

FREE PURCHASE CONTRACT TEMPLATE

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AGREEMENT dated _____ by and between the following parties:

_____ (SELLER), and _____ (BUYER)

The parties agree that the SELLER will sell and BUYER will buy the following property, under the following terms and conditions if completed or marked. In any conflict of terms or conditions, that which is added will supersede that which is printed or marked.

1. SUBJECT PROPERTY: Located in the County of _____, State of _____ to wit:

known by street address: _____

This sale includes the above-described real property and shall also include all personal property and fixtures, including attached lighting fixtures, ceiling fans, drapery, mailbox(es), sheds, fences, appliances, and installed landscaping. The following personal property is not included: None

2. PURCHASE PRICE: \$ _____

3. PAYMENT METHOD: CASH Bank Loan

4. ZONING & RESTRICTIONS: BUYER reserves the right to terminate this agreement unless the property is zoned Type of Zoning in Your Area and can be legally used for a Use Type or if there is notice of proposed zoning changes or deed or other restrictions that could prevent the intended use at the time of closing.

5. CLOSING: Closing shall be on or before DATE or within 30 Business Days after the SELLER has granted the BUYER access to the property. SELLER shall convey title by General Warranty Deed (unless otherwise specified), subject to taxes, existing zoning, covenants, restrictions, and easements of record.

Closing will be held at the following location:

Address: _____

6. DEFECTS: If defects that make the title unmarketable are discovered during a title search or survey, the BUYER or closing agent has seven (7) days from receipt of title commitment or survey to notify the SELLER of any title defects. The SELLER agrees to apply reasonable diligence to cure defects at the SELLER's expense within 30 days of notification. Upon curing defects, the transaction will close within ten (10) business days after proof is delivered to the BUYER in writing. BUYER maintains the right to terminate this agreement if the SELLER is unable to deliver a marketable title.

7. CLOSING COSTS: _____

8. PRORATIONS: ALL property taxes, rentals, association or condominium fees, hazard insurance, and interest on loans will be prorated based on the closing date.

Prorated Property Taxes will be paid by: BUYER SELLER

Delinquent Taxes will be paid by: BUYER SELLER

9. TITLE: SELLER shall provide clear and marketable title on or before closing. Any expenses for curing the title including but not limited to legal fees, discharge of liens, and recording fees will be paid by SELLER, unless otherwise agreed in writing. BUYER may accept or reject the title commitment policy issued by title company for any reason and if rejected, BUYER may terminate this contract and be entitled to return of all earnest money.

10. CONDITION OF PROPERTY: BUYER accepts property in its present "as is" condition. The SELLER understands that there will be no home inspection performed, no appraisals, and no repairs performed at the SELLER's request.

11. OCCUPANCY AND POSSESSION DATE: _____

If a tenant is still in the property on the scheduled closing day, the contract will remain intact and the closing date will be rescheduled for 21 days AFTER the tenant vacates the property.

12. ACCESS TO PROPERTY: SELLER shall provide the BUYER a key or otherwise make property accessible to the BUYER and/or buyer's lender, partner, contractor, appraiser, or inspector prior to closing. SELLER will allow BUYER to place a lockbox on the property to grant entry for prospective buyers to view the property before closing. The SELLER allows the BUYER to market the listing on the MLS, negotiate, and resell the property to a third party via assignment of contract within this contract period.

13. ADDITIONAL TERMS:

14. ASSIGNMENT OF CONTRACT: BUYER may assign this contract, without restriction. Should the BUYER choose to assign the contract, all contract rights, interests, suits, claims, and titles will be assigned with assignor released from all liability. The BUYER can list the property with a licensed agent for the purpose of contract assignment during the contract period.

15. DEFAULT: BUYER default on the agreement results in the SELLER retaining all deposits as full settlement of any claim whereupon both parties will be relieved of all obligations under this agreement. If the SELLER defaults, the BUYER may seek specific performance payments or elect to receive the return of the BUYER's earnest money without thereby waiving any action for damages resulting from SELLER's breach.

16. AGREEMENT OF PARTIES: This contract contains the entire agreement of the parties and cannot be changed except by their written agreement.

17. TIME OF ACCEPTANCE: If this offer is not signed by BUYER and SELLER and Delivered to BUYER and SELLER or their Prospective Representative (including by Email or Fax) on or before DATE, then this offer will terminate. The time for acceptance of any counteroffer shall be 24 hours from the time the counteroffer is delivered.

BUYER _____ Date _____

SELLER _____ Date _____

Mailing Address _____

City _____ State _____ Zip Code _____

Contact Phone Number: _____ Email Address: _____

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