

AGREEMENT FOR PURCHASE & SALE OF REAL ESTATE

AGREEMENT dated this ___ day of _____, 200__ by and between _____ hereinafter "Seller" whose address _____ and **YOUR COMPANY NAME** and / or Assignees hereinafter "Buyer" whose address is **YOUR ADDRESS**.

1. **THE PROPERTY.** The parties hereby agree that Seller will sell and Buyer will buy the following property, located in and situated in the County of _____, State of _____, known by street and address as _____ more particularly described as follows (enter legal description below):

The sale shall also include all personal property and fixtures, ___ except ___ including: _____

Unless specifically excluded, all other items will be included, whether or not affixed to the property or structures. Seller expressly warrants that property, improvements, building or structures, the appliances, roof, plumbing, heating and/or ventilation systems are in good and working order. This clause shall survive closing of title.

2. **PURCHASE PRICE.** The total purchase price to be paid by Buyer will be payable as follows:

Earnest money deposit or note (see below) \$ _____

Cash balance due at closing \$ _____

Total Purchase Price and/or Consideration \$ _____

___ Sale price not to exceed acceptable existing lender payoffs, as determined by buyer.

___ Said price is subject to appraisal by buyer and/or agent of buyer's choice.

3. **EARNEST MONEY.** The buyer's earnest money shall be held in escrow by agent of buyer's choice. Upon default of this agreement, seller shall retain earnest money as his sole remedy without further recourse between the parties.

4. **NEW LOAN.** This agreement is contingent upon buyer's ability to obtain a new loan in the amount of \$ _____. Buyer is not required to accept any loan with interest rate exceeding _____% amortized over _____ years or pay any closing costs or points exceeding \$ _____. Buyer shall provide seller with written proof of a loan commitment on or before _____, 200__.

5. **CLOSING.** Closing will held be on or about _____ 200__, at a time and place designated by buyer. Buyer shall choose the escrow, title and/or closing agent.

Seller agrees to convey title by a **TYPE OF DEED NEEDED**. Buyer shall pay the following costs in transferring title:

title insurance policy loan assumption transfer fee transfer taxes recording fees title company closing, escrow and delivery charges hazard insurance premium mortgage insurance premium survey credit application seller to pay all buyer and seller closing costs.

The following Items ___ will / ___ will not be prorated at closing: Mortgage insurance Property taxes PMI Insurance Hazard insurance Homeowner's association dues Rents Other _____

The buyer may extend the closing date an additional _____ days by paying the seller \$ _____ in cash.

Buyer reserves the right to do a final "walk through" the day of closing.

6. **POSSESSION.** Seller shall surrender possession to the property in broom clean condition, and free of all personal items and debris on or before _____ 200__ ("possession date", In the event possession is not delivered at closing, buyer shall withhold proceeds from the sale in the amount of \$ _____ as security. Seller shall be liable for damages in the amount of \$ _____ per day for each day the property is occupied beyond the possession date. This paragraph shall survive the closing of title.

Seller's Initials and Date _____

Buyer's Initials and Date _____

7. INSPECTION. This agreement is subject to the final inspection and approval of the property by the buyer in writing on or before _____, 200__.

8. ACCESS. Buyer shall be entitled a key and be entitled to access to show partners, lenders, inspectors and/or contractors prior to closing. Buyer may place an appropriate sign on the property prior to closing for prospective tenants, contractors and/or assignees.

9. SECURING THIS AGREEMENT. Buyer ___may ___may not record additional instruments necessary to secure sellers performance, protect the title, ensure and delivery of title and closing as necessary. Seller agrees to sign such documents as necessary to meet buyer’s purchasing requirements and to close more efficiently.

These documents may include:

___ Deed of Trust ___ Promissory note ___ Other lien instruments Other _____

OTHER PROVISIONS AND CONDITIONS:

x _____ 200_ Print _____
Seller

x _____ 200_ Print _____
Seller

x _____ 200_ Print _____
Seller

x _____ 200_ _____ and / or Assignees
Buyer