Real Estate Purchase Agreement

1. Parties and effective date

1.1 Parties. This Real Estate Purchase Agreement (the "Agreement") is between **[Seller's full legal name(s): _____]**, of [Seller's address: _____] (the "Seller"), and **[Buyer's full legal name(s): _____]**, of [Buyer's address: _____] (the "Buyer"). Each is a "Party" and together they are the "Parties".

1.2 Effective Date. The "Effective Date" is the date on which the last Party signs this Agreement and delivers the signed copy to the other Party under Section 7. If the Escrow Agent records that date in its receipt, the recorded date is presumed correct.

1.3 All owners. "Seller" includes every person who holds record title to the Property. Each owner must sign. If more than one person is Seller or Buyer, they are jointly and severally liable for that Party's obligations.

1.4 Form of ownership. The Buyer will take title as: **[How Buyer takes title: _____]**. The Buyer may correct this entry by notice to the Closing Agent before the deed is prepared, as long as each Buyer who signed this Agreement still takes title or Section 39 allows the change.

1.5 Capacity. A person who signs for an entity, trust or estate, or under a power of attorney, must deliver evidence of authority to the other Party and the Closing Agent within 5 Business Days after a request.

2. Recitals

2.1 The Seller owns the Property described in Section 4 and wishes to sell it.

2.2 The Buyer wishes to buy the Property for the following use: **[Buyer's intended use: _____]**.

2.3 The Parties intend a binding contract of sale. This Agreement does not itself transfer title. Title passes only when the deed is delivered at Closing.

2.4 In return for the promises in this Agreement and for other good and valuable consideration, the receipt of which the Parties acknowledge, the Parties agree as follows.

3. Definitions and interpretation

3.1 Defined terms. In this Agreement:

(a) "Business Day" means a day other than a Saturday, a Sunday or a federal legal holiday or a legal holiday of the state where the Property is located (the "State").

(b) "Closing" means delivery of the deed and payment of the Purchase Price under Section 22. "Closing Date" means the date fixed by Section 22, as extended.

(c) "Closing Agent" means [Closing agent: _____], or another settlement agent, escrow company, title company or attorney the Parties choose in writing.

(d) "Escrow Agent" means [Escrow agent: _____], which holds the Earnest Money.

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(e) "Earnest Money" means the deposits made under Section 6, with any interest earned.

(f) "Due Diligence Deadline" means [Due diligence deadline: _____]. "Financing Deadline" means [Financing deadline: _____]. "Appraisal Deadline" means [Appraisal deadline: _____].

(g) "Permitted Exceptions" has the meaning given in Section 17.3.

(h) "Seller's Knowledge" means the actual knowledge of the Seller and, if the Seller is an entity, of the person who manages the Property for it, without a duty of investigation.

(i) "Mandatory Law" means a federal, state or local rule that applies to this sale and that the Parties cannot change by agreement.

3.2 Interpretation. Headings are for convenience. "Including" means "including without limitation". The singular includes the plural. A reference to a law includes its amendments. The Schedules are part of this Agreement.

3.3 Optional terms. Where a field states "Not applicable" or "No", the linked term does not form part of this Agreement. Where a field is required but left blank, Section 43.8 applies.

3.4 Order of precedence. If terms conflict, the order is: Mandatory Law; a state-mandated addendum; a later signed amendment; Schedule B; the body of this Agreement; the other Schedules.

4. Property and legal description; included and excluded items

4.1 Property. The Seller will sell, and the Buyer will buy, the real property at **[Property address: _____]**, in [Property county: _____] County, [Property state: _____], tax parcel number [Tax parcel number: _____], as legally described in Schedule A, together with the items in Section 4.2 (the "Property").

4.2 Included items. The sale includes: (a) the land and all buildings and improvements; (b) all easements, rights of way and appurtenant rights that benefit the land; (c) the Seller's interest in mineral, water and timber rights, except as Schedule B reserves; (d) all fixtures, including built-in appliances, heating, cooling, plumbing and electrical systems, light fixtures, attached floor coverings, window treatments and hardware, smoke and carbon monoxide alarms and attached landscaping; (e) keys, access codes and openers; and (f) the items of personal property listed in Schedule B.

4.3 Excluded items. The Seller may remove only the items that Schedule B lists as excluded. The Seller must repair damage caused by removal before Closing.

4.4 Personal property. Listed personal property passes at Closing free of liens, by bill of sale if the Buyer asks for one. Unless Schedule B states a price for it, no part of the Purchase Price is allocated to it and it has only nominal value.

4.5 Leased items. Schedule B lists every leased or financed item at the Property, such as solar panels, a water heater, a propane tank or a security system. The Buyer takes over a lease only if the Buyer agrees in writing after receiving a copy and any lessor consent. Otherwise the Seller must pay off or end the lease at or before Closing.

4.6 Correction of description. The street address does not limit the legal description. If Schedule A contains an error, the Parties will sign a correction that matches the Seller's recorded title and the land

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both Parties intended to transfer.

5. Purchase price and payment

5.1 Purchase Price. The price for the Property is **[Purchase price: _____]** (the "Purchase Price"), payable in United States dollars.

5.2 How it is paid. The Purchase Price is made up of: (a) Earnest Money of [Initial earnest money: _____], credited at Closing; (b) proceeds of a mortgage loan of [Loan amount: _____], subject to Section 8; and (c) the balance in immediately available funds at Closing, adjusted for the prorations, credits and costs in this Agreement.

5.3 No assumption of debt. The Buyer does not assume any loan or lien against the Property, unless Schedule B states the assumed loan and the lender consents in writing before Closing.

5.4 Seller credit. At Closing the Seller will credit the Buyer **[Seller credit to Buyer: _____]** toward the Buyer's closing costs. If the Buyer's lender allows less, the credit is reduced to the allowed amount and the Seller keeps the difference.

5.5 Full statement of consideration. The Purchase Price and the credits in this Agreement are the whole consideration. No Party will make or receive a payment that is not shown to the lender and on the closing statement.

6. Earnest money deposit and escrow instructions

6.1 Initial deposit. Within **[Business days to pay deposit: _____]** Business Days after the Effective Date, the Buyer must deliver [Initial earnest money: _____] to the Escrow Agent by wire transfer, cashier's check or another method the Escrow Agent accepts.

6.2 Additional deposit. Additional deposit: **[Additional deposit and due date: _____]**. An additional deposit is Earnest Money when paid.

6.3 Holding. The Escrow Agent must hold the Earnest Money in a trust or escrow account at a federally insured institution. The Escrow Agent may use an interest-bearing account if the Parties agree and provide the tax forms it needs. Interest follows the Earnest Money, except where State law directs it elsewhere.

6.4 Late or dishonored deposit. If the Buyer does not deliver a deposit on time, or a payment is dishonored, the Seller may give notice. If good funds do not arrive within 2 Business Days after that notice, the Seller may terminate by further notice before the funds arrive, subject to Section 32.5.

6.5 Release. The Escrow Agent may release the Earnest Money only: (a) at Closing, for credit to the Buyer; (b) on joint written instructions; (c) under Section 35.4; or (d) under a final court order or arbitration award.

6.6 Escrow Agent. The Escrow Agent is a stakeholder and acts only as stated in this Agreement and State law. It is not liable for an act or omission in good faith, but it is liable for negligence, breach of trust, fraud or willful misconduct. If State license rules set a different procedure for escrow, that procedure controls.

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7. Offer, acceptance and delivery

7.1 Offer. The first Party to sign and deliver this Agreement makes an offer on these terms. The offer ends at **[Offer expiration date and time: _____]** unless the other Party accepts it by then.

7.2 Acceptance. Acceptance takes place only when the other Party signs this same text without change and delivers the signed copy under Section 41. Acceptance by words or conduct alone has no effect.

7.3 Withdrawal and counteroffer. An offer may be withdrawn by notice at any time before acceptance is delivered. A changed signed copy is a rejection and a counteroffer. A handwritten or typed change must be initialed by every Party.

7.4 Agent authority. A person who signs for a Party must hold written authority signed by that Party. A broker has no authority to sign for a Party unless the Party gives it in writing.

7.5 Disclosures before signing. The Seller must deliver each disclosure that Mandatory Law requires before signing, including Schedule C for pre-1978 housing, before the Buyer is bound. If one is delivered after the Buyer's offer, the Seller must not accept until the Buyer has had an opportunity to review it and amend the offer.

7.6 Backup offers. After the Effective Date the Seller will not solicit or accept another offer for the Property, except a written backup offer that is expressly subject to the end of this Agreement.

8. Financing contingency

8.1 Type of purchase. The Buyer will pay by: **[Cash, conventional, FHA, VA or other: _____]**. If the entry is "Cash", Sections 8.2 to 8.6 do not apply, and the Buyer must deliver proof of available funds within 5 Business Days after the Effective Date.

8.2 Loan terms. The Buyer's obligation to close is conditional on the Buyer obtaining a commitment, by the Financing Deadline, for a first mortgage loan of at least [Loan amount: _____], with an interest rate of no more than [Maximum interest rate: _____] and a term of at least [Minimum loan term: _____], on terms customary for that loan type (the "Financing Contingency").

8.3 Buyer's duties. The Buyer must apply within 5 Business Days after the Effective Date, pay lender charges when due, promptly supply requested documents, authorize the lender to confirm the status of the application to the Seller, and act in good faith. The Buyer must not change lender or loan type if that would delay Closing, unless the Seller consents.

8.4 Failure to obtain a loan. If the Buyer has complied with Section 8.3 and cannot obtain the commitment, the Buyer may terminate by notice on or before the Financing Deadline, with a copy of any lender denial. The Earnest Money is then returned to the Buyer. If the Buyer gives no notice by that deadline, the Financing Contingency ends, except for rights under Sections 8.5 and 8.6 and Mandatory Law.

8.5 FHA loan. If the Buyer uses a loan insured by the Federal Housing Administration, the Parties must sign the amendatory clause and any certification that the lender supplies for that loan. That clause becomes part of this Agreement and controls over any conflicting term.

8.6 VA loan. If the Buyer uses a loan guaranteed by the Department of Veterans Affairs, the following

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provision applies: "It is expressly agreed that, notwithstanding any other provisions of this contract, the purchaser shall not incur any penalty by forfeiture of earnest money or otherwise be obligated to complete the purchase of the property described herein, if the contract purchase price or cost exceeds the reasonable value of the property established by the Department of Veterans Affairs. The purchaser shall, however, have the privilege and option of proceeding with the consummation of this contract without regard to the amount of the reasonable value established by the Department of Veterans Affairs."

8.7 Lender conditions. A lender's later refusal to fund that results from the Buyer's own act, such as new debt or a false application, does not excuse the Buyer.

9. Appraisal contingency

9.1 Contingency. Appraisal contingency applies: **[Appraisal contingency: Yes or No: _____]**. If it applies, the Buyer's obligation to close is conditional on an appraisal by a licensed or certified appraiser at no less than the Purchase Price.

9.2 Low appraisal. If the appraised value is lower, the Buyer may give the Seller notice with a copy of the appraisal by the Appraisal Deadline and ask to reduce the price. The Parties have 5 Business Days after that notice to sign an amendment.

9.3 No agreement. If they do not agree, the Buyer may, within 2 Business Days after that period, either terminate and receive the Earnest Money, or proceed at the Purchase Price. The Seller may keep the Agreement in force by agreeing in writing, before termination, to reduce the Purchase Price to the appraised value.

9.4 No timely notice. If the Buyer gives no notice under Section 9.2 by the Appraisal Deadline, or makes no election under Section 9.3, the appraisal contingency ends.

9.5 VA and FHA rights. This Section does not limit Section 8.5 or Section 8.6, and no deadline in this Section ends a right given there.

10. Sale of buyer's property contingency

10.1 Application. Sale of the Buyer's property contingency applies: **[Sale of Buyer's property: Yes or No: _____]**. If it applies, the Buyer's obligation is conditional on the closing of the sale of [Buyer's property to be sold: _____] by [Deadline to close Buyer's sale: _____].

10.2 Buyer's efforts. The Buyer must list that property within 5 Business Days after the Effective Date if it is not already listed or under contract, market it at a reasonable price and give the Seller a copy of its sale contract on request, with private terms removed.

10.3 Continued marketing. The Seller may keep the Property on the market while this contingency remains. If the Seller receives an acceptable written offer, the Seller may give the Buyer notice. Within 72 hours the Buyer must waive this contingency in writing and show funds to close without the sale. If the Buyer does not, the Seller may terminate by notice and the Earnest Money is returned to the Buyer.

10.4 Failure of the sale. If the Buyer's property has not closed by the stated date and the Buyer has complied with Section 10.2, the Buyer may terminate by notice on or before that date and receive the Earnest Money. Without that notice, the contingency ends.

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11. Buyer's due diligence, inspections, access and repair requests

11.1 Due diligence right. Until the Due Diligence Deadline the Buyer may, at the Buyer's cost, inspect the Property and investigate everything relevant to the purchase, including structure, roof, systems, pests, mold, radon, water, septic, wells, soil, boundaries, zoning, permits, insurance and intended use.

11.2 Access. The Seller must give reasonable access on 24 hours' notice, with utilities on at the Seller's cost. The Buyer must give tenants the notice their lease and State law require. Invasive testing needs the Seller's written consent.

11.3 Buyer's responsibility. The Buyer must use licensed inspectors where the law requires a license, keep the Property free of liens from this work and promptly repair damage the work causes. The Buyer will indemnify the Seller against injury, damage and liens caused by the Buyer's inspections. This does not cover the mere discovery of an existing condition or harm caused by the Seller.

11.4 Termination in due diligence. If the Buyer is dissatisfied with the Property for any reason in good faith, the Buyer may terminate by notice on or before the Due Diligence Deadline and receive the Earnest Money.

11.5 Repair request. By the Due Diligence Deadline the Buyer may instead give a written repair or credit request with the supporting part of the report. The Seller must answer within [Business days for repair response: _____] Business Days. Silence is a refusal. If the Parties do not sign an agreement on the request, the Buyer may terminate by notice within 2 Business Days after the Seller's answer or the end of the answer period, and receive the Earnest Money. If the Buyer does not terminate, the Buyer accepts the condition of the Property without the requested repair, subject to the rest of this Agreement.

11.6 Standard of repair. The Seller must complete agreed repairs at least 3 Business Days before Closing, in a workmanlike manner, with required permits and licensed contractors, and deliver paid receipts and transferable warranties.

11.7 Limits on waiver. Ending a due diligence right does not waive a claim for fraud, a breach of an express representation, a lead-based paint right under Section 13 or a right under Mandatory Law.

12. Seller disclosures

12.1 Statutory disclosures. The Seller must complete truthfully, sign and deliver each property disclosure form that the State, the county or the city requires, at the time and in the form required. Schedule D lists the forms and delivery dates.

12.2 Known defects. Whether or not a form is required, the Seller has disclosed or will disclose in writing every material defect within the Seller's Knowledge that affects the value, safety or use of the Property and that a reasonable inspection by the Buyer would not reveal. Known defects are: **[Known material defects: _____]**.

12.3 Updates. If the Seller learns before Closing that a disclosure is incomplete or wrong, the Seller must correct it in writing within 3 Business Days. If a new matter is material and adverse, the Buyer may terminate within 5 Business Days after receiving the correction and receive the Earnest Money. Closing is extended as needed for that period.

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12.4 Statutory rescission. If State law gives the Buyer a right to rescind or terminate after a late, missing or amended disclosure, that right applies in full for the period the law sets. No earlier deadline in this Agreement shortens it, except as that law permits.

12.5 Waiver. A disclosure may be waived only in a separate writing and only where the law allows. A waiver does not cover disclosures due under another law and does not excuse fraud.

12.6 Not a warranty by the broker. Disclosures are statements by the Seller. They do not replace inspections.

13. Lead-based paint for pre-1978 housing

13.1 Year built. The residential dwelling on the Property was built in **[Year dwelling was built: _____]**. If any part of it was built before 1978 and no exemption applies, this Section and Schedule C apply. If the year is unknown, the Parties treat the dwelling as built before 1978.

13.2 Before the Buyer is bound. Before the Buyer is obligated, the Seller must: (a) give the Buyer an EPA-approved lead hazard information pamphlet; (b) disclose any known lead-based paint or lead-based paint hazard, with its location, its condition and the basis for that knowledge; (c) give the Buyer all available records and reports; and (d) complete Schedule C with the Buyer and every agent who must sign it.

13.3 Inspection period. The Buyer has a period of **[Lead inspection period: _____]** to conduct a risk assessment or inspection for lead-based paint and lead-based paint hazards. The period is 10 days unless the Parties agree in writing on a different period. It must end before the Buyer is obligated. If it has not ended at the Effective Date, the Buyer's obligation to purchase does not begin until it ends, and the Buyer may terminate by notice within it and receive the Earnest Money.

13.4 Waiver. The Buyer may waive the inspection opportunity only by so stating in Schedule C. The waiver does not waive the pamphlet, the disclosure, the records or the Lead Warning Statement.

13.5 Attachment. The completed Schedule C, in the language of this Agreement, must be attached before the Buyer signs. The Lead Warning Statement must be printed in large type on a separate sheet.

13.6 Records. The Seller and each agent must keep a copy of the completed Schedule C for at least 3 years from completion of the sale.

13.7 Exemption. If the Seller claims an exemption, its basis is: **[Lead rule exemption claimed: _____]**. A dwelling with no separate bedroom is treated as covered if a child under six lives or is expected to live there.

14. Flood, radon, wells and environmental matters

14.1 Flood. To the Seller's Knowledge: the Property has flooded, has been the subject of a flood insurance claim, or has received federal flood disaster assistance as follows: **[Flood and disaster assistance history: _____]**. The Seller must also deliver any flood disclosure the State requires.

14.2 Federal flood-insurance notice. If the Seller received federal flood disaster assistance that was conditioned on obtaining and maintaining flood insurance, the Seller notifies the Buyer by this Section that the Buyer must: (a) obtain flood insurance under applicable federal law for the Property if it is not

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insured on the transfer date; and (b) maintain that insurance. The Seller must repeat this notice in the deed or other documents that evidence the transfer. The Seller is responsible for delivering it no later than the transfer date.

14.3 Flood zone. The Buyer is responsible for checking the flood zone and the cost and availability of flood and hazard insurance before the Due Diligence Deadline.

14.4 Radon. The Seller must deliver all radon test results in its possession and any radon notice the State requires. Results known to the Seller: **[Radon test results: _____]**.

14.5 Wells and septic. Known wells and their location and status, and any septic or other private sewage system, are: **[Wells and septic systems: _____]**. The Seller must complete each State well, water quality or sewage certificate and pay for any inspection that the law requires of a seller.

14.6 Other matters. To the Seller's Knowledge, and except as disclosed in Schedule B, the Property has no underground storage tank, illegal dumping, controlled-substance contamination or hazardous substance in breach of environmental law. The Seller must disclose known mold, asbestos, smoke residue and similar matters where the law requires.

14.7 No limit on statutory rights. An inspection, an "as is" term or the end of due diligence does not remove a notice or a right that the law requires.

15. Homeowners' association or condominium documents

15.1 Association. The Property is subject to an owners' association, condominium, cooperative or similar regime: **[Owners' association or None: _____]**. If the entry is "None", Sections 15.2 to 15.6 do not apply.

15.2 Documents. Within 5 Business Days after the Effective Date, or earlier if the law requires, the Seller must order and deliver at the Seller's cost: the declaration, bylaws, rules, budget, latest financial statements, minutes of the last 12 months, insurance certificate, any reserve study, a statement of unpaid sums and pending special assessments, and each resale certificate or disclosure summary the State requires.

15.3 Review. The Buyer may terminate by notice within 5 Business Days after receiving the complete documents, and receive the Earnest Money. If State law gives a longer period or another start date, the law controls.

15.4 Statutory cancellation. Any cancellation or voidability right given by State law for a missing or late association disclosure remains available and is not waived by this Agreement. The Seller must deliver a disclosure summary that is due before signing before the Buyer signs.

15.5 Charges. Regular assessments are prorated under Section 25. The Seller pays assessments levied before the Effective Date, including unpaid installments, and all arrears and fines. The Buyer pays special assessments levied after the Effective Date, but may terminate within 5 Business Days after notice of a new special assessment above $1,000. Transfer and document fees are paid as Section 24 states.

15.6 Approval. If the association must approve the Buyer or may exercise a right of first refusal, the Parties must promptly apply. If approval is refused despite the Buyer's good-faith application, the Agreement ends and the Earnest Money is returned.

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16. Title evidence, title insurance, survey and objections

16.1 Commitment. Within **[Days to deliver title evidence: _____]** days after the Effective Date, the Seller must have delivered to the Buyer a commitment for an owner's title insurance policy in the amount of the Purchase Price, or, where local practice uses it, a current abstract or other title evidence, with legible copies of all recorded exceptions.

16.2 Choice of title company. The Buyer may choose the title insurer for any title insurance the Buyer buys. If the purchase is made with a federally related mortgage loan, the Seller does not and will not require, directly or indirectly, that the Buyer purchase title insurance from a particular company as a condition of the sale. A title provider named in this Agreement is a proposal only.

16.3 Survey. The Seller must deliver any existing survey within 5 Business Days. The Buyer may order a new survey. If the lender or the title insurer needs one, its cost is paid under Section 24.

16.4 Objections. The Buyer may object in writing to any matter of title or survey within **[Days for title objections: _____]** days after receiving the commitment, the exception documents and any ordered survey. For a matter first shown in a later update, the Buyer has 5 days after receiving it.

16.5 Seller's cure. The Seller must answer within 5 Business Days. The Seller must remove at or before Closing every mortgage, tax lien, judgment lien, mechanic's lien and other lien for a fixed sum that it caused or suffered (a "Monetary Lien"), other than current taxes not due. The Seller may, but need not, agree to cure any other objection.

16.6 Failure to cure. If the Seller does not cure an objection by Closing, the Buyer may: (a) extend Closing by up to 20 days for the cure; (b) accept title without a price reduction, except for an amount needed to pay a Monetary Lien; or (c) terminate and receive the Earnest Money. If the Seller refuses to remove a Monetary Lien or created a new defect, Section 34 also applies.

16.7 Title at Closing. The Seller must convey good, marketable and insurable fee simple title, subject only to Permitted Exceptions. Closing is conditional on the title insurer's commitment to issue the policy on that basis, unless the failure is due to the Buyer.

17. Deed and permitted exceptions

17.1 Form of deed. At Closing the Seller must convey the Property by a recordable **[Type of deed: _____]** that meets State requirements. The type of deed controls the title covenants in the deed. The words "grant" or "convey" do not replace the covenants of the deed type named here.

17.2 Content. The deed must use the legal description in Schedule A, name the Buyer as stated in Section 1.4 and contain each notice that the law requires, including a notice under Section 14.2.

17.3 Permitted Exceptions. "Permitted Exceptions" means: (a) current taxes and assessments not yet due; (b) zoning and public land use law that the Property does not breach; (c) utility easements and recorded covenants that do not materially interfere with the present or stated use; (d) leases listed in Section 27; (e) matters the Buyer accepted in writing or did not object to in time under Section 16; and (f) matters the Buyer created. A Monetary Lien is never a Permitted Exception.

17.4 Homestead and marital rights. Every spouse or other person whose signature is needed to release homestead, dower, community property or similar rights must sign this Agreement where required and

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the deed.

17.5 Encumbrances pending Closing. After the Effective Date the Seller must not transfer, lease, encumber or grant any right in the Property without the Buyer's written consent, except as this Agreement allows.

18. Seller representations and warranties

18.1 Seller's statements. The Seller represents to the Buyer on the Effective Date and again at Closing:

(a) **Title and authority.** The Seller owns the Property, has authority to sign and perform this Agreement and needs no consent that it has not obtained.

(b) **No other rights.** No person holds an option, a right of first refusal, a contract or a possession right in the Property, except as disclosed.

(c) **Proceedings.** To the Seller's Knowledge, no lawsuit, condemnation, foreclosure or bankruptcy is pending or threatened that affects the Property or the Seller's ability to close.

(d) **Notices.** The Seller has received no uncured notice of a code, zoning, permit, environmental or association violation, except as disclosed.

(e) **Work and liens.** All labor and materials supplied at the Seller's request have been paid for or will be paid at Closing. Known unpermitted work is disclosed in Schedule B.

(f) **Access and utilities.** To the Seller's Knowledge, the Property has legal access to a public way and the utility services disclosed to the Buyer.

(g) **Boundaries.** To the Seller's Knowledge, there is no boundary dispute or encroachment except as disclosed.

(h) **Leases and contracts.** There are no leases or continuing service contracts except those listed in Section 27 and Schedule B.

(i) **Tax status.** The Seller's statement of foreign or non-foreign status in Section 29 is true.

(j) **Sanctions.** The Seller is not a person with whom United States persons are prohibited from dealing under federal sanctions law.

18.2 Changes. The Seller must notify the Buyer within 3 Business Days if a statement becomes untrue. If the change is material and adverse, the Buyer may terminate and receive the Earnest Money, unless the Seller restores the facts before Closing. If the Seller caused the change by its own breach, Section 34 also applies.

18.3 Reliance. The Buyer may rely on these statements. A Party may not rely on a statement it actually knew was false at Closing.

19. Buyer representations and warranties

19.1 Buyer's statements. The Buyer represents to the Seller on the Effective Date and again at Closing:

(a) **Authority.** The Buyer has capacity and authority to sign and perform this Agreement.

(b) **Funds.** The Buyer has, or subject to Section 8 expects in good faith to have, funds to close and pay its

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costs.

(c) **Lawful purchase.** The Buyer is not barred by federal or State law from acquiring the Property because of sanctions, foreign ownership rules or other status, and will sign each truthful ownership or citizenship affidavit the law requires at or before Closing.

(d) **Large investor status.** The Buyer is not a large institutional investor whose purchase of the Property is prohibited by federal law, or the purchase fits a lawful exception that the Buyer has described in Schedule B.

(e) **Investigation.** The Buyer will make its own investigation within the time allowed and has not relied on statements outside this Agreement, the disclosures and the Closing documents. This does not bar a claim for fraud.

19.2 Changes. The Buyer must notify the Seller within 3 Business Days if a statement becomes untrue. A prohibited purchase must not close.

19.3 Indemnity. The Buyer will compensate the Seller for direct loss caused by an intentionally false statement in this Section.

20. Condition of property, as-is option and maintenance

20.1 Condition option. The Property is sold: **[As is or Systems in working order: _____]**.

20.2 "As is" sale. If the entry is "As is", the Seller has no duty to repair, except for repairs agreed in writing, Section 20.4 and Mandatory Law, and gives no warranty of condition beyond this Agreement, the disclosures and the deed. "As is" does not remove the Buyer's rights under Sections 11 to 16 or allow concealment of a known defect.

20.3 Systems warranty. If the entry is "Systems in working order", the Seller warrants that at Closing the heating, cooling, plumbing, electrical and included appliance systems work for their normal purpose and the roof does not leak, except for matters disclosed or accepted in writing. This warranty ends at Closing unless State law or Schedule B says otherwise.

20.4 Maintenance. Until possession passes, the Seller must maintain the Property in its Effective Date condition, ordinary wear and casualty excepted, keep it insured, keep utilities on, maintain the grounds, pay taxes and loans when due, comply with law and leases, and make no material alteration without consent.

20.5 Home warranty. A home warranty plan is provided as follows: **[Home warranty plan and payer: _____]**. A plan is a contract with its provider and not a promise of condition by the Seller.

20.6 Clean condition. At possession the Seller must leave the Property broom clean and remove its belongings and debris not included in the sale.

21. New construction

21.1 Application. The Property is a new home sold by its builder or developer: **[New home from builder: Yes or No: _____]**. If the entry is "No", this Section does not apply.

21.2 Insulation. The Seller states the type, thickness and R-value of the insulation that is or will be installed in each part of the house: **[Insulation type, thickness and R-value by area:**

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_____]. If the Buyer signs before the Seller knows the final products, the Seller must give the Buyer a signed receipt with the information as soon as it is known.

21.3 Completion. The Seller must complete the home under the plans and specifications attached to Schedule B, the permits and the building code, and obtain a final certificate of occupancy or local equivalent before Closing. The Seller may substitute only materials of equal or better quality, with notice.

21.4 Walk-through and list. Before Closing the Parties will inspect and sign a list of incomplete or defective items. The Seller must correct them before Closing or within 30 days after Closing. The Parties may agree on an escrow holdback if the lender allows it.

21.5 Warranties. The Seller must assign manufacturer warranties and deliver the builder warranty and each warranty the law implies or requires. Nothing here disclaims a warranty that cannot be disclaimed.

21.6 Liens. The Seller must deliver lien waivers from every contractor and supplier, or title insurance coverage against their liens.

22. Closing place, date and extensions

22.1 Date and place. Closing takes place on **[Closing date: _____]**, or earlier if the Parties agree, at the office of the Closing Agent or by mail, electronic delivery or remote notarization where allowed.

22.2 Conditions. Each Party must close when all its conditions are met or waived. The Buyer's conditions are: title under Section 16, true Seller statements in all material respects, performance by the Seller and the contingencies that remain. The Seller's conditions are: payment, true Buyer statements in all material respects and performance by the Buyer.

22.3 Lender disclosure period. The Parties must give the lender and Closing Agent their figures in time for the lender to deliver each required disclosure. If a mandatory waiting period has not ended, Closing is extended to the first Business Day after it ends, but not by more than 10 days without a further signed extension.

22.4 Other extensions. If a Party is delayed by a lender, title, survey, association or government office despite diligent effort, that Party may extend Closing once by notice for up to **[Days of one closing extension: _____]** days. Other extensions need a signed writing.

22.5 Escrow closing. Documents and funds are held in escrow until all are in place. The Closing Agent must then record the deed, pay liens, record the loan documents and disburse funds as the law requires.

22.6 Failed conditions. If a Party's condition fails without its fault, that Party may waive it, if lawful, or terminate under Section 35.

23. Closing deliveries

23.1 Seller's deliveries. At or before Closing the Seller must deliver: (a) the signed and acknowledged deed, with spouse signatures where needed; (b) a bill of sale for personal property; (c) Schedule E or other valid evidence about federal withholding; (d) title affidavits on liens, possession and similar matters that the insurer reasonably requires; (e) payoff statements and releases; (f) each State transfer tax, value, well, septic or other form; (g) leases, deposits and tenant notices under Section 27; (h) keys, codes, manuals and transferable warranties; (i) evidence of authority; and (j) required Form 1099-S information.

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23.2 Buyer's deliveries. At or before Closing the Buyer must deliver: (a) the balance due; (b) signed loan documents; (c) evidence of authority; (d) each State transfer, ownership or citizenship form that applies to a buyer; (e) proof of insurance the lender requires; and (f) an assumption of any lease accepted under Section 27.

23.3 Joint deliveries. The Parties must sign a closing statement and the other customary documents needed to carry out this Agreement.

23.4 Error correction. After Closing each Party must sign a document reasonably needed to correct a clerical error, if it adds no obligation or cost.

24. Closing costs

24.1 Seller pays. The Seller pays: its own attorney; preparation of the deed; release and recording of releases; payoff charges; the following title cost: [Title costs Seller pays: _____]; the following transfer tax: [Transfer tax Seller pays: _____]; its broker obligations under Section 31; and half of the Closing Agent's closing fee.

24.2 Buyer pays. The Buyer pays: its own attorney; inspections; appraisal; loan and lender charges; recording of the deed and mortgage; its lender's title policy; a survey the Buyer or lender orders; title and transfer costs not allocated to the Seller; its broker obligations under Section 31; and half of the closing fee.

24.3 Association fees. The Seller pays for the resale documents. The Buyer pays a fee to set up its account. Other transfer fees are shared equally, unless the law places them on one Party.

24.4 Law and loan rules. If law or loan rules forbid a Party to pay a cost, the other Party pays it up to $500. Above that amount the Parties must agree in writing or either may terminate, and the Earnest Money is returned.

24.5 Tax reporting charge. A separate charge for filing Form 1099-S must not be imposed on either Party by the real estate reporting person.

24.6 Cancellation charges. If the Agreement ends without default, each Party pays the costs it ordered. A defaulting Party pays the cancellation charges of the Closing Agent and title company.

25. Prorations, taxes and assessments

25.1 Items. Real property taxes, regular association assessments, rents collected, assumed contract charges and utilities not separately metered are prorated through the day before Closing. The Buyer is treated as owner on the Closing Date.

25.2 Unknown tax bill. If the tax bill for the year is not available, the Parties prorate on the latest assessed value and rate, adjusted for known improvements and exemptions. Either Party may ask for a corrected proration within 60 days after the bill is issued, and the other must pay within 15 days.

25.3 Reassessment. The Buyer acknowledges that taxes after the sale may differ from the Seller's taxes because the sale, loss of an exemption or improvements may lead to reassessment. The Seller must attach any property tax summary the State requires.

25.4 Special assessments. The Seller pays governmental assessments for work substantially complete at

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the Effective Date. The Buyer pays those for later work. If a payable assessment is in installments, the paying Party may credit the remaining balance at Closing. Association assessments follow Section 15.5.

25.5 Rollback taxes. Tax that arises because the Seller changed the use of the Property before Closing is the Seller's. Tax that arises because the Buyer changes the use after Closing is the Buyer's.

25.6 Utilities and fuel. The Seller pays metered utilities to the possession date. Fuel on hand passes with the Property without charge, unless Schedule B states a price.

26. Possession, final walk-through and holdover

26.1 Possession. The Seller must deliver possession **[Time of possession: _____]**, vacant except for tenants listed in Section 27, with all keys and codes.

26.2 Final walk-through. The Buyer may inspect the Property within 48 hours before Closing to confirm its condition, agreed repairs, included items and vacancy. Utilities must be on. The walk-through does not create a new general inspection contingency.

26.3 Walk-through problems. If the Seller has not met its obligations, the Buyer may require cure before Closing, accept a written credit or holdback if the lender allows, or use Sections 32 and 34.

26.4 Early or late occupancy. No Party may occupy before or after the stated time without a separate signed occupancy agreement that covers rent, insurance, liability and the end date.

26.5 Holdover. If the Seller stays without that agreement, the Seller must pay **[Daily holdover amount: _____]** per day as a reasonable estimate of the Buyer's carrying cost, plus proven additional damage, to the extent the law allows. The Buyer must use lawful process to recover possession.

26.6 Abandoned property. Items the Seller leaves after possession may be handled only as State law allows. The Seller pays reasonable removal cost.

27. Existing leases and tenants

27.1 Existing leases. Leases and occupants at Closing: **[Existing leases and occupants: _____]**. If the entry is "None", the Seller must deliver the Property vacant.

27.2 Documents. Within 5 Business Days after the Effective Date the Seller must deliver each lease and amendment, a list of rents and deposits, tenant correspondence about disputes and any estoppel certificate the lease allows the Seller to require.

27.3 Review. If a document reveals a material matter not already disclosed, the Buyer may terminate within 5 Business Days after receipt and receive the Earnest Money.

27.4 Pending Closing. The Seller must perform its duties as landlord and must not sign, amend or end a lease, or apply a deposit to a current tenant's debt, without the Buyer's consent.

27.5 Assignment and deposits. At Closing the Seller must assign the leases and transfer or credit all tenant deposits and required interest. The Buyer assumes landlord duties that arise after Closing and the duty to account for the deposits it receives. The Parties must give tenants each notice the law requires.

27.6 Rent arrears. Rent received after Closing goes first to the month of Closing, then to later rent due to the Buyer, then to the Seller's arrears. The Buyer need not sue for arrears.

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27.7 Indemnities. The Seller indemnifies the Buyer for landlord obligations that arose before Closing. The Buyer indemnifies the Seller for those that arise after Closing.

28. Risk of loss and condemnation

28.1 Seller's risk. The risk of loss or damage stays with the Seller until Closing or, if earlier, transfer of possession to the Buyer. A Buyer in possession bears that risk unless the occupancy agreement or Mandatory Law says otherwise.

28.2 Notice. The Seller must promptly notify the Buyer of damage or of a condemnation notice and share insurance information.

28.3 Material loss. If repair would cost more than **[Material casualty amount: _____]**, or access, use or the Buyer's loan is materially impaired, the Buyer may within 10 days after receiving complete information: (a) terminate and receive the Earnest Money; or (b) close at the Purchase Price with an assignment of insurance proceeds and a credit for the Seller's deductible. No election is a termination.

28.4 Smaller loss. For a smaller loss the Seller must repair before Closing, or, if that is not practicable, assign proceeds and credit the deductible and any uninsured repair cost at Closing.

28.5 Condemnation. If a material part is taken or threatened to be taken, the Buyer may terminate within 10 days after notice and receive the Earnest Money. Otherwise the Seller must assign the award and the Parties close.

28.6 Extension. Closing is extended to allow these periods to run. Any greater protection given to a buyer by Mandatory Law applies.

29. Tax matters: FIRPTA, Form 1099-S and reporting

29.1 Seller's status. For United States federal income tax, the Seller is: **[Seller's federal tax status: _____]**.

29.2 Non-foreign certificate. If the Seller is not a foreign person, each Seller must deliver a completed Schedule E, signed under penalties of perjury, to the Buyer or to a qualified substitute where the law allows, before or at the transfer. The Buyer must not rely on it if the Buyer knows it is false or has received a notice that it is false.

29.3 Withholding. If the Seller is a foreign person, or does not deliver valid evidence of an exemption, the Buyer may and must withhold the tax that 26 U.S.C. § 1445 requires from sums due at Closing. The rate is 15 percent of the amount realized unless a lower rate or an exemption applies.

29.4 Residence rules. If the Buyer acquires the Property for use as a residence, no withholding is due where the amount realized does not exceed $300,000. Where that exemption does not apply and the amount realized does not exceed $1,000,000, the rate is 10 percent. The Buyer must truthfully certify the intended use if it claims either rule.

29.5 Payment. The Buyer must report and pay withheld tax to the Internal Revenue Service by the 20th day after the date of transfer, on Forms 8288 and 8288-A, unless a withholding certificate procedure provides another date. The Closing Agent may prepare the forms. Withheld tax counts as paid to the Seller.

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29.6 Form 1099-S. The Parties designate the Closing Agent as the person responsible for Form 1099-S, if it agrees. The Seller must supply the required tax information. The Parties will sign the detailed designation that the IRS instructions require.

29.7 State withholding and other reports. The Parties must follow State withholding rules. If a federal or State ownership report is required when Closing takes place, each Party must supply accurate information in time. This clause does not create a report that the law does not require.

29.8 Confidential tax numbers. Taxpayer identification numbers must be given only by a secure method and must not be recorded with the deed.

30. Like-kind exchange cooperation

30.1 Cooperation. A Party may complete its side as part of an exchange under 26 U.S.C. § 1031. The other Party will sign reasonable documents, including an assignment of rights to a qualified intermediary.

30.2 Limits. The exchange must not delay Closing, reduce title or other rights, require the cooperating Party to take title to other land, or impose cost or liability on it. The exchanging Party pays all added cost and indemnifies the other Party.

30.3 Responsibility. The exchanging Party stays liable under this Agreement and is solely responsible for exchange eligibility, time limits and tax advice. Federal law sets periods for the identification and receipt of replacement property. This Agreement does not extend them.

31. Brokers and commissions

31.1 Brokers. The Seller is represented by [Seller's broker: _____] and the Buyer by [Buyer's broker: _____]. Each Party states that it dealt with no other broker.

31.2 Compensation. Each Party pays its broker under its separate written agreement. Any part of the Buyer's broker fee that the Seller agrees to pay is: **[Buyer broker fee Seller pays: _____]**. Broker compensation is negotiable and is not set by law.

31.3 Claims. A Party whose acts give rise to another broker claim indemnifies the other Party.

31.4 No referral kickbacks. No Party will give or accept a fee, kickback or thing of value for referral of settlement service business where federal or State law prohibits it.

31.5 Forms and license duties. A broker must use the forms that its State license rules require. Unless licensed for that purpose, a broker does not give legal or tax advice. Brokers are not parties to this Agreement.

32. Default, cure and notice

32.1 Default. A Party defaults if it does not perform a material obligation on time, makes a materially false statement, or states without right that it will not perform.

32.2 Notice. The other Party must give notice that describes the default and the action needed to cure it.

32.3 Cure. The defaulting Party has **[Business days to cure default: _____]** Business Days after notice to cure. A failure to close on the Closing Date has 2 Business Days. No contractual cure period extends a contingency deadline, an offer or a Form or tax deadline.

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32.4 No cure. If the default is not cured, the other Party may use Section 33 or Section 34, subject to Mandatory Law.

32.5 Statutory cancellation. If State law sets a notice, service, waiting or cure procedure for ending a purchase agreement, the Party that seeks cancellation must use it. A longer mandatory cure period replaces Sections 6.4 and 32.3, and the Agreement stays in force until that procedure is complete.

32.6 Force majeure. If fire, storm, flood, epidemic, government order, failure of a banking or recording system or a similar event beyond a Party's control prevents performance, the time is extended for the delay, up to 30 days. Lack of funds alone does not qualify. If the event lasts longer, either Party may terminate and the Earnest Money is returned.

33. Buyer default remedies and liquidated damages

33.1 Seller's remedy. If the Buyer defaults after the cure period and the Seller is not in default, the Seller may terminate and receive the Earnest Money as liquidated damages, up to the lesser of **[Maximum liquidated damages: _____]** and the maximum amount that State law permits. Any excess is returned to the Buyer.

33.2 Reasonable estimate. The Parties agree that the Seller's loss would be hard to determine and that this sum is a reasonable estimate, not a penalty.

33.3 Sole remedy. Receipt of liquidated damages is the Seller's sole remedy for the Buyer's failure to buy. It does not limit Section 11.3, Section 38.5 or a claim for fraud.

33.4 Local form. If State law requires a separate signature, initials, type size or other form for liquidated damages, Section 33.1 applies only after the Parties meet it. Otherwise the Seller may recover proven actual damages, less sums received, as the law allows.

33.5 Mitigation and duplicate recovery. The Seller may not recover the same loss twice.

34. Seller default remedies, including specific performance

34.1 Buyer's remedies. If the Seller defaults after the cure period and the Buyer is not in default, the Buyer may choose one of these: (a) terminate, receive the Earnest Money and recover documented out-of-pocket costs up to **[Cap on Buyer's recoverable costs: _____]**; (b) seek specific performance, if filed within 90 days after the scheduled Closing Date or a longer period required by law; or (c) waive the default and close.

34.2 Specific performance. The Parties agree that the Property is unique and that money may not be an adequate remedy. The Buyer must be ready, willing and able to close, or excused from tender.

34.3 Willful default. If the Seller makes specific performance unavailable by a transfer, lien or other willful act, the Buyer may recover its actual direct damages, and the cost cap in Section 34.1 does not apply.

34.4 Other rights. This Section does not limit a claim for fraud, post-Closing indemnity, breach of a surviving statement or a statutory remedy that cannot be waived.

34.5 Consequential loss. Neither Party is liable for punitive damages or lost business profits, except for fraud, willful misconduct or where Mandatory Law gives that remedy.

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35. Termination, return of deposit and escrow disputes

35.1 How to terminate. A Party with a right to terminate must give notice that names the Section relied on. A mutual termination must be signed by both Parties.

35.2 Return to Buyer. The Earnest Money is returned to the Buyer when the Buyer terminates under a contingency or statutory right on time, when the Seller defaults, or when this Agreement says it is returned.

35.3 Release documents. Within 3 Business Days after a valid termination, the Parties must sign a release instruction that follows this Agreement. A Party must not withhold it without a good-faith claim.

35.4 One-Party request. If a Party sends a written release request to the Escrow Agent, the Escrow Agent must copy the other Party. If no written objection arrives within 10 days after that notice and no State rule forbids release, the Escrow Agent may release the funds as requested. Other procedures required by State law control.

35.5 Dispute. If there is an objection, the Escrow Agent must keep the funds until it has joint instructions or a final order, or deposit them with a court through interpleader. Reasonable interpleader cost may come from the funds where the law allows. The losing Party must restore that amount.

35.6 Effect. After termination neither Party has a further duty, except confidentiality of financial information, inspection repair and indemnity, accrued default claims, return of funds and other terms that state they survive.

36. Survival and indemnity

36.1 Survival. The covenants to be performed after Closing, Sections 11.3, 15.5, 23.4, 25 to 27, 29, 31, 36 to 38 and the indemnities survive Closing. Sections 18 and 19 survive for **[Survival of representations: _____]** after Closing. Claims noticed in that time continue. Deed covenants and claims for fraud are not limited by it.

36.2 Seller indemnity. The Seller indemnifies the Buyer against direct loss from breach of the Seller's surviving statements and covenants and from third-party injury claims that arose during the Seller's ownership, to the extent the Seller caused or is legally responsible for them.

36.3 Buyer indemnity. The Buyer indemnifies the Seller against direct loss from breach of the Buyer's surviving statements and covenants and from third-party injury claims that arise from the Buyer's ownership after Closing.

36.4 Limits. A Party's liability for innocent breach of Section 18 or 19 is limited to **[Cap for innocent breach: _____]**. The limit does not apply to title covenants, Monetary Liens, taxes, prorations, fraud, willful misconduct or liability the law does not allow a Party to limit.

36.5 Procedure. The protected Party must give prompt notice, allow reasonable control of the defense and cooperate. Delay reduces the indemnity only to the extent that it causes harm. No settlement may admit fault by the protected Party without its consent.

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37. Wire fraud warning and funds verification

37.1 Warning. Criminals send false wire instructions that appear to come from a closing agent, broker, attorney or lender. Money sent to a false account may not be recoverable.

37.2 Verification. Before sending funds, a Party must call the Closing Agent or Escrow Agent at a number obtained independently and confirm the account. A Party must not use a number or link in the message being checked. Agreed phone number for the Closing Agent: [Closing agent's verified phone: _____].

37.3 Changes. A changed instruction must be treated as fraudulent until verified by voice call. The Seller must give payoff and proceeds instructions by the Closing Agent's secure procedure.

37.4 Suspected fraud. A Party that suspects fraud must immediately tell its bank, the Closing Agent, the other Party and law enforcement.

37.5 Responsibility. Payment to an account that the proper payee did not give does not itself satisfy a payment duty. Liability is otherwise determined by fault and law.

38. Dispute resolution and attorneys' fees

38.1 Negotiation. For a dispute under this Agreement, a Party must first give a written description. The Parties must try in good faith to resolve it within 10 days.

38.2 Mediation. If they do not resolve it, they must mediate before suit or arbitration, in the county of the Property, with a mediator they agree on. They share the fee equally. A Party may file first to meet a limitation period, seek urgent relief, record a lawful notice of pending action, interplead funds or preserve a lien right.

38.3 Arbitration option. Binding arbitration applies: **[Binding arbitration: Yes or No: _____]**. It applies only if the entry is "Yes", both Parties initial this choice below their signatures and any State form is met. The arbitration is in the county of the Property under rules the Parties agree on. A court may grant urgent relief and enforce the award. Each Party gives up a court or jury trial only for a dispute validly sent to arbitration.

38.4 Courts. Otherwise, courts with jurisdiction in the county of the Property decide the dispute, subject to federal jurisdiction and Mandatory Law.

38.5 Attorneys' fees. In an action to enforce this Agreement, the prevailing Party may recover reasonable attorneys' fees, expert fees and costs, as State law allows. A Party that refuses required mediation before it files cannot recover fees incurred before it offers to mediate.

38.6 Continued performance. The Parties must continue to perform obligations that are not in dispute.

39. Assignment

39.1 Consent. The Buyer may not assign this Agreement without the Seller's prior written consent, which the Seller may not unreasonably withhold. The Seller may not assign its duty to convey.

39.2 Permitted transfer. The Buyer may, by notice at least 5 Business Days before Closing, assign to a trust for its family or an entity it controls, if financing and Closing are not delayed. Section 30 assignments are also permitted.

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39.3 Continued liability. The assignor remains liable unless released in writing. The assignee must accept all duties and deliver each statement that applies to a buyer.

39.4 Marketing of contract rights. A person who offers to sell an option or assign an interest in this Agreement must disclose in writing to any potential buyer that only that interest is offered and that the person does not have legal title. The person must follow State licensing and wholesaling law.

39.5 Invalid assignment. An assignment that breaches this Section has no effect.

40. Compliance with law and fair housing

40.1 Compliance. Each Party must follow federal, State and local law that applies to this sale.

40.2 Fair housing. No Party, broker or agent may refuse to deal or change terms or services because of race, color, religion, sex, disability, familial status or national origin, or another status protected by applicable law.

40.3 Settlement services. The Parties must follow federal and State rules on title company choice, referrals, loan disclosures and settlement.

40.4 Accessibility and local certificates. Each Party must obtain the occupancy, smoke alarm, safety, energy or other certificate that local law makes its responsibility. If the law does not assign a required sale certificate, the Seller obtains it.

40.5 Conflict with law. A conflicting term is changed only as far as needed to meet Mandatory Law.

41. Notices and computation of time

41.1 Form. A notice must be in writing and signed by or for the Party that gives it. It may be delivered by hand, national overnight courier, certified mail or email.

41.2 Addresses. Notices to the Seller go to [Seller's notice address and email: _____]. Notices to the Buyer go to [Buyer's notice address and email: _____]. A Party may change its address by notice. Copies to a broker or attorney do not replace notice to a Party unless that Party authorized it.

41.3 Receipt. Notice is received on hand delivery, on the courier's recorded delivery or refused delivery, 3 Business Days after certified mailing, or when an email is sent without a delivery failure. An email sent after 6:00 p.m. at the Property or on a day that is not a Business Day is received the next Business Day.

41.4 Statutory service. Where a law requires service, personal receipt or another method, that method controls.

41.5 Time. Days are calendar days unless stated as Business Days. The day of the event is not counted. A period ends at 6:00 p.m. local time at the Property. If it ends on a day that is not a Business Day, it ends on the next Business Day, except that the offer expiry and a statutory deadline follow their stated time.

41.6 Time of the essence. Time is of the essence for each date, subject to stated cure periods and extensions.

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42. Attorney review

42.1 Option. Attorney review applies: **[Attorney review: Yes or No: _____]**. If it applies, each Party may have an attorney review this Agreement for **[Business days for attorney review: _____]** Business Days after the Effective Date.

42.2 Disapproval. In that time a Party's attorney may disapprove by notice to the other Party and brokers, with proposed changes. If the Parties do not sign agreed changes within 3 Business Days after disapproval, this Agreement ends and the Earnest Money is returned.

42.3 No notice. Without timely disapproval, this Agreement continues as signed.

42.4 Required review. If State law requires attorney review language, a longer time or another method, the State provision must be attached and controls, even if Section 42.1 says "No".

42.5 Independent advice. Each Party may consult an attorney, tax adviser, surveyor and inspector before signing.

43. General provisions

43.1 Entire agreement. This Agreement, its Schedules and signed addenda are the Parties' entire agreement on the sale. They replace earlier discussions and drafts. This does not exclude liability for fraud.

43.2 Amendment. A change must be in writing and signed by all Parties.

43.3 Waiver. A waiver must be in writing. A waiver on one occasion does not waive a later right. A delay is not a waiver, except where this Agreement states that a right ends at a deadline.

43.4 Severability. If a term is invalid, the rest stays in force. The Parties will replace the term with a valid term close to its purpose, if the bargain is not materially changed.

43.5 Binding effect. This Agreement binds and benefits the Parties and their heirs, personal representatives, successors and permitted assigns. Other persons have no rights, except as the law gives them.

43.6 Recording. Neither Party may record this Agreement without the other's consent, but a Party may record a lawful notice of pending action in a suit.

43.7 Confidentiality. Financial and identity information may be used only for this sale and shared with brokers, lenders, attorneys, agents and offices that need it, or as law requires.

43.8 Blank fields. A blank optional field means "Not applicable". A blank field for parties, legal description, price, deposit or Closing Date must be completed and initialed by all Parties before signing.

43.9 Drafting. No rule construes this Agreement against the Party that drafted it, unless Mandatory Law requires it.

43.10 Further acts. Each Party must do the reasonable acts needed to complete the sale.

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44. Counterparts and electronic signatures

44.1 Counterparts. The Parties may sign separate copies. Together the copies are one Agreement.

44.2 Electronic signatures. Each Party consents to electronic records and signatures for this Agreement and its amendments: **[Consent of each Party to electronic signatures: _____]**. If a Party's entry is not "Yes", that Party must sign on paper.

44.3 Exceptions. The deed, loan documents, notices and other records must be signed, notarized, witnessed or delivered in the form that the law, lender or recording office requires.

44.4 Copies. Each Party and the Escrow Agent must receive a complete signed copy with all Schedules. Electronic copies may be used as originals where the law allows.

45. Governing law and state addenda

45.1 State law. The law of [Property state: _____], where the Property is located, governs this Agreement, with federal law where it applies.

45.2 State addenda. The following state or local addenda and disclosures are attached: **[State and local addenda attached: _____]**. The Seller must add each other form that Mandatory Law requires. A Party's failure to list a form does not waive a statutory right.

45.3 Wording and form. Text that a State requires in a set form, type size, location or separate document must appear in that form. If a State requires a contract form for a licensed broker, the licensed broker must use that form.

45.4 Land affidavits and tax notices. If the Property is vacant or subdivided land, in an unincorporated area, or subject to special tax or utility district charges, the Seller must deliver each affidavit, plat report or tax notice required for that kind of land.

The Parties have read this Agreement and Schedules A to E. Each Party signs on the date beside its name.

SELLER: [Seller's full legal name(s): _____]
Signature(s):
Title, if an entity: [Seller signatory's title: _____]
Date and time signed: [Seller signing date and time: _____]

SELLER'S SPOUSE OR OTHER PERSON WITH MARITAL OR HOMESTEAD RIGHTS:
[Spouse or person with homestead rights: _____]
This person agrees to sign the deed and release those rights at Closing, without becoming liable for other Seller obligations unless also a record owner.
Signature:
Date signed:

BUYER: [Buyer's full legal name(s): _____]
Signature(s):
Title, if an entity: [Buyer signatory's title: _____]
Date and time signed: [Buyer signing date and time: _____]

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ARBITRATION ELECTION (Section 38.3), only if "Yes" is entered:
Seller's initials:
Buyer's initials:

LIQUIDATED DAMAGES (Section 33):
Seller's initials:
Buyer's initials:

ESCROW AGENT RECEIPT AND ACCEPTANCE

The Escrow Agent received a copy of this Agreement and the Earnest Money stated below, and agrees to hold and release it under Sections 6 and 35 and State law.
Escrow Agent: [Escrow agent: _____]
Amount and date received: [Escrow amount and date received: _____]
By (signature and printed name):
Date signed:

SCHEDULE A: LEGAL DESCRIPTION

A.1 Property address: [Property address: _____]

A.2 County and state: [Property county: _____] County, [Property state: _____]

A.3 Tax parcel number: [Tax parcel number: _____]

A.4 Legal description: [Full legal description: _____]

A.5 Source. The description is copied from the following recorded deed, plat or survey: [Source of legal description: _____]. The Seller must supply a copy of that record. The Closing Agent must check this text against the title commitment before the deed is signed.

SCHEDULE B: INCLUDED ITEMS AND PROPERTY-SPECIFIC TERMS

B.1 Included personal property: [Included personal property: _____]

B.2 Excluded items: [Excluded items: _____]

B.3 Leased or financed items: [Leased or financed items: _____]

B.4 Service contracts, unpermitted work and other disclosures: [Contracts, unpermitted work and other disclosures: _____]

B.5 Reserved mineral, water, timber or other rights: [Rights reserved by Seller: _____]

B.6 Special terms: [Special terms: _____]

Each item must be described by type, location and, where useful, make or serial number. An attached inventory, plan or specification must bear the Property address and both Parties' initials. Special terms state any assumed loan, large investor exception, plans for a new home, price allocation or extra survival of a systems warranty.

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46. Schedule C: lead-based paint disclosure

SCHEDULE C: DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

Complete and sign before the Buyer is obligated to buy pre-1978 housing. Print the Lead Warning Statement in large type on a separate sheet and attach it to the contract.

Property: [Property address: _____]

LEAD WARNING STATEMENT

"Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase."

C.1 Seller's disclosure: presence of lead-based paint or hazards. [Seller's knowledge of lead paint or hazards: _____]

If known, state the basis for the determination, the location and the condition of painted surfaces. If not known, the Seller states that it has no knowledge of lead-based paint or lead-based paint hazards in the housing.

C.2 Seller's records and reports. [Lead records and reports: _____]

List every available record or report given to the Buyer, including records on common areas. If there are none, the Seller states that it has no records or reports on lead-based paint or lead-based paint hazards in the housing.

C.3 Buyer's acknowledgment. The Buyer received the information in C.1 and copies of the records listed in C.2, if any, and received the pamphlet "Protect Your Family from Lead in Your Home" or another EPA-approved equivalent.
Buyer's initials:

C.4 Buyer's inspection opportunity. [Buyer's lead inspection opportunity or waiver: _____]

The Buyer either received a 10-day opportunity, or another period mutually agreed in writing, to conduct a risk assessment or inspection before becoming obligated, or waived that opportunity.
Buyer's initials:

C.5 Agent's acknowledgment. Each agent who must sign states that the agent informed the Seller of the Seller's obligations under 42 U.S.C. § 4852d and is aware of the agent's duty to ensure compliance. An agent paid only by the Buyer signs only if the federal rule requires it.

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Agent's initials:

C.6 Certification of accuracy. Each person who signs certifies that, to the best of that person's knowledge, the information that person provided is true and accurate.

Seller's signature(s) and date:

Buyer's signature(s) and date:

Agent signature(s) and date, if any:

SCHEDULE D: KEY DATES AND DISCLOSURE CHECKLIST

D.1 Key dates

Offer expires: [Offer expiration date and time: _____]
Earnest Money due: [Business days to pay deposit: _____] Business Days after the Effective Date
Due Diligence Deadline: [Due diligence deadline: _____]
Financing Deadline: [Financing deadline: _____]
Appraisal Deadline: [Appraisal deadline: _____]
Title evidence due: [Days to deliver title evidence: _____] days after the Effective Date
Title objections due: [Days for title objections: _____] days after complete title documents
Closing Date: [Closing date: _____]
Possession: [Time of possession: _____]

D.2 Disclosures and documents. For each item below, the Parties write "Delivered" with a date, "Not required" or "Due" with a date. An entry does not waive a requirement.

- State seller disclosure statement
- Lead-based paint attachment, pamphlet and records
- Flood disclosure and federal flood-insurance notice
- Radon notice and test records
- Well, water and septic certificates
- Property tax or special district summary
- Association disclosure summary and resale documents
- Land affidavit or plat report
- New home insulation information and warranties
- FHA amendatory clause or VA provision
- Buyer ownership or citizenship affidavit
- Attorney review notice
- State-required broker form
- Local occupancy, safety or energy certificate

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D.3 Status and dates: [Disclosure status and dates: _____]

SCHEDULE E: SELLER'S NON-FOREIGN CERTIFICATION

Section 1445 of the Internal Revenue Code provides that a transferee of a United States real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding is not required on the disposition of the property at [Property address: _____], the undersigned certifies:

1. The transferor's name is: [Transferor's name on tax certification: _____].
2. The transferor is not a foreign person (that is, not a nonresident alien individual, foreign corporation, foreign partnership, foreign trust or foreign estate, as the Internal Revenue Code and regulations define those terms).
3. The transferor is not a disregarded entity as defined in 26 C.F.R. § 1.1445-2(b)(2)(iii). If the record owner is a disregarded entity, its owner for federal tax purposes must give this certification as transferor.
4. The transferor's home address, or office address for an entity, is: [Transferor's home or office address: _____].
5. The transferor's United States taxpayer identification number (SSN, ITIN or EIN, as applicable) will be completed on the signed original and delivered by a secure method.
   Taxpayer identification number:

The transferor understands that the transferee may disclose this certification to the Internal Revenue Service and that a false statement could be punished by fine, imprisonment or both.

Under penalties of perjury, I declare that I have examined this certification and, to the best of my knowledge and belief, it is true, correct and complete. If I sign for an entity, I declare that I have authority to sign for it.

Signature:
Printed name and title: [Tax certification signatory and title: _____]
Date signed:

Each Seller signs a separate certification, and this form is used only if every statement is true. The Buyer should keep the signed certification with its tax records and must not record a copy that shows a taxpayer identification number.

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