

RESIDENTIAL REAL ESTATE

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement is entered by and between **360 ST Dev Team** (hereinafter "Seller") and **RVG CAPITAL GROUP INC.** (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: 1868 Canoe Ridge NW

City, State, Zip: Kennesaw, Georgia, 30152

PARCEL/TAX ID: 20025101480

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 **ONE HUNDRED THOUSAND (\$ 100000)**.

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 BUYER.
2. Transfer Taxes to be paid by BUYER.
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.

IV. DUE DILIGENCE. Buyer shall have a period of 10 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. Seller to disclose any conditions that adversely affect the Property value.

Buyer Initials: _____

Seller Initials: _____

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 Equity Settlement Services Inc.

Close of escrow shall be on or before **15 Sep 2022**.

VI. EARNEST MONEY DEPOSIT. Within 5 business days after this Agreement has been signed by Buyer and Seller, Buyer shall partially perform by delivering an Earnest Money Deposit of \$ **1000** 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.

VII. DEFAULT BY SELLER

Remedies of Purchaser. In the event Seller fails to close the sale of the subject property pursuant to the terms & provisions of this Agreement, Purchaser shall be entitled to either pursue legal recourse for specific performance of the real estate PSA or terminate said Agreement & pursue money damages. In any matter, the Purchaser shall be entitled to compensation for any costs associated with such actions, including but not limited to title fees, attorney fees, court fees, etc.

IX. MISCELLANEOUS

- Neither Buyer nor Seller is represented by a licensed real estate agent; no commissions are due or payable in connection with this transaction.
- Buyer may assign its rights under this Agreement.
- Seller is aware that Buyer is purchasing the property to make a profit and may or may not market the property for sale or for lease (including on the MLS).
- In the event of a dispute concerning the interpretation or enforcement of this Agreement, the prevailing party shall recover their reasonable attorneys' fees and costs.

Buyer Initials:_____

Seller Initials:_____

- Seller to provide buyer unrestricted access to property while in agreement
- This offer expires 48 hours from the Contract Date of **14 Sep 2022**

X. ADDITIONAL TERMS.

Additional Terms Dummy Data

Seller Date

Seller Date

Buyer Date

Buyer Initials:_____

Seller Initials:_____