

Real Estate Purchase and Sale Agreement

This Real Estate Purchase and Sale Agreement (“Agreement”) is entered into as of the Effective Date, as defined below, by and between:

SELLER(S) _____

BUYERS(S) _____

The Seller shall sell and the Buyer shall buy the following described Property UPON THE TERMS AND CONDITIONS HEREINAFTER SET FORTH.

1. The real estate commonly known as _____
2. in the county of _____; Property Identification Number(s) _____
3. **PURCHASE PRICE** of \$ _____ (US Dollars). After the payment of Earnest Money as provided below,
 4. a) **EARNEST MONEY** of \$ _____ to be mailed, wired or personally delivered, within 5
 5. Business Days of Agreement execution, held in escrow by _____.
 6. b) **CREDIT AT CLOSING: (if applicable)** of \$ _____ to be applied toward Buyer’s closing costs,
 7. prepaid expenses, or both, provided Buyer’s Lender permits a credit to show on final Settlement Statement or Closing
 8. Disclosure, and if not, such lesser amount as the lender permits.
 9. c) **BALANCE DUE AT CLOSING:** The balance of the Purchase Price, as adjusted by credits and prorations, shall be
 10. paid at Closing by cash, loan, or combination of both, as dictated by law or local customs.
11. **CAUTION: To reduce the risk of wire transfer fraud, any wiring instructions received should be independently**
12. **verified by phone or in person with the title company, financial institution, or entity directing the transfer. Cribbed**
13. **is not responsible for the transmission or forwarding of any wiring or money transfer instructions.**
14. **CLOSING DATE:** The closing and possession of the Property shall be on _____ at an office of the Title
15. Company or otherwise agreed upon, or, if allowed by state, via a remote closing.
16. **OCCUPANCY DATE:** The closing and possession of the Property shall be on _____.
17. **MORTGAGE CONTINGENCY:** This Agreement is contingent upon Buyer obtaining a written first mortgage loan commitment
18. for a loan of ____% of Purchase Price at current market rates on or before 30 days of the Effective Date of this Agreement date.
19. Buyer shall complete loan application within 5 Business Days after date of acceptance. If Buyer does not notify the Seller that the
20. Buyer has been unable to obtain financing per this contingency, within the time specified it shall be presumed this contingency has
21. been met and the Agreement remains in full force and effect. If Buyer is unable to obtain loan commitment despite their timely and
22. best efforts, and serves notice to the Seller within the time provided, Earnest Money shall be refunded to the Buyer.
23. Loan Type (check one) Conventional _____ FHA _____ VA _____ Other _____

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____

Real Estate Purchase and Sale Agreement

25. **PRORATIONS:** Proratable items shall be prorated to and including the Closing Date and shall include, without limitation, general
26. real estate taxes, , water/sewer charges, rents and other customarily proratable expenses and revenue of the Property. The general real
27. estate taxes shall be prorated to and including the date of closing based on ____ % of the most recent ascertainable full year tax bill.
28. **RESTRICTIONS, EASEMENTS, LIMITATIONS:** Buyer shall take title subject to: (a) zoning, restrictions, prohibitions, and
29. requirements imposed by governmental authority, (b) restrictions and matters appearing on the plat or common to the subdivision, (c)
30. public utility easements of record, provided such easements are located on the side or rear lines of the Property, (d) taxes for year
31. closing, assumed mortgages, and purchase money mortgages. Seller represents there shall be no violations of building or zoning codes
32. at the time of Closing.
33. **DEFAULT BY BUYER:** If Buyer fails to perform any of the covenants of this Agreement, the Earnest Money paid pursuant to this
34. agreement by Buyer shall be retained by Seller as consideration for the execution of this Agreement and as agreed liquidated damages
35. and in full settlement of any claims for damages.
36. **DEFAULT BY SELLER:** If the Seller fails to perform any of the covenants of this Agreement, the Earnest Money paid by the Buyer,
37. at the option of the Buyer shall be returned to the Buyer on demand; or the Buyer shall have the right of specific performance and all
38. other remedies in law or equity.
39. **INSPECTIONS:** Within 5 Business Days of signing this Agreement, Buyer may at their expense conduct the inspections as
40. follows. Property ____; Septic ____; Well ____; Sewer Scope ____; Pool ____; Other _____
41. If within such time, or as extended as agreed by the parties, If Buyer finds Property to be in unacceptable condition, Buyer may send
42. notice to Seller terminating this Agreement unless Seller agrees to pay for repairs necessary to correct such condition. If no notice of
43. unacceptable condition is sent from Buyer to Seller, then this contingency is waived and Buyer hereby accepts the Property in its
44. current condition and this Agreement is in full force and effect. In the event the parties are negotiating such inspection, this
45. contingency shall be extended until such issues are mutually resolved and set forth in writing in the Inspection Contingency
46. Resolution Document (“ICRD”) and signed by both parties. Notwithstanding the foregoing, either party may cancel this Agreement
47. by giving notice of such termination in which event all Earnest Money shall be returned to the Buyer and the Agreement shall be
48. null and void. Within 48 hours prior to closing, Buyer shall be entitled, upon reasonable notice to Seller, to walk through the
49. Property to determine that said items are in the same order as of the Effective Date, normal wear and tear excepted.
50. **RADON TESTING CONTINGENCY:** This Offer IS ____ / IS NOT ____ contingent upon Buyer conducting a radon test
51. performed by a qualified third party in a manner consistent with Environmental Protection Agency (EPA) protocols at Buyer’s
52. expense. This contingency shall be deemed satisfied unless Buyer, within 10 days after acceptance, delivers to Seller a written copy
53. of the radon test results indicating a radon level of 4.0 pCi or higher and written notice objecting to the radon level in the report. In
54. the event of a test above such action levels, the parties shall mutually resolve such issue and set forth such in agreement writing in
55. the ICRD and signed by both parties. In the event that no agreement can be reached, either party may cancel this Agreement.

Buyer Initial _____ Buyer Initial _____

Seller Initial _____ Seller Initial _____

Real Estate Purchase and Sale Agreement

56. **ATTORNEY APPROVAL:** The parties hereto agree that their attorneys may specify detailed, proposed modifications to
57. this Agreement, other than the stated purchase price or dates, mutually acceptable to the parties, by sending notice to the other
58. party within 5 business days after the date of Seller's acceptance. Thereafter, the attorney's approval period shall remain
59. open until a written modification is mutually agreed upon and completed. After a reasonable time from the date of such notice,
60. if the parties do not agree and written notice of such inability to agree is given to the other party, this Agreement will become
61. null and void and all earnest money shall be refunded to Buyer. In the absence of written notice within 5 Business
62. days of the date of Seller's acceptance, according to the terms herein specified, this provision shall be deemed waived by the
63. parties and this Agreement shall be in full force and effect.

64. **DISCLOSURES:** Seller shall be responsible for preparing and executing all required disclosure documents as required by
65. federal, state, and local regulations including but not limited to any Lead, Radon and Property disclosure forms. **NOTE:**
66. **Specific federal lead paint disclosure requirements must be complied with in the sale of most residential properties**
67. **built before 1978.**

68. **MUNICIPAL ORDINANCE, TRANSFER TAX, AND GOVERNMENTAL COMPLIANCE:** Buyer and Seller are
69. cautioned the Property may be situated in a municipality that has adopted a pre-closing inspection or disclosure requirement,
70. municipal Transfer Tax, or other similar ordinances. Cost of transfer taxes, inspection fees, and any repairs required by an
71. inspection pursuant to municipal ordinance shall be paid by the party designated in such ordinance unless otherwise agreed to
72. by the Buyer and Seller. Further, as is customary in _____ County, Seller and Buyer, as the case may be, shall conduct and supply
73. at Closing all other tests, documents or title clearance items such as survey, well/septic, and the like. The Parties agree to
74. comply with the reporting requirements of the Foreign Investment in Real Property Tax Act (FIRPTA), and the Real Estate
75. Settlement 244 Procedures Act of 1974, as amended.

76. **TITLE:** As is custom in the County where the Property is located, the party responsible for the payment of the Owner's Policy
77. premium, shall deliver or cause to be delivered to Buyer within customary time limitations and sufficiently in advance of
78. Closing, as evidence of title in Seller, a title commitment for an ALTA title insurance policy from selected by the party
79. responsible for payment of such ("Title Insurance Company") in the amount of the Purchase Price. The commitment for title
80. insurance furnished by Seller will be presumptive evidence of good and merchantable title as there in shown, subject only to
81. the exceptions stated therein. If title commitment discloses any unpermitted exceptions, Seller shall have said exceptions
82. removed or have the title insurer commit to either insure against loss or damage that may result from such exceptions. All
83. expenses related to the Closing shall be paid by the party as is the custom in the county where the Property is located as
84. determined by the Title Insurance Company. All necessary and customary approvals, documents shall be ordered by the party
85. customarily responsible for proving and or paying for such necessary to comply with all applicable laws and regulations.

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____

Cribbed Purchase/Sale 02/2024.doc Page 3 of 5 Address: _____

Real Estate Purchase and Sale Agreement

86. **INCLUDED IN THE SALE:**

- | | | |
|---|--|---|
| <input type="checkbox"/> Kitchen appliances as seen | <input type="checkbox"/> Garage door opener(s) | <input type="checkbox"/> Window air conditioner(s) |
| <input type="checkbox"/> Auxiliary fridge/freezer | <input type="checkbox"/> Attached gas grill | <input type="checkbox"/> Fireplace screens/doors/grate(s) |
| <input type="checkbox"/> Washer/dryer | <input type="checkbox"/> Window treatments/hardware | <input type="checkbox"/> Built-in/attached shelving |
| <input type="checkbox"/> Existing mechanicals | <input type="checkbox"/> Existing storms and screens | <input type="checkbox"/> Water softener - owned |
| <input type="checkbox"/> Light fixtures as they exist | <input type="checkbox"/> Smoke detectors() | <input type="checkbox"/> Water softener - rented |
| <input type="checkbox"/> Beverage/wine refrigerator | <input type="checkbox"/> Carbon monoxide detector(s) | <input type="checkbox"/> Outdoor playset(s) |
| <input type="checkbox"/> Planted vegetation | <input type="checkbox"/> _____ | |

87. Seller represents to Buyer that no equipment on the property is subject to a lease or installment agreement

88. **EXCLUDED FROM THE SALE:** _____

89. **MAINTENANCE:** Between the date of the Agreement and the date of Closing, the Property, including lawn, shrubbery,

90. pool, if any, shall be maintained by Seller in the condition as it existed on the date of the Agreement, ordinary wear and tear

91. accepted. **RISK OF LOSS:** If structure(s) is damaged by fire or casualty before Closing and can be restored to substantially

92. the same condition within a period of 60 days thereafter, Seller shall so restore the structure(s) and the closing date and date

93. of delivery of possession herein before provided shall be extended accordingly. If Seller fails to do so, the Buyer shall have

94. the option of (1) taking the Property as is, together with insurance proceeds, if any, or (2) canceling the Agreement, and all

95. deposits shall be forthwith returned to the Buyer and all parties shall be released of any and all obligation and liability.

96. **CANCELLATION OF PRIOR REAL ESTATE CONTRACT:** In the event either party has entered into a prior real

97. estate contract, this Agreement shall be subject to written cancellation of the prior contract on or before 7 business

98. Days, or as extended by the parties in writing. In the event prior contract is not cancelled within the time specified,

99. this Agreement shall be null and void.

100. **PERFORMANCE:** Time is of the essence of this Agreement.

101. _____

102. _____

103. **OTHER PROVISIONS; OR ATTACHMENT IDENTIFICATION:**

104. _____

105. _____

Buyer Initial _____ Buyer Initial _____

Seller Initial _____ Seller Initial _____

Real Estate Purchase and Sale Agreement

THIS AGREEMENT IS TO REMAIN IN FULL FORCE AND EFFECT AND CONSTITUTES AN AGREEMENT BETWEEN THE PARTIES HERETO UNLESS OR UNTIL SUPERCEDED BY FURTHER AGREEMENT BETWEEN THE PARTIES INCORPORATING DETAILED DESCRIPTION AS HEREIN ABOVE PROVIDED.

AGREED & ACCEPTED, **BUYER:**

Date of Acceptable, Buyer

Printed Name of Buyer(s)

Buyer Signature

Buyer Signature

Email of Buyer 1

Email of Buyer 2

ATTORNEY for BUYER:

Buyer's Attorney Name

Address/City/State/Zip

Phone

Fax

LENDER DETAILS:

Mortgage Company

Loan Officer

Loan Officer Phone

Loan Officer Email

AGREED & ACCEPTED, **SELLER:**

Date of Acceptance, Seller

Printed Name of Seller(s)

Seller Signature

Seller Signature

Email of Seller 1

Email of Seller 2

ATTORNEY for SELLER:

Seller's Attorney Name

Address/City/State/Zip

Phone

Fax

ADDITIONAL INFORMATION:

Title Company

Management Company Name

Management Company Phone

Management Company Email