

Form 11: Real Estate Agreement of Sale

1. This Agreement is made on this _____ day of _____, 20____ by and between
_____(Buyer's name)
_____(Buyer's address)
and _____(Seller's name)
_____(Seller's address).

2. Buyer shall purchase and Seller shall sell and convey to Buyer the property located at: _____
_____(address of property),
including the land and any and all buildings, structures, fixtures, improvements, easements, rights and privileges apper-
taining thereto; said property being legally described as follows:

3. Only the personal property specifically listed below is included in the sale of the property covered by this Agreement:

4. Buyer shall pay to Seller a total purchase price for the Property in the amount of _____
_____Dollars (\$_____). The purchase price shall be paid by Buyer as follows:
(a) Buyer shall pay to Seller or Seller's agent, upon signing this Agreement, the amount of _____
_____Dollars (\$_____) by cash or check as a deposit in escrow to be applied toward the purchase price.
(b) Buyer shall pay to Seller or Seller's agent, on or before the closing date of this Agreement, the balance of the purchase
price in the amount of _____ Dollars (\$_____) by cash or certified check.

5. The closing date of this Agreement shall be on the ____ day of _____, 20____, at the time of _____
and at the place of _____.
Time is of the essence for the closing of this Agreement.

6. This Agreement is contingent upon Buyer obtaining a mortgage commitment by the ____ day of _____, 20____ from a regular lending institution for a mortgage loan on the following terms:

- (a) minimum amount of mortgage loan: \$ _____
- (b) maximum annual interest rate: _____ %
- (c) maximum loan fee or points: _____ %
- (d) minimum term of mortgage: _____ years

Buyer shall exercise reasonable and good faith efforts to obtain a mortgage commitment by the prescribed date on the above terms or more favorable ones. In the event that Buyer is unable to obtain such a mortgage commitment by the prescribed date, this Agreement shall be void and all obligations hereunder terminated, except that any funds paid by Buyer as deposits shall be returned to Buyer.

7. Seller shall convey to Buyer good, insurable, and marketable title to the property by _____ deed. If Seller is to convey by warranty deed, Seller warrants title to be free and clear of all liens, charges, defects, and encumbrances, except for the conditions, restrictions, reservations, and easements listed below:

8. Seller makes the following additional representations and warranties to Buyer, which shall survive the conveyance of title to Buyer:

9. Seller shall give possession of the property to Buyer at the date of closing, and the property shall be in the condition as warranted by Seller, or in the condition as of the date of this Agreement if Seller makes no warranties as to the condition of the property.

10. The risk of loss or damage to the property shall remain with Seller until conveyance of title to Buyer. The risk of loss or damage to the Property shall be with Buyer after conveyance of title to Buyer.

11. Any prepaid utilities and any real estate taxes shall be prorated as of the date of closing. Seller shall be responsible for any such utilities and taxes up to and including the date of closing and Buyer shall be responsible for any such utilities and taxes thereafter.

12. Seller shall be responsible for payment of any commission to any real estate agent or broker involved in procuring the sale of this property.

13. This Agreement shall be governed by the laws of the State of _____.

14. This Agreement shall be binding upon and inure to the benefit of Buyer and Seller and their respective heirs, successors, and assigns.

Buyer and Seller, intending to be legally bound, have signed this Agreement on the date first indicated above.

Buyer's Signature

Seller's Signature

Witness' Signature

Witness' Signature

Witness' Name

Witness' Name

Witness' Address

Witness' Address