

RESIDENTIAL REAL ESTATE PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement is entered by and between _____ (hereinafter "Seller") and _____ (hereinafter "Buyer"). Buyer and Seller shall jointly be referred to as the "Parties."

I. DESCRIPTION OF THE PROPERTY. Seller shall sell Buyer the residential real property (hereinafter "Property") identified as:

Street Address: _____

City, State, Zip: _____

APN: _____

Property is sold in **AS IS Condition**.

Property includes all fixtures, window and floor coverings, built-in appliances, draperies including hardware, shades, blinds, window and door screens, awnings, outdoor plants, trees, and other items now on premises. Any personal property remaining in or on the Property after the sale of the Property shall be the Buyer's Property.

II. PURCHASE PRICE. The Seller shall convey the Property to Buyer for the sum of _____ Dollars (\$_____).

Seller acknowledges that the price may not represent fair market value for the Property.

III. CLOSING COSTS AND TAXES.

- 1) All closing costs and title fees are to be paid by _____.
- 2) Transfer Taxes to be paid by _____.
- 3) Property taxes, sewer, trash, HOA fees, SIDS/LIDS, or other assessments will be prorated at the close of escrow. Seller shall pay all liens recorded against the Property at the close of escrow.

Buyer Initials: _____ **Seller Initials:** _____

IV. DUE DILIGENCE. Buyer shall have a period of ____ calendar days from the date that this Agreement is fully signed to complete its due diligence. Seller shall ensure that Buyer's representatives have reasonable access to the Property during this period.

Seller to disclose any conditions that adversely affect the Property value.

Any time before the due diligence period expires, Buyer may terminate this Agreement by written Notice of Cancellation to the Seller and Escrow Company. Escrow Company shall refund Earnest Money Deposit to the Buyer without the Seller's consent if within the Due Diligence period.

V. ESCROW. Title and Escrow Company shall be the Buyer's Choice.

Close of escrow shall be on or before _____.

VI. EARNEST MONEY DEPOSIT. Within the due diligence period, Buyer shall partially perform by delivering an Earnest Money Deposit of _____ to escrow for the benefit of Seller.

The Earnest Money Deposit shall be non-refundable to Buyer unless (a) Buyer is unable to insure title to the Property, (b) Seller is unable to deliver clear title to the Buyer, (c) Seller fails to execute all documents necessary to timely close escrow on the sale of the Property, or (d) Buyer issues timely Notice of Cancellation under Section IV above.

This provision shall be construed as consent by the Seller and an instruction to escrow to return the Earnest Money Deposit to Buyer in the event of the conditions listed in the preceding paragraph.

VII. TENANTS. If one or more tenants occupy the Property, then:

- 1) Any rental income will be prorated at the close of escrow.
- 2) Seller shall provide all leases to Buyer before the close of escrow.
- 3) Seller shall provide all security deposits, cleaning deposits, keys, or other tenant deposits to Buyer before the close of escrow.

Buyer Initials: _____ **Seller Initials:** _____

VIII. AUTHORIZATION TO SIGN LISTING DOCS AND OFFERS.

BE IT ACKNOWLEDGED that I/we, _____ the
"Seller," do hereby grant a limited and specific authorization to sign listings and offer
documentation to _____ as my "Attorney-in-Fact." Said Attorney-in-Fact
shall have full power and authority to undertake and perform the following acts on my
behalf, related to _____ (the "Property").

Authorizing the Attorney-in-Fact to sign a listing agreement for the seller and on behalf
of the seller. Seller specifically authorizes and gives permission to the Attorney-in-Fact
to list the property on any and all multiple listing service(s) (MLS) for the purpose of
marketing & selling the Property. This includes executing listing agreement(s), listing
agreement addendum(s), disclosures, sales contracts, and addendums for the seller
and on behalf of the seller.

The authority herein shall include such incidental acts as reasonably required to carry
authorities granted herein.

This authorization form shall automatically be revoked upon my death or
incapacitation, provided any person relying on this power of attorney shall be given full
rights to accept and reply upon the authority of the Attorney-in-Fact until the receipt of
actual notice of revocation.

IX. ADDITIONAL TERMS.

Buyer Initials: _____ **Seller Initials:** _____

X. MISCELLANEOUS.

_____ 1. I AM OF SOUND MIND: I confirm I am not under the influence of any type of illegal substance nor am I under the influence of alcohol and am fully aware and understand the purchase agreement in its entirety.

_____ 2. AGENCY RELATIONSHIP: Neither Buyer nor Seller are represented by a licensed real estate agent; no commissions are due or payable in connection with this transaction.

_____ 3. DISPUTE OF CONTRACT: In the event of a dispute concerning this agreement, jurisdiction and venue shall be in the _____.

_____ 4. LEGAL FEES: In the event of a dispute concerning the interpretation or enforcement of this agreement, the prevailing party shall recover their reasonable attorney's fees and costs.

_____ 5. EXIT STRATEGY: Buyer is an investor and intends to utilize any and all the investment opportunities for the subject property at their sole discretion in order to maximize their return on investment and, in doing so, may resell or novate the property at any time, at any price, at no expense or delay to the seller.

_____ 6. MLS: Buyer has the right to list the property on the multiple listing service at no expense or delay to the seller as stated in "Section VIII" on page 3 (Disregard if not applicable, or not authorized).

_____ 7. EARNEST MONEY: In the event the seller can not provide clear title, or the seller defaults, the buyer's earnest money is to be refunded back to the buyer immediately.

_____ 8. THIRD PARTY INTERFERENCE: Seller acknowledges that this is a legally binding contract and once executed seller CANNOT continue to seek other offers or sign another agreement with another investor or real estate agent as this contract would supersede any other agreement, if seller signs a contract with another investor or listing agreement with a Real Estate agent the seller will be responsible for any damages they have caused.

This Agreement shall go into effect upon the signatures from Buyer and Seller. Our signatures below indicate acceptance of all terms contained in this Agreement.

Seller: Date

Seller: Date

Buyer: Date

SELLER DEFAULT

Street Address: _____

City, State, Zip: _____

APN: _____

If Seller defaults in performance under this agreement, Buyer reserves all legal and/or equitable rights (such as specific performance) against Seller, and Buyer may seek to recover Buyer's actual damages incurred by Buyer due to Seller's default. Seller default includes, but is not limited to: not reasonably communicating with the Buyer or third party companies, not providing reasonable access to the property or not cooperating with the closing agents.

Seller: Date

Seller: Date

Buyer: Date

Disclosure and Confirmation of No Agency Relationship**Street Address:** _____**City, State, Zip:** _____**APN:** _____

Buyer and Seller disclose and confirm that there is no agency relationship between them. In the event either Buyer or Seller is a licensed real estate agent or licensed real estate broker, Buyer and Seller confirm that there is no oral or written brokerage agreement or listing agreement between them such that neither Buyer nor Seller owe each other any duties as set forth in their licensed State's Revised Statutes.

In the event of a dispute between Buyer and Seller concerning the existence of a brokerage agreement or listing agreement between them and/or licensee duties owed from one to the other, this disclosure form shall be conclusive proof that no agency relationship exists between Buyer and Seller as of the date this disclosure is signed.

Seller: Date_____
Seller: Date_____
Buyer: Date