

## REAL ESTATE PURCHASE AND SALE AGREEMENT

This Real Estate Purchase and Sale Agreement (the "Agreement") is made and entered into as of \_\_\_\_\_, by and between:

**Seller:** \_\_\_\_\_, with an address at \_\_\_\_\_ ("Seller"),  
and

**Buyer:** \_\_\_\_\_, with an address at \_\_\_\_\_ ("Buyer").

### 1. PROPERTY DESCRIPTION

The Seller agrees to sell and the Buyer agrees to purchase the real property located at: \_\_\_\_\_ including all improvements, fixtures, and appurtenances thereon (the "Property").

### 2. PURCHASE PRICE AND PAYMENT TERMS

The total purchase price for the Property is \_\_\_\_\_, payable as follows:

(a) Earnest Money Deposit: \$\_\_\_\_\_ within \_\_\_\_ business days of execution of this Agreement.

(b) Balance of Purchase Price: \$\_\_\_\_\_ payable at closing by \_\_\_\_\_.

### 3. CLOSING DATE

The closing of the sale ("Closing") shall take place on or before \_\_\_\_\_ at a mutually agreed-upon location.

### 4. DUE DILIGENCE PERIOD

Buyer shall have \_\_\_\_ business days from the Effective Date ("Due Diligence Period") to conduct inspections, appraisals, and review title.

### 5. TITLE AND CONVEYANCE

Seller shall convey good and marketable title to Buyer by deed, free of all liens and encumbrances except those specifically agreed upon in writing.

## **6. OCCUPANCY**

Exclusive irrevocable possession and occupancy shall be delivered to Buyer, Buyer's Assignees, or Buyer's Agents at 5:00 PM on ☐ the date this agreement is signed by Seller, ☐ on the date of Close of Escrow, ☐ on \_\_\_\_\_, 20\_\_\_\_ or

☐ no later than \_\_\_\_\_ days after Close of Escrow.

☐ If checked Property shall be vacant at least \_\_\_\_\_ days prior to Close of Escrow.

☐ If checked Property is intended to be rented or occupied beyond closing, the fact and terms thereof shall be stated herein.

## **7. ASSIGNABILITY**

Buyer shall have the right to assign this Agreement to any entity or individual without the consent of Seller. The terms of this agreement shall bind all assignees.

## **8. EXCLUSIVE MARKETING RIGHTS**

Buyer shall have the exclusive right to market the Property during the contract period and any subsequent renewals.

## **9. DEFAULT AND REMEDIES**

(a) If Buyer defaults after the due diligence period, Seller may retain the Earnest Money Deposit as liquidated damages.

(b) If Seller defaults, Buyer shall be entitled to specific performance or a full refund of the Earnest Money Deposit.

## **10. CLOSING COSTS**

Closing costs shall be allocated as follows:

(a) Seller shall pay: \_\_\_\_%

(b) Buyer shall pay: \_\_\_\_%

## **11. GOVERNING LAW**

This Agreement shall be governed by the laws of the State of \_\_\_\_\_.

## **12. ENTIRE AGREEMENT**

This Agreement constitutes the entire agreement between the parties and supersedes all prior negotiations and agreements.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

**SELLER:**

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Date: \_\_\_\_\_

**BUYER:**

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Date: \_\_\_\_\_