EGYPTIAN BOARD OF REALTORS, INC.

COMMERCIAL SALES CONTRACT

THIS IS A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF YOUR ATTORNEY PRIOR TO SIGNING

**1.** Buyer agrees to buy and Seller agrees to sell the property described in Paragraph 2 below, all according to the terms and provisions of this Commercial Sales Contract.

Seller \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Seller \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone ( \_\_ \_)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Street \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Apt#\_\_\_\_\_\_

City/State/Zip \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Buyer \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Buyer \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone ( \_\_\_ )\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Street \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Apt#\_\_\_\_\_\_

City/State/Zip \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Buyer directs title transfer, as (check one): \_\_\_\_(Sole Owner) \_\_\_\_ (Joint Tenancy with Right of Survivorship) \_\_\_ (Tenants in Common) \_\_\_(Tenants by Entirety) \_\_\_ (Other), of the following described Real Estate:

**2.** **LEGAL DESCRIPTION**: (Complete legal attached):  Or to follow on deed.

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

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located in the County of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, State of Illinois. Parcel Tax ID#\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Commonly known as: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ City of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, IL.

3. FIXTURES AND PERSONAL PROPERTY: Seller agrees to transfer to Buyer, all fixtures which are so attached or built in, the removal of which would leave the premises in an incomplete or unfinished condition as to exterior or interior decoration or internal or external appearance; together with the following items:

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

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4. PURCHASE PRICE $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Earnest money in the amount of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_in the form of (Cash)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(Check)\_\_\_\_\_\_\_\_\_\_\_\_\_\_ has been paid to the Escrow Agent at this time.

The balance of the Purchase Price, adjusted by pro-rations, credits allowed by the parties, and closing costs shall be paid at closing by certified or cashier's check or as required by lender.

5. METHOD OF PAYMENT (check one):

(A)\_\_\_\_ CASH SALE

(B)\_\_\_\_ FINANCING CONTINGENCY: This contract is contingent upon Buyer obtaining a written mortgage loan commitment of \_\_\_\_\_\_\_% of the Purchase Price for a \_\_\_\_\_\_\_Conventional or \_\_\_\_\_\_\_mortgage loan with an initial \_\_\_\_\_\_\_ Fixed Rate, \_\_\_\_\_\_\_ Adjustable rate of interest not to exceed \_\_\_\_\_\_\_ percent, to be amortized in monthly installments for \_\_\_\_\_\_\_ years. The Buyer and Seller agree as follows:

(i) Buyer shall make written loan application no later than \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_, or \_\_\_\_\_\_\_\_\_ calendar days after final acceptance date, and Buyer will diligently pursue obtaining a written commitment for such financing, including, but not limited to, providing Lender with all pertinent information deemed necessary by the Lender and correcting erroneous credit reports. Failure to do so shall constitute a Buyer default of this Contract.

(ii) Buyer shall provide written loan commitment or letter of loan rejection to Seller no later than \_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_, or \_\_\_\_\_\_\_\_\_ calendar days after final acceptance date. Failure to do so shall constitute a Buyer default of this contract.

(iii) In the event the aforementioned financing or other reasonable financing cannot be obtained, and Buyer has complied with 5(B)(i) AND 5(B)(ii) ABOVE, THEN THIS CONTRACT SHALL TERMINATE AND BE OF NO FURTHER FORCE AND EFFECT, AND THE EARNEST MONEY SHALL BE REFUNDED TO THE BUYER.

6. CLOSING DATE: The closing shall be not later than \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ or at such other time and such place as may be mutually agreed upon by the parties in writing.

7. POSSESSION: At the time of Closing, Seller shall deliver to Buyer possession of the premises and all personal property sold and conveyed to Buyer hereunder. On or before Closing, Seller shall remove from the premises all debris and contents not sold to Buyer. Possession is to be transferred at a different date only if that date is entered here: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

8. SELLER'S REPRESENTATIONS: Seller or its beneficiaries warrant that notice has not been received from any state or local government authority of any zoning, building, fire, or health code violations, or of any pending rezoning, or of any pending special assessment from any governmental body affecting the Real Estate or improvements.

**9. DUE DILIGENCE:** This Contract is contingent upon satisfactory inspections of the property by the Buyer and the Buyer's ability to obtain all proper permits to develop this property for their use(s) from the seller and/or all governmental bodies and/or agencies and/or utility companies. Examples (not all inclusive) could be zoning, utility availability, EPA permits, satisfactory covenants and restrictions, satisfactory site plans, satisfactory building permits, building inspections, etc.

**(A)** Buyer's inspections will be completed within \_\_\_\_\_\_calendar days after the final acceptance date of this Contract.

**(B)** Buyer shall have Development Approval within \_\_\_\_\_\_ calendar days after the final acceptance date of this Contract. If Buyer does not have Development Approval by this time, then Buyer may do one of the following:

**(i)** Cancel this contingency and proceed with this Contract as written.

**(ii)** Negotiate with the seller to remedy any outstanding issues within 10 days of written notification to the seller. After 10 days, this Contract is null and void unless both Buyer and Seller have an amended written and signed agreement concerning the Development Approval.

**(iii)** Cancel this Contract and declare it null and void.

10. INSPECTIONS: Seller agrees to permit inspections of the property by building inspectors, contractors, termite inspectors, engineers, and appraisers selected by Buyer as provided for in the contract, or inspections and appraisals required by the Buyer's lender upon reasonable advance notice to Seller. Buyer, if accompanied by Buyer's agent(s), may also be present during inspections and final walk through. Seller grants Buyer, if accompanied by Buyer's agent(s), the right to enter and "walk through" the property and the right to have utilities turned on or to be transferred at Buyer's expense, within four (4) calendar days prior to closing. This right is not for the purpose of conducting a building inspection, but for Buyer to see that the property is in the same general condition as it was on the date of this contract and that repairs, if any, are completed in a workmanlike manner. Waiver of inspections does not waive the right to a final walk through.

**11. EQUIPMENT WARRANTY:** It is expressly agreed by BUYER that there have been neither representations, warranties or guarantees, concerning the condition of the plumbing, electrical, heating, air conditioning, or other mechanical systems or any appliances, no representations, warranties, or guarantees concerning the water supply sewers, sewage disposal system or structural soundness of the property subject of this agreement.

12. NOTICES. All notices to a party shall be sent by first class mail, facsimile, or personal delivery to the applicable party, and a copy to the appropriate agent. The notices shall be deemed received as of date of personal delivery, receipt of mailing or fax transmittal. Notices on behalf of a particular party may be initiated and sent by the applicable Buyer's agent and/or Seller's agent, and such agent shall be responsible for having the requisite authority for providing the content of the notice so remitted.

13. RISK OF LOSS. If, prior to delivery of deed, hereunder, the improvements on said premises shall be destroyed or materially damaged by fire or casualty, Buyer shall have the option of declaring this contract null and void and receiving a refund of the earnest money paid hereunder or of accepting the premises as damaged or destroyed, together with the proceeds of any insurance payable as a result of the destruction or damage, which proceeds the Seller agrees to assign to the buyer.

14. PRORATIONS, DEPOSITS AND SPECIAL ASSESSMENTS: Rents, Association Fees, propane fuel and current operating expenses, if any, shall be pro-rated to the date of closing. Any deposits held shall be transferred to buyer at closing. In addition, pro-ratable items shall include, without limitations, rents for tenants, homeowners or condominium association assessments, or accrued interest on any mortgage assumed. Any pro-rations shall be as of the date of closing. Seller shall pay special assessments at closing.

15. REAL ESTATE TAXES: Seller shall pay by or at closing Real Estate taxes payable. If the Real Estate is being taxed as a part of a large parcel, or if, at the time of closing, the real estate has not yet been taxed as a fully improved parcel, then the buyer and seller agree to re-prorate the taxes upon the issuance of the first tax bill showing the real estate as split from the larger parcel or as fully improved. Real Estate taxes that are a lien on the property but not yet payable shall be prorated to the date of closing as follows:

(Check those that apply)

(A)\_\_\_\_ The general Real Estate Taxes shall be prorated based upon \_\_\_\_\_\_\_\_ Percent of the most recent available tax bill.

(B)\_\_\_\_ Buyer and Seller agree that if the first tax bill due and payable after closing differs by more than 10 percent (10%) from the amount upon which the proration was based, buyer and seller shall re-prorate taxes based on the total number of days used on the closing statement. When the total real estate tax bill for the Premises for the year of \_\_\_\_\_\_\_\_ due in \_\_\_\_\_\_\_\_ is received, the Buyer shall provide to Seller a copy of the real estate tax bill, calculations showing the amount of the proration based on the actual taxes less the proration for real estate taxes paid or credited at the time of closing and a remittance of, or demand for, the balance due, within 30 days after the first installment is due. Seller shall remit any amounts due within thirty (30) days of receipt of the request for payment. Buyer waives any and all rights to request Seller to remit additional monies unless notice is given by Buyer within thirty (30) days after the first installment of the real estate taxes is due.

The Buyer will pay all Real Estate taxes accruing after the closing date, and at all times thereafter, although the taxes may increase or decrease. Seller and Buyer agree that the Brokerage firm, cooperating licensees, and/or designated agents shall have no liability or obligation concerning any increase or decrease of Real Estate taxes, assessments, multipliers or tax rates.

16. SURVEY. (check one)

(A)\_\_\_\_ No survey shall be provided.

(B)\_\_\_\_ This contract is contingent upon a current survey performed by a registered land surveyor to be presented to and accepted by the Buyer no later than five days prior to closing. This survey shall be paid for by \_\_\_\_\_ Seller \_\_\_\_\_Buyer \_\_\_\_\_Other\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(C)\_\_\_\_ Seller to provide a copy of existing plat or survey of subject property to Buyer no later than 5 days prior to closing.

17. CONFIRMATION AND CONSENT TO DUAL AGENCY: The undersigned confirm that they have previously consented to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_“Licensee(s)”, acting as a Dual Agent in providing brokerage services on their behalf and specifically consent to Licensee acting as a Dual Agent in regard to the transaction referred to in this Contract.

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

18. TITLE: Not less than three (3) calendar days prior to Closing, Seller shall furnish to Buyer and/or Buyer's lender, at Seller's expense a commitment for an owner's title insurance policy, including owners policy and financing statement search, if applicable, dated after the acceptance date of this Contract, showing a good and merchantable title, subject to prior reservations or transfers of mineral rights, all easements, restrictive covenants, all reservations of public record, if any, and all zoning laws and ordinances, which do not unreasonably interfere with Buyer’s intended use of the property. Such title insurance to be issued in the amount of the purchase price.

If seller is unable to cure title exceptions within 21 days, or, if any extension beyond the original closing date would result in the expiration or adverse change in the terms of Buyer's loan commitment, then Buyer shall have the following options:

(A) Terminate the contract and receive a prompt refund of the earnest money(s), or

(B) Elect to extend the length of time in writing for the Seller to cure the exceptions.

Buyer shall pay the final search and mortgage policy charges. Seller shall also furnish a recordable Warranty Deed with Transfer Stamps in the amount of the sales price attached thereto.

19. EARNEST MONEY AND DEFAULT: The earnest money shall be held by the \_\_\_\_\_ Listing Broker \_\_\_\_\_ Selling Broker \_\_\_\_\_ Other \_\_\_\_\_\_\_\_\_\_

(hereinafter referred to as “Escrowee”) for the mutual benefit of the parties. The Escrowee will hold any such money in a special, non-interest bearing account and it shall be disbursed according to the terms of this Contract. However, in the event this contract is breached or unable to be performed by any party to this contract, the following shall apply:

(A) If the Contract is breached or unable to be performed by the Seller, then at the Buyer’s option, after notice to the Seller, buyer may

(i) Proceed to closing notwithstanding Seller’s failure to perform all of the Seller’s obligations, without waiving any other remedies for Seller’s nonperformance, or

(ii) Choose to have the earnest money returned to the Buyer.

(B) If this Contract is breached or unable to be performed by the Buyer, at Seller’s option, the earnest money shall be forfeited to the Seller and applied first to the payment of Broker’s expenses incurred on behalf of the Parties, and next to the Seller not as liquidated damages, but as partial reimbursement for actual damages incurred.

The foregoing remedies are not intended to be exclusive, and the parties shall have the additional right to all other lawful remedies including specific performance. DAMAGES ARE NOT LIMITED TO THE AMOUNT IN ESCROW. In the event of any breach of this Contract, the breaching party shall pay on demand the reasonable attorney fees incurred by the other party as a result of the breach of this contract.

In the event of any dispute in regard to the disposition of any earnest money being held by the Escrowee, Escrowee may give written notice to the Seller and Buyer indicating Escrowee’s intended disposition of the earnest money. If neither party objects in writing to the proposed disposition of the earnest money within thirty (30) days after the date of mailing of said notice, Escrowee shall proceed to dispose of the earnest money as previously indicated by the Escrowee. If either the Seller or Buyer objects to the intended disposition within the aforementioned thirty (30) day period, then the Escrowee may:

(C) Deposit the funds with the Clerk of the Circuit Court of the County in which the Premises are located, by the filing of an action on the nature of interpleader. The parties agree that Escrowee will be reimbursed from the earnest money, and if not sufficient, from the parties for all costs, including reasonable attorney fees related to the filing of the interpleader and reasonable broker’s expenses, and do hereby agree to indemnify and hold Escrowee harmless from any and all claims and demands of any kind or nature arising out of such default, claims, or demands. Or the Escrowee may,

(D) Invoke the mediation provisions of this Contract – Paragraph 46 – if applicable.

20. FORM 1099B. The parties agree to provide the necessary information to complete form 1099B, and authorize its proper distribution.

21. PLAT ACT COMPLIANCE. If applicable, Sellers agree to fully comply with all provisions of 765ILCS205 known as the "Plat Act", and if required by

the recorder's office will furnish an affidavit of compliance.

22. FLOOD AREA/OTHER: Buyer (Select one) \_\_may \_\_ may not terminate this Agreement if the Property requires flood insurance.

23. CONDOMINIUM: In the event the Real Estate is a condominium, Seller shall comply with all requirements of the Illinois Condominium Act.

24. AUTHORIZATION: SELLER AND BUYER hereby authorize lender, title companies and any other institutions to release to Designated Agent(s) or Brokerage firm any information pertaining to this property.

25. FINAL SETTLEMENT: Closing of the sale and acceptance of the deed by BUYER shall constitute acknowledgment that the real estate, improvements, mechanical systems and appliances are in acceptable condition to the BUYER.

26. ENTIRETY OF AGREEMENT. This contract contains the entire agreement between the parties and no oral representation, warranty or covenant exists other than those herein stated. Buyer acknowledges and agrees that, except as otherwise expressly set forth in this contract, neither Seller nor any agent or representative of Seller or Buyer has made or shall be deemed to have made any oral or written representation or warranty concerning any matter connected with or relating to the purchase and sale hereunder.

27. DISCRIMINATION. IT IS ILLEGAL FOR EITHER THE OWNER OR THE BROKER TO REFUSE TO DISPLAY OR SELL TO ANY PERSON BECAUSE OF ONE’S MEMBERSHIP IN A PROTECTED CLASS, E.G.: RACE, COLOR, RELIGION, NATIONAL ORIGIN, SEX, ANCESTRY, AGE, MARITAL STATUS, PHYSICAL OR MENTAL HANDICAP, FAMILIAL STATUS, OR ANY OTHER CLASS PROTECTED BY ARTICLE 3 OF THE ILLINOIS HUMAN RIGHTS ACT.

28. FACSIMILE SIGNATURES. The parties hereto intentionally adopt as and for their signatures, including initials, the impression of their signatures electronically produced by a receiving facsimile machine. Further, the parties agree not to raise an issue as to the validity of a signature simply because

it is by facsimile as opposed to being an original, and do hereby waive such issue.

29. EXECUTION. This contract shall be effective and binding when SELLER and BUYER have each signed a copy, even if both have not signed the same copy, and signed copies have been duly delivered to Buyer and Seller. The covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, and assigns of the parties.

30. FINAL ACCEPTANCE DATE DEFINED: The Final Acceptance Date shall be the date when an offer and/or counteroffer has been duly signed, dated, and indicated in this Agreement as an Acceptance by the last party to agree.

31. TIME OF ESSENCE: Seller and Buyer are advised that time is of the essence in this contract.

THE FOLLOWING PARAGRAPHS 32-48 APPLY ONLY IF INITIALED BY ALL PARTIES.

\_\_\_\_/\_\_\_\_**32. MINERAL RIGHTS:** The Buyer will receive such of Seller’s, water, oil, gas, coal and other mineral rights not conveyed or reserved of record as follows (check one):

 **A)** \_\_\_\_\_\_\_\_ALL

 **(B)** \_\_\_\_\_\_\_\_%

 **(C)** \_\_\_\_\_\_\_\_None

 **(D)**\_\_\_\_\_\_\_\_ Other \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_/\_\_\_\_**33. ENVIRONMENTAL**: Seller has received no notice that the property is in violation of any environmental laws. To the best of Seller knowledge (a) the property was never utilized for the treatment, storage or disposal of pollutants, contaminants or other harmful or hazardous substances; (b) there are no pollutants, contaminates or other harmful or hazardous substances (including, but not limited to, asbestos containing materials and/or underground storage tanks) located on the Property, and (c) there have been no underground leaks or releases of hazardous substances, petroleum, fuel oil, or other pollutants from any underground storage tank or otherwise on any property which is owned by Seller adjacent to the Property.

1. The Buyer shall pay for the costs of a Phase I Environmental Assessment if necessary.  In the event that a Phase II Environmental Assessment is recommended due to the results of the Phase I Environmental Assessment, then a Phase II Environmental Assessment shall be completed with the cost to be paid by the Seller.  In the event that a Phase III Environmental Assessment is recommended due to the results of the Phase II Environmental Assessment, then a Phase III Environmental Assessment shall be completed with the cost to be paid by the Seller.  In the event that the results of the Phase III Environmental Assessment recommend a remedial plan, the Seller shall have all necessary work completed and be solely responsible for all expenses with regards to the remedial plan as recommended.
2. This contract is contingent upon Buyer’s ability to obtain hazard insurance for the property. If within \_\_\_\_\_\_ days from the date of this contract, Buyer does not deliver to Seller or Seller’s broker a written notice from an insurance company of Buyer’s inability to obtain hazard insurance on the property, this condition shall be deemed waived and Buyer’s performance under this contract shall thereafter not be conditioned upon Buyer’s obtaining insurance. If Buyer has complied with the terms of this paragraph and timely provided written notice to Seller of Buyer’s inability to obtain such insurance, then this contract shall be terminated with earnest money to be returned to Buyer.

\_\_\_\_/\_\_\_\_**34. CREDIT OR ALLOWANCE TO BUYER:** It is agreed by and between the parties hereto that Buyer shall receive a credit or allowance from Seller at the time of closing in an amount equal to $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to cover the follow items: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_/\_\_\_\_**35. ARTICLES OF AGREEMENT FOR DEED (CONTRACT FOR DEED):** The parties agree that “Articles of Agreement for Deed” or “Contract for Deed”, acceptable to the parties and their attorneys, shall be prepared by \_\_\_\_\_\_\_\_ Seller’s \_\_\_\_\_\_\_\_ Buyer’s attorney, at the expense of \_\_\_\_\_Seller \_\_\_\_\_\_Buyer, on or before \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ consistent with the following terms: Down Payment (including earnest money) $\_\_\_\_\_\_\_\_ Monthly payment (including principal & interest)$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ . The amount of any monthly payment representing principal and interest is a sum, which will amortize the contract balance of $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ at an interest rate of \_\_\_\_\_\_\_% over a period of \_\_\_\_\_\_\_\_\_ years with a balloon payment in \_\_\_\_\_\_\_ years. The Parties agree that they shall not be legally obligated to the aforesaid suggested terms unless and until “Articles of Agreement for Deed” or “Contract for Deed” are approved and signed by the Parties.

\_\_\_\_/\_\_\_\_**36. NEW CONSTRUCTION CONTINGENCY**: This contract is contingent upon an attorney or the Parties preparing a mutually acceptable New Construction Contract or modification addendum on or before \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, which may contain terms including but not limited to the following: a written warranty, specifications, plans and feature list, if any, and provision for an occupancy permit. IF PARTIES HAVE NOT AGREED TO SUCH MODIFICATIONS WITHIN THE TIME SPECIFIED, THEN THIS CONTRACT SHALL TERMINATE AND BE OF NO FURTHER FORCE AND EFFECT AND THE EARNEST MONEY SHALL BE REFUNDED TO THE BUYER.

\_\_\_\_/\_\_\_\_**37. PROPERTY OWNERS ASSOCIATION APPROVAL**: This Contract is expressly subject to the Rules and Regulations and/or By-laws of any association of property owners that may be applicable, namely \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

 \_\_\_\_/\_\_\_\_**38. SALE OF BUYER’S PROPERTY CONTINGENCY**: (*Buyer HAS NOT entered into a purchase contract on buyer’s property*). If Parties have executed this provision then this Contract is contingent upon Buyer securing a signed purchase contract on Buyer’s property located at: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, City of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, State of \_\_\_\_\_\_. When a sales contract has been written and accepted by Buyer, written notification shall be given to Seller or Seller’s agent, at which time the property belonging to Seller will be removed from the market.

 **(A)** This provision shall in no way prohibit the offering for sale, or actual sale of Seller’s property.

 **(B)** The parties agree to close this sale on or before \_\_\_\_\_\_\_ calendar days after closing date of the sale of Buyer’s property.

 **(C)** Unless Buyer shall waive this contingency or provide written notification of such signed written purchase contract on or before \_\_\_\_\_\_\_\_\_\_\_\_\_, this contract shall be fully terminated with no further force and effect and the earnest money shall be refunded to Buyer

\_\_\_\_/\_\_\_\_**39**. **CLOSING OF BUYER’S PROPERTY CONTINGENCY** (*Buyer HAS entered into a purchase contract for the sale of Buyer’s property, a copy of which is attached hereto).*

**(A)** This Contract is contingent upon Buyer’s closing the sale of Buyer’s property on or before \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. If Buyer is unable to close the sale of Buyer’s property by the date specified in the provision and so notifies Seller thereof, in writing, on or before said date, THIS CONTRACT SHALL TERMINATE AND BE OF NO FURTHER FORCE AND EFFECT AND THE EARNEST MONEY SHALL BE REFUNDED TO THE BUYER. IF BUYER FAILS TO NOTIFY SELLER WITHIN THE TIME SPECIFIED ABOVE, IT SHALL BE CONCLUSIVELY PRESUMED THAT BUYER WILL CLOSE ON THE SALE OF BUYER’S PROPERTY OR WILL PURCHASE THE REAL ESTATE WITHOUT THE SALE OF BUYER’S PROPERTY.

 **(B)** Seller may, at Seller’s option market the property during the term of this provision, and in the even Seller receives an acceptable offer from another Buyer, Seller may accept the said offer subject to the provisions of the Paragraph 40 below.

\_\_\_\_/\_\_\_\_**40. RIGHT OF FIRST REFUSAL**: In the event Seller desires to accept another offer to purchase, Seller or Seller’s agent shall immediately serve notice upon Buyer or Buyer’s agent of Seller’s desire to accept the third party contract. Upon receipt of Seller’s notice, Buyer may do one of the following within \_\_\_\_\_\_ calendar days:

**(A)** Remove ALL contingencies contained in this Contract (INCLUDING FINANCING CONTINGENCY) by delivering a signed written notice (Buyer’s notice) to Seller within the time specified, and if Buyer so removes said contingencies, this Contract shall remain in full force and effect; or

**(B)** Buy at new price and terms

**(C)** If buyer shall fail to remove all contingencies within the time specified, THIS CONTRACT SHALL TERMINATE UPON EXPIRATION OF THE ABOVE STATED TIME PERIOD AND BE OF NO FURTHER FORCE AND EFFECT AND THE EARNEST MONEY SHALL BE REFUNDED TO BUYER.

\_\_\_\_/\_\_\_\_**41.**  **INTERIM FINANCING CONTINGENCY:** This Contract is contingent upon Buyer obtaining interim financing. Buyer’s interim financing commitment shall be obtained by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in the amount of $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. If Buyer is unable to secure the interim financing commitment and gives written notice thereof to Seller with the time specified herein, THIS CONTRACT SHALL TERMINATE AND BE OF NO FURTHER FORCE AND EFFECT, AND THE EARNEST MONEY SHALL BE REFUNDED TO BUYER. IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO, AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.

\_\_\_\_/\_\_\_\_**42. CANCELLATION OF BUYER’S PRIOR CONTRACT:** (1) This Contract is expressly subject to the cancellation of a certain real estate sales contract dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ by and between the undersigned Buyer for property commonly known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, City \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, State \_\_\_\_\_\_\_\_\_, by 5:00 p.m. on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_; \_\_\_\_\_\_\_\_\_\_\_\_\_. (2) Upon cancellation of Buyer’s prior contract, written notice of the waiver of this contingency shall be given to Seller herein; (3) If Buyer’s prior contract is not canceled and notice to Seller provided within the specified time period, THEN THIS CONTRACT SHALL TERMINATE AND BE OF NO FURTHER FORCE AND EFFECT AND EARNEST MONEY SHALL BE REFUNDED TO BUYER.

\_\_\_\_/\_\_\_\_**43. CANCELLATION OF SELLER’S PRIOR CONTRACT**: If Seller has entered into another contract prior to this Contract (“prior contract”), this Contract shall be subject to the termination and cancellation of the prior contract dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on or before \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. In the event the prior contract is not terminated or canceled within the time specified and notice provided to Buyer; THIS CONTRACT SHALL TERMINATE AND BE OF NO FURTHER FORCE AND EFFECT, AND THE EARNEST MONEY SHALL BE REFUNDED TO BUYER.

\_\_\_\_/\_\_\_\_**44. LICENSED REAL ESTATE AGENT BUYING/SELLING AS PRINCIPAL**: The Parties understand that the \_\_\_\_\_\_ Buyer,\_\_\_\_\_\_ Seller is a licensed real estate broker or salesperson, acting as a principal, for his own account.

\_\_\_\_/\_\_\_\_**45.** **LEASE TERMINATION**: If requested by Buyer, Seller shall terminate the rights of any tenants in possession of the property. Buyer shall have the right to demand satisfactory evidence that the rights of all parties to possession have been terminated and the property has been vacated no later than 5 days before closing. Lease termination applies only to the following properties or units:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

 \_\_\_\_/\_\_\_\_**46. MEDIATION CLAUSE:** The parties hereto agree that any dispute or claim arising out of or relating to this Contract, the breach of this Contract or the services provided in relation to this Contract shall be submitted to mediation in accordance with the Rules and Procedures of the Homesellers/Homebuyers Dispute Resolution System. Any agreement signed by the parties pursuant to the mediation conference shall be binding. The following matters are excluded from mediation thereunder: (a) judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage, or land contract; (b) an unlawful detainer action; (c) the filing or enforcement of a mechanic’s lien; or (d) any matter which is within the jurisdictions of a probate court. The filing of a judicial action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver of the right to mediate under this provision, nor shall it constitute a breach of the duty to mediate.

\_\_\_\_/\_\_\_\_**47. POST-CLOSING POSSESSION:**

**(A)** Possession shall be deemed to have been delivered when Seller has vacated the premises and delivered the keys to the Premises to Buyer or Buyer’s designated agent.

**(B)** Seller shall pay to the Buyer, at closing, the sum of $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ , per \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_for use and occupancy from the date of closing to the date of possession.

**(C)** The Seller shall deposit in escrow with \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ , at closing, the sum of \_\_\_\_\_\_\_\_\_ % of the sale price to guarantee that possession of the property will be delivered to Buyer on or before the date specified in paragraph 7 of this sales contract. In as good a condition as of the date of closing, reasonable wear and tear excepted. If possession is so delivered, then subject to the provisions of Subparagraph 4 below, the escrow funds shall be paid over to the Seller and the escrow closed. If possession is not so delivered Seller shall pay to Buyer $ \_\_\_\_\_\_\_\_ per day for use and occupancy for each day possession is withheld from the Buyer after the specified date. Upon delivery of possession, the escrowee shall pay over to the Buyer from the escrowed funds the total per day charges due from the Seller with the balance of the escrow fund, if any, to be paid to the Seller. In the event that the Seller does not vacate and surrender the possession on the day provided herein notwithstanding the foregoing, the Buyer shall not be restricted in his right to seek possession by any available means authorized in law or equity.

**(D)** Prior to the acceptance of possession, the Buyer shall have the right to reinspect the Premises. Buyer shall provide written notice to the escrowee and Seller within three (3) days after Seller delivers the keys to the Buyer and vacates the premises detailing any damage to the Premises which occurred subsequent to closing and demanding of Seller the amount needed to repair the damages. Upon such notice within the time provided herein, the escrowee shall hold all escrowed funds until such time as the Seller and Buyer agree upon the disposition of escrowed funds or, if not agreed upon, the escrowee is authorized by the parties to act in accordance with the terms of the second paragraph of Paragraph 49 – Mediation – or 22 – Earnest Money and Default – whichever may be applicable.

**(E)** The Seller hereby agrees to indemnify and hold the Buyer harmless from any and all claims, demands, actions, causes of action, damages, expenses, losses, attorneys’ fees or liabilities arising in any way from or out of the Seller’s possession of the property after closing. Any inconsistency between this paragraph and other provisions in this Contract shall be resolved in favor of this paragraph.

\_\_\_\_/\_\_\_\_**48. OTHER**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

49. OFFER: This offer shall become null and void unless a written acceptance is received by the BUYER or the BUYER'S DESIGNATED AGENT, on or before \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_M.

X\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ X\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_

Buyer Date/Time Buyer Date/Time

SELLER: \_\_\_\_\_ Accepts the foregoing offer. \_\_\_\_\_\_ Rejects the foregoing offer.\_\_\_\_\_\_ Counter offers the foregoing offer.

Seller’s Counter Offer to be accepted by Buyer no later than \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ M. on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_\_\_.

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

Seller Date/Time Seller Date/Time

BUYER: \_\_\_\_\_ Accepts the foregoing counter offer. \_\_\_\_\_\_ Rejects the foregoing counter offer. \_\_\_\_\_ Counter offers the foregoing counter-offer. Buyer’s Counter Offer to be accepted by Seller no later than \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ M. on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20 \_\_\_\_\_\_\_.

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

Buyer Date/Time Buyer Date/Time

SELLER: \_\_\_\_\_ Accepts the foregoing counter offer. \_\_\_\_\_\_ Rejects the foregoing counter offer. \_\_\_\_\_ Counter offers the foregoing counter-offer. Seller’s Counter Offer to be accepted by Buyer no later than \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ M. on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20 \_\_\_\_\_ .

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

Seller Date/Time Seller Date/Time

BUYER: \_\_\_\_\_ Accepts the foregoing counter offer. \_\_\_\_\_\_ Rejects the foregoing counter offer. \_\_\_\_\_ Counter offers the foregoing counter-offer. Buyer’s Counter Offer to be accepted by Seller no later than \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ M. on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20 \_\_\_\_\_\_\_.

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

Buyer Date/Time Buyer Date/Time

SELLER: \_\_\_\_\_ Accepts the foregoing counter offer. \_\_\_\_\_\_ Rejects the foregoing counter offer. \_\_\_\_\_ Counter offers the foregoing counter-offer. Seller’s Counter Offer to be accepted by Buyer no later than \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ M. on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20 \_\_\_\_\_ .

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

Seller Date/Time Seller Date/Time

FINAL ACCEPTANCE DATE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Acknowledged by \_\_\_\_\_\_\_\_\_\_\_\_\_\_Seller/Buyer

 (Initial) (Circle One)

RECEIPT FOR EARNEST MONEY: The undersigned acknowledges receipt of the aforementioned earnest money to be held and disbursed according to the terms and conditions of the foregoing contract.

Escrowee signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Listing Agency \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Selling Agency\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Listing Agent \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Selling Agent \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_