

REAL ESTATE PURCHASE AGREEMENT

This Agreement is made and entered into on this 25th day of February, 2025, by and between:

Seller: John A. Thompson, residing at 1456 Maple Avenue, Los Angeles, CA 90017.

Buyer: Emily R. Carter, residing at 3025 Oakwood Drive, San Diego, CA 92103.

1. PROPERTY DESCRIPTION

The Seller agrees to sell and the Buyer agrees to purchase the property located at:

Property Address: 789 Sunset Boulevard, Los Angeles, CA 90028

Legal Description: Lot 12, Block B, Sunset Heights Subdivision, as recorded in the Los Angeles County records.

2. PURCHASE PRICE & PAYMENT TERMS

Total Purchase Price: \$750,000.00 (Seven Hundred Fifty Thousand Dollars)

Earnest Money Deposit: \$25,000.00 to be held in escrow by ABC Title Company

Financing Terms: The balance of \$725,000.00 shall be financed by a mortgage loan secured by the property.

3. CLOSING DATE & TRANSFER OF TITLE

The closing shall take place on or before March 30, 2025, at ABC Title Company, located at 500 Main Street, Los Angeles, CA. The Seller agrees to transfer a marketable title to the Buyer by General Warranty Deed, free of any encumbrances except as stated in this Agreement.

4. INSPECTIONS & CONTINGENCIES

This Agreement is contingent upon the Buyer's satisfaction with a home inspection to be completed within 15 days from the Effective Date. If the inspection reveals significant issues, the Buyer may request repairs or terminate the contract.

5. POSSESSION

The Buyer shall take possession of the property on the closing date unless otherwise agreed in writing.

6. DEFAULT & REMEDIES

If the Buyer defaults, the Seller may retain the earnest money as liquidated damages. If the Seller defaults, the Buyer shall be entitled to a refund of the earnest money and may pursue legal remedies.

7. ADDITIONAL TERMS

- The property is sold "AS-IS," subject to inspection.
- Any personal property remaining at the premises at the time of closing shall become the property of the Buyer.

- Each party shall be responsible for their respective closing costs unless otherwise negotiated.

8. **GOVERNING LAW**

This Agreement shall be governed and interpreted under the laws of the State of California.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

SELLER:

John A. Thompson

(Signature) _____

BUYER:

Emily R. Carter

(Signature) _____

WITNESS:

ABC Title Company Representative

(Signature) _____

ESCROW AGENT:

ABC Title Company

(Signature) _____