

CONTRACT FOR THE SALE AND PURCHASE OF REAL ESTATE

THIS AGREEMENT dated this **25 day of Mar, 2025**, by and between **Seller Name** ("Seller"), and **Your Name** ("Buyer"), agree as follows:

1. **Agreement to Sell and Purchase.** Subject to the terms and conditions of this Agreement, the Seller sells to the Buyer and the Buyer purchases from the Seller the Property having an address known as **Property address**. (hereinafter the "Property"); together with all buildings and improvements thereon, permanently attached fixtures and any other utility fixtures, if any.

2. **Purchase Price.** The purchase price (the "Purchase Price") which the Buyer shall pay to the Seller for the Property shall be **Two Hundred Fifty Thousand Dollars (\$250,000)**.

The Purchase Price shall be paid in full by Buyer by certified check, cash, or bank wire transfer at the time of closing.

3. **Time and Place of Settlement.** Settlement shall take place on or before **April 29, 2022**. Settlement shall occur within <<STATE>> or at such other site as the Buyer may select, provided that the Buyer shall have given the Seller at least five (5) calendar days advance written notice thereof.

Settlement costs: Buyer shall be entitled to select its own Title Insurance Company, Settlement Company, Escrow Company or title Attorney, or Mortgage Company.

4. **Insurance and Risk of Loss Pending Settlement.** In the event of destruction of or damage to the Property occurring prior to Closing, the Seller shall promptly notify Buyer of any damage or destruction to the property and Buyer shall have the option of accepting any insurance proceeds with title to the property in "as is" condition, or declaring the contract null and void, in which case Seller shall promptly refund Buyers earnest money deposit and the parties shall have no further mutual obligations to each other.

5. **Settlement.** At the time of Settlement, the following documents shall be executed and delivered:

- a. Seller or Title Company shall execute and deliver to Buyer a Deed for the Property with good and merchantable title.
- b. In the event the title company is unable to give good and merchantable title, Seller shall have the option of curing any defect so as to enable the title company to give good and merchantable title.
- c. In the event the title company is unable to cure such title defects within ninety (90) days, Buyer shall have the option of taking such title as Seller can give, or terminating the agreement.. In the latter event, there shall be no further liability or obligation on either of the parties and this Agreement shall become null and void.
- d. The parties shall execute and deliver documents including but not limited to the following:
 - i. An assignment of all leases, service contracts and security deposits. Such assignment shall contain an assumption by Buyer of Seller's obligations under the leases and service contracts.

6. **Possession and AS-IS Condition of the Property.** Possession of the property and occupancy, with all keys and garage door openers, will be delivered to the Buyer at closing. Buildings on the property, including houses, must be empty of occupants 72 hours prior to closing, unless there is an agreement in writing

otherwise, as an addendum to this contract. Seller may not negotiate new leases or renew existing leases except on a month-to-month basis without Buyer's written consent. The Buyer expressly acknowledges that the Property is being sold in **AS-IS, WHERE-IS CONDITION**.

7. **Miscellaneous.** This Agreement shall be construed, interpreted and enforced according to the laws of the State of <<STATE>>, without regard to principles of conflict of laws. This contract is fully assignable.

Seller will allow Buyer and/or his inspectors complete access to the property for a whole house inspection, a wood-destroying pest inspection, and any other inspections Buyer deems necessary, all at Buyer's expense. Buyer's obligation to close is contingent upon the results of these inspections being satisfactory to Buyer. In the event Buyer determines to terminate agreement as a result of any of these inspections, Seller shall promptly refund Buyer's deposit and neither party shall have any further obligations to each other. This instrument will become a binding contract when accepted by the Seller and signed by both Buyer and Seller.

Electronic Delivery and Counterparts: The parties agree that this Agreement shall be deemed validly executed and delivered by a party if a party executes this Agreement and delivers a copy of the executed Agreement to the other party by telefax, telecopier, or email.

IN WITNESS WHEREOF, The parties hereto have duly executed this Agreement of Sale and affixed their seals as of the date and year first above written.

WITNESS/ATTEST

Addendum:

- **Buyer Pays All Closing Cost**

_____	_____	_____
Date	Seller – Print Name	Seller Signature

_____	_____	_____
Date	Seller – Print Name	Seller Signature

_____	_____	_____
Date	Buyer – Print Name	Buyer Signature