

RESIDENTIAL RESALE REAL ESTATE PURCHASE CONTRACT

 Document updated:
February 2011


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1. PROPERTY

- a. 1. BUYER: Brain Cullinan, _____
BUYER'S NAME(S)
2. SELLER: Gerald L. Homewood & Marlyn K. Homewood Family LP, _____ or ☐ as identified in section 9c.
SELLER'S NAME(S)
3. Buyer agrees to buy and Seller agrees to sell the real property with all improvements, fixtures, and appurtenances thereon
4. or incidental thereto, plus the personal property described herein (collectively the "Premises").
- b. 5. Premises Address: 6934 E. Sandra Terrace Assessor's #: 215-43-235
6. City: Scottsdale County: Maricopa AZ, Zip Code: 85254
7. Legal Description: Greenbrier East Unit Eleven MCR 261-9
- c. 8. \$ 218,000.00 Full Purchase Price, paid as outlined below
9. \$ 4,000.00 Earnest money
10. \$ 3,630.00 Additional Down Payment
11. \$ 210,370.00 To be Financed
12. _____
13. _____
14. _____
- d. 15. Close of Escrow: Close of Escrow ("COE") shall occur when the deed is recorded at the appropriate county recorder's office. Buyer
16. and Seller shall comply with all terms and conditions of this Contract, execute and deliver to Escrow Company all closing documents,
17. and perform all other acts necessary in sufficient time to allow COE to occur on
18. February 5, 2012 ("COE Date"). If Escrow Company or recorder's office is closed on COE Date,
MONTH DAY YEAR
19. COE shall occur on the next day that both are open for business.
20. Buyer shall deliver to Escrow Company a cashier's check, wired funds or other immediately available funds to pay any down
21. payment, additional deposits or Buyer's closing costs, and instruct the lender, if applicable, to deliver immediately available funds to
22. Escrow Company, in a sufficient amount and in sufficient time to allow COE to occur on COE Date.
- 1e. 23. Possession: Seller shall deliver possession, occupancy, existing keys and/or means to operate all locks, mailbox, security
24. system/alarms, and all common area facilities to Buyer at COE or ☐ _____
25. Broker(s) recommend that the parties seek appropriate counsel from insurance, legal, tax, and accounting professionals regarding
26. the risks of pre-possession or post-possession of the Premises.
- 1f. 27. Addenda Incorporated: ☐ AS IS ☐ Additional Clause ☐ Assumption and Carryback ☐ Buyer Contingency ☐ Domestic Water Well
28. ☐ H.O.A. ☐ Lead-Based Paint Disclosure ☐ On-site Wastewater Treatment Facility ☐ Short Sale
29. ☐ Other: _____
- 1g. 30. Fixtures and Personal Property: Seller agrees that all existing fixtures on the Premises, and any existing personal property
31. specified herein, shall be included in this sale, including the following:
32. • free-standing range/oven • light fixtures • draperies and other window coverings
33. • ceiling fans • towel, curtain and drapery rods • shutters and awnings
34. • attached floor coverings • flush-mounted speakers • water-misting systems
35. • window and door screens, sun screens • storm windows and doors • solar systems
36. • garage door openers and controls • attached media antennas/ • mailbox
37. • outdoor landscaping, fountains, and lighting • satellite dishes • central vacuum, hose, and attachments
38. • pellet, wood-burning or gas-log stoves • attached fireplace equipment • built-in appliances
39. • storage sheds • timers

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<Initials

Initials>

SELLER	SELLER
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BUYER	BUYER
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PRE-QUALIFICATION FORM

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PRE-QUALIFICATION INFORMATION

1. **Purpose:** This Pre-Qualification Form is to be used in conjunction with an AAR Residential Resale Real Estate Purchase Contract ("Contract") and is to be completed by the Lender as indicated on lines 34 and 35.
2. Lender has consulted with Brian James Cullinan ("Buyer") and submits the following:
3. **Buyer is:** ☐ Married ☒ Unmarried ☐ Legally Separated
4. **Buyer** ☐ is ☒ is not relying on the sale or lease of a property to qualify for this loan.
5. **Buyer** ☐ is ☒ is not relying on Seller Concessions for Buyer's loan costs including pre-pays, impounds, appraisal fees and Buyer's title and escrow fees. (Note: The amount that the Seller agrees to contribute, if any, shall be established in the Contract).
6. **Type of Loan:** ☐ Conventional ☒ FHA ☐ VA ☐ USDA ☐ Other: _____
7. **Occupancy Type:** ☒ Primary ☐ Secondary ☐ Non-Owner Occupied
8. **Property Type:** ☒ Single Family Residence ☐ Condominium ☐ Planned Unit Development ☐ Manufactured Home
9. ☐ Mobile Home ☐ Other: _____
10.

YES	NO	N/A
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 Lender has provided Buyer with the HUD form "For Your Protection: Get a Home Inspection" (FHA loans only).
11. Lender has completed a verbal discussion with Buyer including a discussion of income, assets and debts.
12. Lender has obtained a Tri-Merged Residential Credit Report.
13. **Based on the information provided, Buyer can pre-qualify for a loan amount of:** \$ 212,300.00
14. assuming a monthly principal and interest loan payment of \$ 1,055.00, provided that the total monthly housing
15. payment (which includes principal, interest, mortgage insurance, property taxes, homeowner's insurance, HOA fees, and flood insurance, if applicable) does not exceed: \$ 1,513.00
16. **Interest rate not to exceed** 4.25 %
17. **Initial Requested Documentation:** Lender has received the following information from the Buyer:
18. (Additional documentation may be required).
19.

YES	NO	N/A
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

 Paystubs
20.

YES	NO	N/A
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

 Down Payment/Reserves Documentation
21.

YES	NO	N/A
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

 Gift Documentation
22.

YES	NO	N/A
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

 Credit/Liability Documentation
23.

YES	NO	N/A
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

 Other: _____
24. Additional comments: The borrower is qualified up to \$220,000.00 with a 3.5% down payment
25. Buyer has instructed, and Lender agrees to provide loan status updates on the AAR Loan Status Update form to Seller and Broker(s) within five (5) days of Contract acceptance pursuant to Section 2e of the Contract and upon request thereafter.

LENDER INFORMATION

30. The lender identified below has prepared the information listed above with the Buyer(s) and has completed the above action points noted. This information does not constitute loan approval. All information provided must be approved by an underwriter, and any material change in the Buyer's credit or financial profile will render this pre-qualification null and void.
31. The above pre-qualification expires on 02/28/2012 DATE
32. **Lender:** Guaranteed Rate COMPANY 0912930 ARIZONA LICENSE #
33. Steve Miksta LOAN OFFICER 235760 NMLS #
34. 14811 N Kierland Blvd. Suite 100 ADDRESS Scottsdale CITY AZ STATE 85254 ZIP
35. steve.miksta@guaranteedrate.com EMAIL 602-828-2847 PHONE 877-275-1599 FAX
36. [Signature] LOAN OFFICER'S SIGNATURE 01/06/2012 MO/DA/YR
37. Buyer acknowledges receipt of a copy hereof and grants permission to Broker to submit this Pre-Qualification Form with Contract.
38. [Signature] BUYER'S SIGNATURE 1/13/2012 MO/DA/YR