

OFFER TO SELL PROPERTY WITH ACCEPTANCE

A G R E E M E N T made this _____ day of 20__ between

_____, Seller(s) and _____, Purchaser(s).

Seller agrees to sell and Purchaser agrees to purchase the following described real property, with the buildings and improvements thereon, and personal property as described below, located in _____ County, State of _____, the legal description being:

Street address: _____

1) The purchase price is \$ _____, to be paid as follows:

A) A deposit to be paid to _____ within 48 hours of acceptance of this contract in the amount of \$ _____

B) The Purchaser will take subject to existing loan(s) to _____ with an approximate balance of \$ _____ with interest at %, payable \$ _____ per _____

(Any misstatement in the loan amount will be treated as follows: If overstated, then the amount of overstatement will be added to the purchase money note; if understated, then such amount will be deducted from the down payment.

C) The balance as follows:

2) Loan interest, property taxes, insurance, rents and all deposits shall be pro-rated as of the date of closing. In the event that property taxes and insurance funds are impounded by mortgagee, then all funds shall be transferred to Purchaser without adjustment, and any shortage in said impound account charged to Seller at closing. All payments shall be current then day of closing.

3) Seller warrants that electrical system, heating and air conditioning systems, any appliances included in the personal property listed below, mechanical systems, and plumbing systems will be in proper working order on date of closing or date of occupancy, if sooner. Seller agrees to give Purchaser or agent access to property prior to closing to inspect above systems. Seller will at his expense within 20 days deliver to Purchaser a complete preliminary title report certified to date showing good and marketable title subject only to the above listed encumbrances.

4) Seller agrees to convey by marketable title and deliver a warranty deed, free of encumbrances except as herein stated, with all documentary stamps affixed. This deed will be delivered, and the

closing will be held on or before _____

Possession of the premises will be given on or before _____

5) All personal property listed below is included in the sales price and shall be transferred by BILL OF SALE, free and clear of all encumbrances or liens at closing. This personal property included in the sale price consists of:

6) In case the property herein referred to is destroyed wholly or partially by fire or other casualty, Purchaser shall have the option for 10 days thereafter of proceeding with the terms of this contract, with an agreed adjustment in the purchase price, or of terminating this agreement and being repaid all amounts paid under this contract.

7) It is expressly agreed that upon any default or failure on the part of the Purchaser to comply with the terms and conditions of this contract, that Seller agrees to accept the deposit as full liquidated damages. Upon default by the Seller to perform under this agreement, all deposits shall be returned to Purchaser on demand, and Purchaser shall not waive any right or remedy he may have on account of the Seller's nonperformance by accepting return of said deposits. Further, in the case of default by the Seller, Purchaser shall be reimbursed for his reasonable expenses of title examination, credit report, appraisal fees and legal fees.

8) If the Purchaser is a registered real estate broker, licensed appraiser, attorney, or financial consultant this information is listed below. Seller understands that Purchaser is buying this property for his own investment for a profit. No contract for services, written, oral or implied, has been formed between Seller and Purchaser, and Seller will not be liable for any commission or fees to Purchaser.

9) The terms and conditions of this contract are to apply to and bind the heirs, administrators, successors, executors and assigns of the respective parties.

10) Seller agrees to permit Purchaser the right to advertise and show the property to prospective tenants after the contract is accepted and before the date of the closing.

11) Additional terms and conditions:

The undersigned Seller(s) have read, fully understand and verify the above information as being correct and hereby offer to sell said property to the Purchaser on the terms and conditions as stated.

SELLERS

PURCHASERS

