

BUYER,S BINDING PURCHASE AGREEMENT ACKNOWLEDGEMENT

In reference to the terms of a real estate offer submitted under Qonectin,s "Offer Terms Manager" system dated **September 15, 2022** covering the real property commonly known as **123 EZ Street, San Francisco CA 94110** hereinafter "Property" between **John D. Buyer** hereinafter buyer(s) and **Peter Seller** hereinafter seller(s). Buyer hereby agree as follows:

Buyer acknowledges:

- Qonectin is a real estate brokerage that leverages technology to simplify the property purchase and/or sale offering and negotiating process.
- Qonectin,s technology app gives the Buyer full control over their offer submission and negotiation process in a new, fair and transparent practice
- Qonectin™ incorporates the standard California Association of Realtors form RPA "California Residential Purchase Agreement and Joint Escrow Instructions" populated from buyer's self-entered offer data in the "Offer Terms Manager" system.
- Qonectin,s "Offer Manager System" is designed to facilitate the entrance of a buyer,s offer terms that will populate the standard "California Residential Purchase Agreement and Joint Escrow Instructions" form and the bundled forms mentioned below.

The California Residential Purchase Agreement Bundle

The California Residential Purchase Agreement Bundle

- An offer to purchase real property;
- A completed contract when it is signed by the buyer and seller and communication of the acceptance is received;
- A receipt for the good faith earnest money deposit;
- Joint escrow instructions;
- A mediation and arbitration agreement;
- A confirmation of the agency relationships; and
- An irrevocable assignment of compensation to brokers.

A CAR purchase agreement package includes additional bundled forms and disclosures, a 26 pages document:

- Form AD: Disclosure Regarding Real Estate Agency Relationship.
- Form FHDA: Fair Housing & Discrimination Advisory.
- Form PRBS: Possible Representation of More than One Buyer or Seller.
- Form WFA: Wire Fraud and Electronic Funds Transfer Advisory.
- Form RPA - California Residential Purchase Agreement and Joint Escrow Instructions
- Form BIA: Buyer ,s Investigation Advisory
- Form FAAA: Fair Appraisal Act Addendum.
- Form CCPA: California Consumer Privacy Act Advisory, Disclosure and Notice.

Buyer,s Intentions:

Buyer(s) has(have) entered his/her/their desired offer data in the Qonectin,s "Offer Manager System" corresponding to an offer to purchase the "property" using CAR RPA forms with terms and conditions to their satisfaction, hereby included as Attachment "A"

Binding Purchase Agreement:

Buyer represents that the data entered by buyer in the "Offer Terms Management" (attached herewith as attachment A) is of buyer,s own choosing and not suggested by anyone, to populate the CAR purchase agreement package (sample attach herewith as "Attachment B").

By signing this document buyer agrees that the CAR purchase agreement package has the same validity and enforceability as if the attached CAR purchase agreement package has been populated with his/her offer data and personally signed.

By signing this document buyer(s) hereby consider the CAR purchase agreement package as completed and enforceable.

Upon Buyer,s receipt of Sellers, acceptance of Buyer,s offer and to facilitate compliance with buyer,s lender underwriting and other due diligence conditions, Buyer has the option at his/her sole discretion to request seller's cooperation in ratifying a hard copy CAR package, populated with the exact negotiated and accepted buyer's and seller terms and conditions.

Buyer is advised to consult with a real estate professional and/or real estate attorney as to the impact of this agreement.

THE HEREIN AGREEMENT IS HEREWITH MADE AN INTEGRAL PART OF THE AFOREMENTIONED CAR PURCHASE AGREEMENT PACKAGE.

Buyer	<u>name</u>	Date	<u>2023-05-30 00:00:00</u>	<input type="text"/>
Buyer	<u>name</u>	Date	<u>2023-05-30 00:00:00</u>	

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Buyer's Binding Purchase Agreement Acknowledgement

Initials

Attachment A
Buyer's entered data (1 of 4)

Menu Data Field	Buyer's Enter Data	CAR Reference	CAR Paragraph #	Qonectin Screen Item Number
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MY OFFER SCREEN

Date offer submitted	2023-05-30 00:00:00		1	1
Buyer(s)	name	1.A	1.A	2
Legal entity	principal			3
Represented by Buyers agent	no			4
Buyer's brokerage firm		1.B	1.B	5
Buyer's brokerage license		1.B	1.B	6
Buyer's agent		1.B	1.B	7
Buyer's agent license		1.B	1.B	8
Buyer's agent cell phone				9
Seller's paid buyer's agent commission %	0			10
Seller paid buyer's agent commission \$				11

TRANSACTION OVERVIEW

Offered Price	100000	3.A	5, 5B(Cash)	12
Seller's credit, if any, to buyer	0.25	3.G(1)	5E	13
Net price after commission & credits	99750			15
Days to close of escrow	2	3.B		16
Expiration of offer	2023-04-29 11:39:00	3.c	32A	17
Occupancy	owner	3.E(3)	7A	18
Possession	rent_back	3.M(1)(2)(3)	7C	19
Final verification of condition	1	3J	16	20
Assignment request	1	3.K	23	21

Note: columns in this illustration show:

1. Menu data field are the different menu item options of the "Offer Terms Management" Screens.
2. Buyer's entered data are the unique buyer's offer terms entered
3. CAR Reference is the corresponding CAR purchase agreement section
4. CAR paragraph number is the corresponding CAR purchase agreement paragraph
5. Qonectin Screen item number is the unique number assigned to the Menu Data Field

Attachment A
Buyer's entered data (2 of 4)

Menu Data Field	Buyer's Enter Data	CAR Reference	CAR Paragraph #	Qonectin Screen Item Number
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ACQUISITION STRATEGY

Estimated closing costs	0.5			22
Initial deposit amount	1000	3D(1)	5A(1)	23
Within days	3	3D(1)	5A(1)	24
Deposit increase	100	3D(2)	5A(2)	25
Days to deposit increase		3D(2)	5A(2)	26
Balance of down payment	98950			27
1 st Mortgage loan amount	200	3.E(1)	5C(1)	28
1 st Mortgage loan interest rate	0.125	3.E(1)	5C(1)	29
Mortgage loan points	0	3.E(1)	5C(1)	30
Direct lender's name				31
Type of financing	FHA	3.E(1)	5C(1)	32
Additional financing terms		3.E(1)	5C(2)	33
2nd Mortgage loan amount	0	3.E(2)	5C(2)	34
Mortgage loan interest rate	0	3.E(2)	5C(2)	35
Mortgage loan points	0	3.E(2)	5C(2)	36
Direct lender's name				37
Type of financing		3.E(2)	5C(2)	38
Additional financing terms		3.E(2)	5C(2)	39
Combined Loan to Value (CLTV)	0.2			40

CONTRACT TIMELINE

Loan contingency removal	17 Days	3.L(1)	8A	41
Appraisal contingency	17 Days	3.L(2)	8B	42
Investigation of property	17 Days	3.L(3)	8C, 12	43
Right to access the property	17 Days	3.L(3)	8C, 12	44
Review of seller's documents	17 Days	3.L(4)	8D, 14A	45
Preliminary (Title) report	17 Days	3.L(5)	8E, 13A	46
Review of leased or liened items	0 Days	3.L(7)	8G, 9B(6)	47
Common interest disclosures	0 Days	3.L(6)	8F, 11K	48
Sale of buyer's property	0 Days	3.L(8)	8J	49
property Seller Delivery of Document	7 Days	3.N(1)	14A	50
Sign and return escrow holder provisions and instruction	5 Days	3.N(2)	19B	51
Install smoke alarm(s), CO detector(s), water heater	7 Days	3.N(4)	10B(1)	52
Evidence of representative authority	1 Days	3.N(5)	28	53
Time to pay fees for ordering HOD Documents	0 Days	3.N(3)	11k(2)	54

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Attachment A
Buyer's entered data (3 of 4)

Menu Data Field	Buyer's Enter Data	CAR Reference	CAR Paragraph #	Qonectin Screen Item Number
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DOCS VERIFICATION AND UPLOAD

Verification of All Cash (sufficient funds)	0	3.H(1)	3.H(1)	3.H(1)
Upload verification of all cash offer	0	3.H(1)	5B	56
Verification of down payment and closing costs	100550	3.H(2)	6A	57
Upload verification of down payment		3.H(2)	6A	58
Verification of loan application and preapproval		3.H(3)	6B	59
Loan application amount	\$1 - \$1			60
Loan application interest rate	1% - %			61
Direct lender's name	-			62
Upload verification of loan application		3.H(3)	6B	63
Upload Other document(s) describe				64
Upload other documents				65

ITEMS INCLUDED AND EXCLUDED

Stove(s), oven(s), stove/oven combo	<input checked="" type="checkbox"/>	3.P(1)	9	120
Refrigerator(s)	<input checked="" type="checkbox"/>	3.P(1)	9	121
Wine Refrigerator(s)	<input type="checkbox"/>	3.P(1)	9	122
Washer(s)	<input type="checkbox"/>	3.P(1)	9	123
Dryer(s)	<input type="checkbox"/>	3.P(1)	9	12
Dishwasher(s)	<input type="checkbox"/>	3.P(1)	9	125
Microwave(s)	<input checked="" type="checkbox"/>	3.P(1)	9	126
Video doorbell(s)	<input checked="" type="checkbox"/>	3.P(1)	9	127
Security camera equipment	<input checked="" type="checkbox"/>	3.P(1)	9	128
Security system(s)/alarm(s), other than separate video doorbell	<input checked="" type="checkbox"/>	3.P(1)	9	129
Security system(s)/alarm(s), other than separate video doorbell	<input checked="" type="checkbox"/>	3.P(1)	9	130
Wall mounted brackets for video or audio equipment	<input checked="" type="checkbox"/>	3.P(1)	9	131
Above-ground pool(s) spa(s)	<input checked="" type="checkbox"/>	3.P(1)	9	132
Bathroom mirrors, unless excluded below	<input checked="" type="checkbox"/>	3.P(1)	9	133
Electric car charging systems and stations:	<input checked="" type="checkbox"/>	3.P(1)	9	134
Potted trees/shrubs:	<input checked="" type="checkbox"/>	3.P(1)	9	135
Additional Items Included	test123	3.P(1)	9	136
Excluded Items	test123444	3.P(2)	9	136

Attachment A
Buyer's entered data (4 of 4)

Menu Data Field	Buyer's Enter Data	CAR Reference	CAR Paragraph #	Qonectin Screen Item Number
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ALLOCATION OF COSTS

Natural Hazard Zone Disclosure Report, including		3.Q(1)	10A, 11A	67
Includes environmental		3.Q(1)	10A, 11A	68
Provided by		3.Q(1)	10A, 11A	69
Other		3.Q(1)	10A, 11A	70
Other report(s) - Enter report Name		3.Q(2)	10A, 11A	71
Other report(s) - Paid by		3.Q(3)	10A, 11A	72
Smoke alarms, CO detectors, water heater bracing		3.Q(4)	10B(1)	73
Government Required Point of Sale inspections, repo		3.Q(5)	10A, 10B(2)	74
Government required point of sale corrective, remedial actions		3.Q(6)	10(2)(A)	75
Escrow fees		3.Q(7)	19B	76
Escrow Holder		3.Q(7)	19B	77
Owner's title insurance policy		3.Q(8)	13	78
Title Company (it different from Escrow Holder):		3.Q(8)	13	79
Buyer's Lender Title insurance policy		3.Q(9)		80
County transfer tax, fees		3.Q(10)		81
Qty transfer tax, fees		3.Q(11)		82
Home warranty plan		3.Q(18)	10C	83
Issued by		3.Q(18)	10C	84
Cost not to exceed		3.Q(18)	10C	85
HOA fee for preparing disclosures		3.Q(12)	11K(2)	86
HOA certification fee		3.Q(13)		87
HOA transfer fees		3.Q(14)		88
Private transfer fees	50	3.Q(15)		89
Buyer Seller Seller	Seller	3.Q(16)		90
Other Items		3.R		91

SUMMARY AND APPROVAL

BUYER'S ADVISORY: Real estate contracts are complicated and deal with important legal matters including but not limited to purchase price, condition of the property, financing and closing day. You are advised and encouraged to consult with a real estate agent, legal and tax counsel before entering into a purchase contract agreement. If you elect to move forward without the assistance of a Realtor® we can suggest you talk to a preferred experienced Realtor® advisor.

I have read the Buyers Advisory ☐

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