PURCHASE AGREEMENT SINGLE FAMILY RESIDENTIAL PROPERTY

THIS DOCUMENT IS INTENDED TO BE A LEGALLY BINDING AGREEMENT. PLEASE READ IT CAREFULLY.

Seller agrees to sell and Buyer agrees to purchase the Property on the following terms and conditions:

	SECTION 1.	BASIC TERMS	
1.01.	Seller(s):		
1.02.	Buyer(s):		
1.03.	<u>Property:</u> That certa multi-family unit),	in real property con	mmonly known and described as: (house, condo,
	located at(street City of County of State of California, APN (" Property ").	<u>et address)</u>	
1.04.	Escrow Holder:		
1.05.	Title Company:		
1.06.	Effective Date: "Effe Agreement.	ctive Date" means	the date of execution by the last party to sign this
1.07.	Offer Termination Date Buyer	e: Midnight on	, 2017 unless this offer is earlier revoked by
1.08.	contract on the terms	set forth herein. Su	gned by Buyer, it is intended as a legally binding offer to uch offer shall remain open, and Seller may accept such ses this offer is earlier revoked by Buyer.
1.09.			Escrow or the Closing Date will mean the date the deed official records of the County Recorder.
		sing Date will occur o after the Effective Da	on or before \square (date) [or] \square within ate.
1.10.	Acceptance: Buyer's signature hereon constitutes an offer to Seller to purchase the Property on the terms and conditions set forth herein. Unless acceptance hereof is made by Seller's execution of the Agreement and delivery of a fully executed copy to Buyer on or before pm,,		
	SECTION 2.	BASIC FINANCIAL	L TERMS
2.01.	Purchase Price:	dollars (\$)

2.02.	<u>Initial Deposit</u> :	dollars (\$) Deposited with Escrow Holder within three (3) business days after the Effective Date.	
2.03.	Additional Deposit:	dollars (\$) Deposited with Escrow Holder within () business days after the Effective Date.	
	SECTION 3.	TITLE; CONVEYANCE	
3.01.		At Close of Escrow, Seller will convey by Grant Deed to Buyer marketable fee ne exceptions approved, or deemed approved, by Buyer in accordance with this	
3.02.	<u>Property Sold As Is:</u> Except as otherwise agreed in writing, Buyer is purchasing the Property "AS-IS" in its current physical condition as of the Effective Date and subject to Buyer's investigation rights. From the Effective Date until Close of Escrow, Seller will operate and maintain the Property in substantially the same manner as prior to the Effective Date. Seller will remove all personal property, trash and debris before Close of Escrow.		
3.03.	improvements, rights limitation all existing (a) Any item not i the item to the Prope (b) Audio and vide (c) Furniture; (d)	m the Sale: At Close of Escrow, Seller will convey to Buyer all land, title and interests of Seller, of and in and to the Property, including without fixtures and fittings that are attached to the Property, except the following: itself attached to the Property (even if a bracket or other component attaches rty); eo components;	
	SECTION 4.	<u>ESCROW</u>	
4.01.	Escrow: Seller [or	r] Buyer will open Escrow	
	-	one (1) business day after the Effective Date by party designated above by	

Escrow will be opened within one (1) business day after the Effective Date by party designated above by depositing a copy of this Agreement with the Escrow Holder. Buyer and Seller agree to prepare, execute, and submit such escrow instructions and other documents as may be necessary and appropriate to close this transaction.

Escrow Holder will promptly notify Seller of Buyer's deposit of the Initial Deposit and any Additional Deposits pursuant to this Agreement. Escrow Holder will immediately notify Buyer, Seller, and any of their brokers, if any of Buyer's Deposits are not made pursuant to this Agreement, if it learns that any such Deposits are not good funds, and/or if Buyer or Seller instruct Escrow Holder to cancel escrow.

4.02.	Closing Costs: Closing costs are to be paid as follows:
	a) Escrow Holder Fees: b) Title Company Fees: c) County Transfer Tax: d) City Transfer Tax: e) Homeowner's Association transfer fee: f) Natural hazard zone disclosure report: g) Home warranty plan: h) Any additional escrow costs, fees, or taxes will be paid according to the custom and practice of the county in which the Property is located.
4.03.	<u>Prorations:</u> The following items will be prorated as of Close of Escrow, on the basis of a 365-day year: real property taxes and assessments; water, sewer, and utility charges; amounts payable under any service contracts approved and assumed by Buyer; insurance premiums on policies approved and assumed by Buyer; other expenses normal to the operation and maintenance of the Property.
	SECTION 5. <u>FINANCING</u>
5.01.	New First Loan: Will this purchase be financed? Yes No Is there a loan contingency? Yes No New first loan amount of dollars (\$), Fixed fixed [or] variable interest rate Interest rate at origination of not more than percent (%), Loan fee not to exceed percent (%) of the principal balance, plus standard processing costs. Loan will be secured by a deed of trust on the Property. Loan contingency: If Buyer fails to deliver to Seller written notice that Buyer has obtained Lender's commitment to make said loan within () calendar days after the Effective Date, this Agreement will terminate and the entire Deposit will be returned to Buyer.
5.02.	Other Financing: See Section 16, Additional Terms and Conditions.

SECTION 6. TITLE CONTINGENCIES, REPORTS AND POLICIES

6.01.	Preliminary Title Report: At the Seller's expense, Seller will deliver to Buyer a preliminary title report
	("Title Report") issued by Title Company, together with a copy of all exceptions shown on the Title
	Report.
	<u>Title Report will be delivered within ()</u> calendar days after the Effective Date Seller,

6.02. Approval or Objection to Title Exceptions: Buyer will deliver to Seller written notice of approval of the exceptions contained on the Title Report, or written notice of any exceptions to which Buyer reasonably objects. If Buyer objects to any exceptions, Seller will, within five (5) calendar days after receipt of Buyer's objections, deliver to Buyer written notice that either (i) Seller, at Seller's expense, will attempt to remove the specified exceptions before the Closing Date, or (ii) Seller will not or cannot remove such exceptions. If Seller fails to so notify Buyer of its elections, or if Seller notifies Buyer that it will not or cannot remove such exceptions, then Buyer may terminate this Agreement by delivering such written notice to Seller ("Termination Notice") within five (5) calendar days after (i) receipt of Seller's notice or (ii) the period within which Seller was required to deliver such notice. If a Termination Notice is delivered this Agreement will terminate and the entire Deposit will be returned to Buyer. Buyer's failure to deliver a Termination Notice will be deemed approval of such exceptions and will conclusively represent Buyer's election to purchase the Property subject to such exceptions without credit or offset.

Written notice of the approval or objections to the Title Report will be delivered to the Seller by the Buyer within () calendar days after the Effective Date,

- 6.03. Monetary Liens: Notwithstanding any other provisions of this Section 6, Seller agrees that it will remove from title, at its sole expense at or before Close of Escrow, all monetary liens and encumbrances on or affecting the Property (other than the lien of non-delinquent real property taxes, including liens created by deeds of trust, judgment liens, mechanics liens and liens evidencing delinquent taxes, and that Buyer will not be required to give written notice of disapproval to Seller in order to cause any such monetary liens and encumbrances disclosed in the Preliminary Title Report (other than the lien of non-delinquent real property taxes and assessments) not to become Permitted Exceptions. Notwithstanding, in the event that it is determined that the total monetary liens exceed the sale proceeds ("Short Sale"), Buyer may elect to extend the close of escrow date by 180 days to all Seller, in good faith, to seek approval of a reduction of the Monetary Lien. In the event Seller is unable, in good faith, to reduce the monetary liens, or if Buyer fails to elect to extend escrow, this Agreement shall be cancelled with no liability to Seller and any Initial Deposit returned to the Buyer.
- 6.04. <u>Disclosure of Title Matters:</u> Seller will disclose to Buyer all matters known to Seller affecting title, whether or not disclosed on the Title Report.
- 6.05. <u>Marketable Fee Title:</u> Seller will convey by Grant Deed to Buyer marketable fee title subject only to the exceptions approved, or deemed approved, by Buyer in accordance with this Agreement.
- 6.06. <u>Homeowner's Title Insurance</u>: At Close of Escrow, Title Company will issue to Buyer a CLTA/ALTA Homeowner's Policy of Title Insurance.

SECTION 7. OTHER CONTINGENCIES

/.01.	Inspection Conting	<u>gency:</u>	[Optional]		days
	Buyer will, within number of day	s designated above	e, from the Effective	Date to inspect the P	roperty
	and approve, in Buyer's sole	•	. ,	. ,	Buyer's
	investigation may include inspe				
	limitation: soil, geological, envir				
	mechanical, electrical, HVAC an	,	•		-
	kitchen, and pool fixtures and	equipment; and,	inspection of any	other improvements	of the
	Property.				
7.02.	Appraisal Continge	encv.	[Optional}		Days
7.02.	Buyer will, within number of			ective Date, obtain a	,
	appraisal of the Property. Buy		· ·		
	appraisal of the Property by a lie	•	•		
	an amount not less than the p	· ·	•	•	_
	days of the Effective Date.				
					_
7.03.	Loan Contingency: [Optional]	,			n for a
	loan within the terms set forth in	i Section 5 above v	vitnin days of the	Effective Date.	
7.04.	Sale of Buyer Property: [Option	nall Are Buyer's	obligations are conf	tingent upon the sale	of the
, .0 1.	property owned by Buyer? Yes	- -	obligations are con-	ungent apon the sale	or the
	property oea 2, 2a,ees_				
	If yes, enter property address:			•	
7 05	Waiver of Contingencies: In t	he event that the I	Buver failed to waive	e any contingency wit	hin the

time provided in this Section 7, such contingency ("Expired Contingency") shall remain exercisable until such time as Seller has served Buyer with a written Notice to Buyer to Perform, and such notice has expired. If Buyer fails to comply with the Notice to Buyer to Perform within two (2) days by waiving the Expired Contingency, Seller may cancel this Agreement.

SECTION 8. <u>DELIVERY OF DOCUMENTS AND INFORMATION</u>

- 8.01. <u>Seller Disclosures</u>. Seller will disclose to Buyer all material facts affecting the value, condition, or desirability of the Property.
- 8.02. <u>Documents and Information</u>. Within five (5) days of the Effective Date, Seller will provide to Buyer, through access to an online virtual due diligence room, reviewable and downloadable electronic copies of the following documents and informational materials (collectively, the "Electronic Disclosure Materials"):
 - (a) Transfer Disclosure Statement;
 - (b) Federal Lead-Based Paint Disclosures
 - (c) Natural and Environmental Hazard Disclosures;
 - (d) Disclosure Regarding Real Estate Agency Relationships
 - (e) Statement of compliance with smoke alarm, carbon monoxide alarm, and water heater bracketing requirements;
 - (f) Megan's Law database disclosure;
 - (g) Condominium/Planned Development disclosures;

SECTION 9. LEAD BASED PAINT HAZARDS

9.01. Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information seller has on lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller to select one:

Seller warrants that the Property was constructed after 1978.	
Seller is not sure when the Property was constructed, and/or has reason to believe that le	ad-
based paints hazards may be present.	

SECTION 10. MOLD AND ALLERGEN ADVISORY AND DISCLOSURE

10.01. Buyer is advised of the possible presence within the Property of toxic (or otherwise illness-producing) mold, fungus, spores, pollen, and/or other biological or botanical substances and/or allergens such as dust, pet dander, insect material, etc. (collectively, "Pathogens"). These Pathogens may be either visible or invisible, may adhere to walls and other accessible and inaccessible surfaces, may be embedded in carpets and other fabrics, may become airborne, and may be mistaken for other household substances and conditions. Exposure carries the potential of adverse health consequences. Buyer should contact the State Department of Health Services for further information on this topic. Buyer should consider engaging the services of an environmental or industrial hygienist (or similar qualified professional) to inspect and test for the presence of Pathogens as part of Buyer's inspections of the Property, and Buyer should ask such professionals about the possible health related risks involved, and the advisability and feasibility of eradication and abatement of any Pathogens found.

SECTION 11. <u>NOTICE REGARDING GAS AND HAZARDOUS LIQUID</u> TRANSMISSION PIPELINES

11.01. Information about the general location of gas and hazardous liquid transmission pipelines is available to the public via the National Pipeline Mapping System (NPMS) Internet Web site maintained by the United States Department of Transportation at http://www.npms.phmsa.dot.gov/. To seek further information about possible transmission pipelines near the property, you may contact your local gas utility or other pipeline operators in the area. Contact information for pipeline operators is searchable by ZIP Code and county on the NPMS Internet Web site.

SECTION 12. <u>CLOSING AND POSSESSION</u>

12.01.	Buyer's Occupancy. Does the Buyer intend to to occupy the Property as Buyer's primary residence? Yes No
12.02.	Seller's Occupancy. When will seller will deliver possession of the Property to Buyer? [check one] (a) [] [time] on the Closing Date; (b) [] no later than calendar days after the Closing Date; or (c) [] [time] on [date].

If the Seller will remain in possession after the Closing Date, Buyer and Seller should sign a separate occupancy agreement and should consult with their lenders, attorneys, and insurance advisors.

12.03.	Tenant Occupied Property [if applicable, check one]. (a) []Seller will ensure that the Property is vacant for at least days prior to Close of Escrow; or (b) [] the tenant will remain in possession of the Property.
12.04.	<u>Keys and Codes</u> . At Close of Escrow, Seller will give Buyer all keys, codes, passwords, and other means to operate locks, garage doors, security systems and devices in or at the Property.
12.05.	<u>Warranties</u> . To the extent permitted by law, at Close of Escrow Seller assigns to Buyer all warranty rights for items included in the sale. Seller will provide Buyer with all warranty agreements in Seller's possession.
	SECTION 13. <u>LIQUIDATED DAMAGES</u>
	IF BUYER FAILS TO PURCHASE THE PROPERTY BECAUSE OF BUYER'S DEFAULT, THEN SELLER WILL BE ENTITLED TO RECEIVE AND RETAIN THE DEPOSIT, AND ANY INTEREST ACCRUED THEREON, AS SELLER'S LIQUIDATED DAMAGES FOR SUCH BREACH, UP TO THREE (3%) PERCENT OF THE PURCHASE PRICE. THE PARTIES ACKNOWLEDGE THAT THIS IS A SALE OF REAL PROPERTY AND THAT ACTUAL DAMAGES IN THE EVENT OF A DEFAULT BY BUYER WOULD BE EXTREMELY DIFFICULT OR IMPRACTICABLE TO DETERMINE. BY PLACING THEIR INITIALS BELOW, THE PARTIES ACKNOWLEDGE THAT THIS LIQUIDATED DAMAGES PROVISION HAS BEEN SPECIFICALLY AGREED UPON, THAT THE AMOUNT SPECIFIED ABOVE IS A REASONABLE ESTIMATE OF THE DAMAGES WHICH SELLER WOULD INCUR AS A RESULT OF BUYER'S DEFAULT HEREUNDER AND IS NOT INTENDED AS A FORFEITURE OR PENALTY WITHIN THE MEANING OF APPLICABLE CALIFORNIA LAW, AND THAT THIS LIQUIDATED DAMAGES PROVISION IS INTENDED TO BE IN LIEU OF ANY AND ALL OTHER RIGHTS OR REMEDIES OF SELLER, INCLUDING (BUT NOT LIMITED TO) THE REMEDY OF SPECIFIC PERFORMANCE AGAINST BUYER
	SELLER'S INITIALS BUYER'S INITIALS
	If requested by Seller, Buyer shall execute a further liquidated damages clause identical to the foregoing at the time Buyer delivers any Additional Deposit (if applicable) into Escrow.
	SECTION 14. DISCLOSURE OF LICENSE
14.01.	The in this transaction is a licensed real estate agent or broker, and is associated with, a licensed real estate broker.
14.02.	The in this transaction is a licensed real estate agent or broker, and is associated with, a licensed real estate broker.
	SECTION 15. BROKERS
15.01.	Agency Disclosure: Buyer and Seller acknowledge and agree that as Broker in this transaction is acting: solely as the Agent of Seller, and not of Buyer. solely as the Agent of Buyer, and not of Seller. as a Dual Agent representing both Buyer and Seller.

	Buyer and Seller acknowledge and agree that as Cooperating Broker in this transaction is acting: solely as the Agent of Seller, and not of Buyer. solely as the Agent of Buyer, and not of Seller.
15.02.	Other Brokers: Buyer and Seller agree that, in the event any broker other than those identified above is involved in the disposition of the Property, Broker will have no obligation to share the commission with such other broker. In no event will Broker be liable to Buyer or Seller for the actions or omissions of any person or entity other than Broker and its agents, including without limitation any broker other than Broker.
15.03.	<u>Authorization:</u> Buyer and Seller authorize Broker to disseminate sales information regarding this transaction, including the Purchase Price of the Property.
15.04.	
15.05.	<u>No Other Commissions:</u> Buyer and Seller represent and warrant to each other and to Broker that no commission or finder's fee is payable with regard to this transaction, other than the commission to Broker specified in Paragraph 13.04 above.

SECTION 16. ARBITRATION OF DISPUTES

16.01. BUYER AND SELLER AGREE ANY DISPUTE ARISING OUT OF THIS CONTRACT OR ANY RESULTING TRANSACTION, INCLUDING WITHOUT LIMITATION ANY DISPUTE WITH BROKER, COOPERATING BROKER, AND/OR HAUS SERVICES, SHALL BE DECIDED BY NEUTRAL BINDING ARBITRATION IN SAN FRANCISCO, CALIFORNIA IN ACCORDANCE WITH THE RULES OF THE AMERICAN ARBITRATION ASSOCIATION, AND NOT BY COURT ACTION EXCEPT AS PROVIDED BY CALIFORNIA LAW FOR JUDICIAL REVIEW OF ARBITRATION PROCEEDINGS. JUDGMENT UPON THE AWARD RENDERED IN SUCH ARBITRATION PROCEEDING MAY BE ENTERED IN ANY COURT HAVING JURISDICTION THEREOF. NOTWITHSTANDING THE FOREGOING, THE FOLLOWING MATTERS ARE **EXCLUDED FROM ARBITRATION HEREUNDER: (I) A JUDICIAL OR NON-JUDICIAL** FORECLOSURE OR OTHER ACTION OR PROCEEDING TO ENFORCE A DEED OF TRUST, MORTGAGE OR REAL PROPERTY SALES CONTRACT AS DEFINED IN CALIFORNIA CIVIL CODE SECTION 2985; (II) AN UNLAWFUL DETAINER ACTION; (III) THE FILING OR ENFORCEMENT OF A MECHANICS' LIEN; OR (IV) ANY MATTER WHICH IS WITHIN THE JURISDICTION OF A PROBATE OR BANKRUPTCY COURT. THE FILING OF A JUDICIAL ACTION TO ENABLE THE RECORDING OF A NOTICE OF PENDING ACTION, OR TO REQUEST AN ORDER OF ATTACHMENT, RECEIVERSHIP, PRELIMINARY INJUNCTION OR OTHER PROVISIONAL REMEDY, SHALL NOT CONSTITUTE A WAIVER OF THE RIGHT TO ARBITRATE UNDER THIS PROVISION.

NOTICE: BY INITIALING IN THE SPACE BELOW, YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW, YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY.

WE ACKNOWLEDGE THAT WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION TO NEUTRAL ARBITRATION.

Buyer's Initials	 Seller's Initials	
Broker's Initials	Cooperating Broker Initials	
	555 p 55 55 55 55 55 55 55 55 55 55 55 5	
Haus's Initials		

SECTION 17. HOLD HARMLESS AS TO HAUS

Buyer and Seller shall indemnify, defend, protect and hold Haus Services, Inc., harmless from and against all costs, damages, claims, actions, causes of action, liabilities and expenses (including reasonable attorneys' fees) arising out of or related to this agreement or any resulting transaction.

SECTION 18. MISCELLANEOUS

18.01.	Attorneys' Fees: In any litigation, arbitration or other legal proceeding which may arise between Buyer and Seller, the prevailing party will be entitled to recover its costs and reasonable attorney's fees in addition to any other relief to which such party may be entitled.		
18.02.	<u>Governing Law:</u> This Agreement will be governed by and interpreted in accordance with the laws of the State of California [or] \square		
18.03.	<u>Successors and Assigns:</u> This Agreement will inure to the benefit of, and be binding upon, Buyer and Seller and their respective heirs, representatives, successors and assigns; provided, however, that Buyer will have the right to assign this Agreement only with Seller's prior written consent. Notwithstanding anything to the contrary contained in this Agreement, Seller will not unreasonably withhold its consent to Buyer's assignment of all of its rights and obligations under this Agreement to any partnership, corporation or other entity, a majority interest of which is owned or controlled by Buyer.		
18.04.	Non-Foreign Status: Seller is not a foreign person, foreign corporation, foreign partnership, foreign trust or foreign estate as those terms are defined in the Internal Revenue Code and Regulations.		
18.05.	5. <u>Possession:</u> Possession of the Property will be delivered to Buyer on the Closing Date, subject to existing leases.		
18.06.	of each party for the delivery of all notices ws:		
	BUYER:	SELLER:	
	Phone: () Facsimile: () E-Mail:	Phone: () Facsimile: () E-Mail:	
	BUYER'S BROKER (if applicable):	SELLER'S BROKER (if applicable):	
	Phone: () Facsimile: () E-Mail:	Phone: () Facsimile: () E-Mail:	

The notice address or number of a party as set forth above may be changed by delivery of written notice not less than five (5) calendar days prior to the date such change is to be effective.

- 18.07. Entire Agreement: This Agreement, including addenda attached hereto and signed by the parties, if any, expresses the entire agreement of the parties and supersedes any and all previous discussions, negotiations, and agreements between the parties with regard to the Property. There are no other understandings, oral or written, which in any way alter or expand the terms hereof. Any modification of this Agreement must be in writing and signed by the party to be charged.
- 18.08. <u>Signing in Counterpart:</u> This Agreement and any supplement, addendum or modification relating hereto, including any photocopy or facsimile thereof, may be executed in two or more counterparts, all of which will constitute one and the same writing.
- 18.09. <u>Authority of Buyer:</u> The person executing this Agreement on behalf of Buyer is authorized to do so, and this Agreement, once it has been fully executed, will be binding upon Buyer.
- 18.10. <u>Authority of Seller:</u> The person executing this Agreement on behalf of Seller is authorized to do so, and this Agreement, once it has been fully executed. will be binding upon Seller.
- 18.11. Time of Essence: Time is of the essence of this Agreement and each and every provision hereof.
- 18.12. <u>Binding Effect</u>. This Agreement will be binding on and inure to the benefit of Buyer and Seller and their successors, assigns, heirs, legal representatives and administrators.
- 18.13. <u>Invalidity of Any Provision</u>. In the event any provision or portion of this Agreement is found to be unenforceable, then the remaining provisions will be given full force and effect.
- 18.14. <u>Electronic Signatures</u>. Electronic signatures will be valid as original. Any party's signature to this Agreement may be delivered by email or other electronic transmission, and any signature thus delivered will have the same force and effect as an original ink signature.