

# RESIDENTIAL REAL ESTATE PURCHASE AGREEMENT

This Agreement is made on November 05, 2023, between **Steven Collins** ("Buyer") and the Property Owner ("Seller"), with Diana Johnson serving as the listing agent.

## 1. PROPERTY DESCRIPTION

The property subject to this Agreement is located at: **258 University Ave, Palo Alto, CA 94301** This includes all fixtures, systems, and appurtenances currently on the property.

## 2. PURCHASE PRICE AND TERMS

Purchase Price: **\$875,000.00** Payment Terms: • Down Payment: \$175,000.00 • Loan Amount: \$700,000.00 • Financing Type: Jumbo The Buyer agrees to pay the Purchase Price according to the terms specified herein.

## 3. FINANCING CONTINGENCY

This Agreement is contingent upon Buyer obtaining financing for Jumbo loan in the amount of \$700,000.00 within 30 days of the effective date of this Agreement. If Buyer cannot obtain financing as specified, this Agreement may be terminated by written notice to Seller.

## 4. INSPECTION CONTINGENCY

Stanford University proximity Buyer has the right to conduct inspections of the property within 10 days of the effective date of this Agreement. If unsatisfactory conditions are discovered, Buyer may request repairs or terminate this Agreement.

## 5. CLOSING INFORMATION

Closing Date: **December 05, 2023** Closing shall take place at a mutually agreed upon title company or attorney's office. All required documents and funds must be available at closing.

## 6. ADDITIONAL TERMS AND CONDITIONS

Special Considerations: Stanford University proximity Time is of the essence in this Agreement. All deadlines specified herein are firm unless modified in writing by both parties. This Agreement constitutes the entire agreement between the parties and may only be modified in writing signed by both parties.

## SIGNATURES

BUYER:

DATE:

Steven Collins \_\_\_\_\_ 11/05/2023

SELLER: \_\_\_\_\_ DATE:  
Property Owner \_\_\_\_\_ 11/05/2023

LISTING AGENT: \_\_\_\_\_ DATE:  
Diana Johnson \_\_\_\_\_ 11/05/2023