

STATE OF NEVADA
**STANDARD COMMERCIAL/INVESTMENT
PURCHASE AGREEMENT**
(Non-Residential or More Than Four Residential Units)

THIS FORM FOR USE
IN NEVADA ONLY

Real Estate Forms
Since 1966



DEFINITIONS

BROKER includes cooperating broker and all sales persons. **DAYS** means calendar days, midnight to midnight, unless otherwise specified. **BUSINESS DAY** excludes Saturdays, Sundays and legal holidays. **DATE OF ACCEPTANCE** means the date Seller accepts the offer or the Buyer accepts the counter offer, and the written acceptance is put in the course of transmission to the other party. This rule also applies to the removal of contingencies. **DELIVERED** means personally delivered, transmitted electronically in accordance with applicable laws, by a nationally recognized overnight courier, or by first class mail, postage prepaid. In the event of mailing, the document will be deemed delivered three (3) business days after deposit; in the event of overnight courier, one (1) business day after deposit; and if electronically at the time of transmission provided that a transmission report is generated and retained by the sender reflecting the accurate transmission of the document. Unless otherwise provided in this Agreement or by law, delivery to the agent will constitute delivery to the principal. **DATE OF CLOSING** means the date title is transferred. **TERMINATING THE AGREEMENT** means that both parties are relieved of their obligations and all deposits will be returned to Buyer. **PROPERTY** means the real property and any personal property included in the sale.

AGENCY RELATIONSHIP CONFIRMATION. The following agency relationship is hereby confirmed for this transaction and supersedes any prior agency election:

LISTING AGENT: _____ by _____ is the agent of (check one):

(Print Company Name) (Print Agent Name)

the Seller exclusively; or both the Buyer and the Seller.

SELLING AGENT: _____ by _____ is the agent of (check one):

(Print Company Name) (Print Agent Name)

the Buyer exclusively; or the Seller exclusively; or both the Buyer and the Seller.

Note: This confirmation DOES NOT take the place of the AGENCY DISCLOSURE forms required by regulation.

_____ hereinafter designated as BUYER, offers to purchase the real property situated in _____, County of _____, Nevada, commonly known as _____, FOR THE PURCHASE PRICE OF \$ _____ (_____ dollars) on the following terms and conditions:

1. FINANCING TERMS AND LOAN PROVISIONS. (Buyer represents that the funds required for the initial deposit, additional deposit, cash balance and closing cost are readily available.)

A. \$ _____ DEPOSIT evidenced by check, or other: _____ held uncashed until acceptance and not later than **three (3) business days** thereafter deposited toward the purchase price with _____.

B. \$ _____ ADDITIONAL CASH DEPOSIT to be placed in escrow within _____ days after acceptance, upon receipt of Loan Commitment per Item 2, Other: _____.

C. \$ _____ BALANCE OF CASH PAYMENT needed to close, not including closing costs.

D. \$ _____ NEW FIRST LOAN:

FIXED RATE: For _____ years, interest not to exceed _____%, payable at approximately \$ _____ per month (principal and interest only), with the balance due in not less than _____ years.

ARM: For _____ years, initial interest rate not to exceed _____%, with initial monthly payments of \$ _____ and maximum lifetime rate not to exceed _____%.

Buyer will pay loan fee or points not to exceed _____.

Lender to appraise property at no less than purchase price prior to loan contingency removal.

E. \$ _____ EXISTING FINANCING: ASSUMPTION OF, SUBJECT TO existing loan of record described as follows: _____

F. \$ _____ SELLER FINANCING: FIRST LOAN, SECOND LOAN, THIRD LOAN, secured by the property.

Seller Financing Addendum is attached and made a part of this Agreement.

G. \$ _____ OTHER FINANCING TERMS: _____

H. \$ _____ TOTAL PURCHASE PRICE (not including closing costs).

2. LOAN APPROVAL. (Please check one of the following):

A. CONTRACT IS NOT CONTINGENT upon Buyer obtaining a loan.

B. CONTRACT IS CONTINGENT upon Buyer's ability to obtain a commitment for new financing, as set forth above, from a lender or mortgage broker of Buyer's choice, and/or consent to assumption of existing financing provided for in this Agreement, **within _____ days after acceptance.** Buyer will in good faith use his or her best efforts to qualify for and obtain the financing and will complete and submit a loan application **within five (5) days after acceptance.** Buyer will, will not provide a prequalification letter, or preapproval letter from lender or mortgage broker based on Buyer's application and credit report **within _____ days after acceptance.** In the event a loan commitment or consent is obtained but not timely honored without fault of Buyer, Buyer may terminate this Agreement.

Buyer [_____] [_____] and Seller [_____] [_____] have read this page.

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Page 1 of 6

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3. **BONDS AND ASSESSMENTS.** In the event there is a bond or assessment which has an outstanding principal balance and is a lien upon the property, the current installment will be prorated between Buyer and Seller as of the date of closing. Future installments will be assumed by Buyer WITHOUT CREDIT toward the purchase price, EXCEPT AS FOLLOWS: _____

This Agreement is conditioned upon both parties verifying and approving in writing the amount of any bond or assessment to be assumed or paid **within ten (10) days after receipt** of the preliminary title report or property tax bill whichever is later. In the event of disapproval, the disapproving party may terminate this Agreement.

4. **PROPERTY TAX.** Buyer acknowledges that the property may be reassessed upon change of ownership which may result in a tax increase or decrease.

5. **EXISTING LOANS.** Seller will, **within three (3) days after acceptance**, provide Buyer with copies of all notes and deeds of trust to be assumed or taken subject to. **Within five (5) days after receipt** Buyer will notify Seller in writing of his or her approval or disapproval of the terms of the documents. Approval will not be unreasonably withheld. **Within three (3) days after acceptance**, Seller will submit a written request for a current Statement of Condition on the above loan(s). Seller warrants that all loans will be current at close of escrow. Seller will pay any prepayment charge imposed on any existing loan paid off at close of escrow. Buyer will pay the prepayment charge on any loan which is to remain a lien upon the property after close of escrow. The parties are encouraged to consult his or her lender regarding prepayment provisions and any due on sale clauses.

6. **DESTRUCTION OF IMPROVEMENTS.** If the improvements of the property are destroyed, materially damaged, or found to be materially defective as a result of such damage prior to close of escrow, Buyer may terminate this Agreement by written notice delivered to Seller or his or her Broker, and all unused deposits will be returned. In the event Buyer does not elect to terminate this Agreement, Buyer will be entitled to receive, in addition to the property, any insurance proceeds payable on account of the damage or destruction.

7. **EXAMINATION OF TITLE.** In addition to any encumbrances assumed or taken "subject to," Seller will convey title to the property subject only to: [1] real estate taxes not yet due; and [2] covenants, conditions, restrictions, rights of way and easements of record, if any.

Within three (3) days after acceptance, Buyer will order a Preliminary Title Report and copies of CC&Rs and other documents of record if applicable. **Within ten (10) days after receipt**, Buyer will report to Seller in writing any valid objections to title contained in such report (other than monetary liens to be paid upon close of escrow). If Buyer objects to any exceptions to the title, Seller will use due diligence to remove such exceptions at his or her own expense **before close of escrow**. If such exceptions cannot be removed before close of escrow, this Agreement will terminate, unless Buyer elects to purchase the property subject to such exceptions. If Seller concludes he or she is in good faith unable to remove such objections, Seller will so notify Buyer **within ten (10) days after receipt** of said objections. In that event Buyer may terminate this Agreement.

8. **EVIDENCE OF TITLE** will be in the form of a policy of title insurance, issued by _____
Owner's policy to be paid by Buyer, Seller, Split 50/50.
Lender's policy to be paid by Buyer, Seller, Split 50/50.

9. **PRORATIONS.** Rents, real estate taxes, interest, payments on bonds and assessments assumed by Buyer, and homeowners association fees will be prorated as of the date of recordation of the deed. Security deposits, advance rentals, or considerations involving future lease credits will be credited to Buyer.

10. **CLOSING.** Full purchase price to be paid and deed to be recorded on or before _____, OR within _____ days after acceptance. If the closing date falls on a Saturday, Sunday or holiday, the close of escrow will be on the next business day. Both parties will deposit with an authorized escrow holder, to be selected by Buyer, all funds and instruments necessary to complete the sale in accordance with the terms of this Agreement. Where customary, signed escrow instructions will be delivered to escrow holder **within _____ days after acceptance**. Escrow fee to be paid by _____. County/City transfer tax(es), if any, to be paid by _____.

THIS PURCHASE AGREEMENT TOGETHER WITH ANY ADDENDA WILL CONSTITUTE JOINT ESCROW INSTRUCTIONS TO THE ESCROW HOLDER.

11. **PHYSICAL POSSESSION.** Physical possession of the property, with keys to all property locks, alarms, and garage door openers, will be delivered to Buyer (check one):

- On the date of recordation of the deed, not later than _____ a.m., p.m.;
- On the _____ day after recordation, not later than _____ a.m., p.m.;

12. **FIXTURES.** All items permanently attached to the property, including light fixtures and bulbs, attached floor coverings, all attached window coverings, including window hardware, window and door screens, storm sash, combination doors, awnings, TV antennas, burglar, fire, smoke and security alarms (unless leased), pool and spa equipment, solar systems, attached fireplace screens, electric garage door openers with controls, outdoor plants and trees (other than in movable containers), are included in the purchase price free of liens, EXCLUDING: _____

13. **INSPECTIONS OF PHYSICAL CONDITION OF PROPERTY.** Buyer will have the right to retain, at his or her expense, licensed experts including but not limited to engineers, geologists, architects, contractors, surveyors, arborists, and structural pest control operators to inspect the property for any structural and nonstructural conditions, including matters concerning roofing, electrical, plumbing, heating, cooling, appliances, well, septic system, pool, boundaries, geological and environmental hazards, toxic substances including asbestos, mold, formaldehyde, radon gas, and lead-based paint. Buyer, if requested by Seller in writing, will promptly furnish, at no cost to Seller, copies of all written inspection reports obtained. Buyer will approve or disapprove in writing all inspection reports obtained **within fifteen (15) (or _____ days) after acceptance**. In the event of Buyer's disapproval, Buyer may, within the time stated or mutually agreed upon

Buyer [_____] [_____] and Seller [_____] [_____] have read this page.

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extension, elect to terminate this Agreement, or invite Seller to negotiate repairs. (See P.P. Form 101-M, Addendum Regarding Removal of Inspection Contingencies.)

14. **NOTICE OF VIOLATIONS.** By acceptance, Seller warrants that he or she has no written notice of violations relating to the property from City, County, State, Federal or any other governmental agencies.
15. **INCOME AND EXPENSE STATEMENT.** Within seven (7) days of acceptance, Seller will deliver to Buyer, for his or her approval, a true and complete statement of rental income and expenses. Within seven (7) days of receipt of that statement, Buyer will notify Seller in writing of his or her approval or disapproval. In case of disapproval, Buyer may terminate this Agreement.
16. **SERVICE CONTRACTS.** Within seven (7) days of acceptance, Seller will furnish Buyer, for his or her approval copies of any service and/or equipment rental contracts with respect to the property which run beyond close of escrow. Within seven (7) days of receipt of the copies, Buyer will notify Seller in writing of his or her approval or disapproval. In case of disapproval, Buyer may terminate this Agreement.
17. **EXISTING LEASES.** This Agreement is subject to existing leases, and rental agreements. Within seven (7) days of acceptance, Seller will deliver to Buyer, for his or her approval, true copies of all existing leases and rental agreements, copies of all outstanding notices sent to tenants, and a written statement of any oral agreements with tenants. Seller will also deliver to Buyer, within seven (7) days of acceptance, a statement of any uncured defaults, claims made by or to tenants, and a statement of all tenants' deposits held by Seller. Seller warrants all information to be true and complete. Buyer's obligations are conditioned upon approval of existing leases and rental agreements. Within seven (7) days of receipt of the documents, Buyer will notify Seller in writing of his or her approval or disapproval. In case of disapproval, Buyer may terminate this Agreement. Buyer's obligations under this Agreement are further conditioned upon receipt on or before date of closing of Estoppel Certificates executed by each tenant acknowledging that a lease or rental agreement is in effect, that no lessor default exists, and stating the amount of any prepaid rent or security deposit.
18. **CHANGES DURING TRANSACTION.** During the pendency of this transaction, Seller agrees that no changes in the existing leases or rental agreements will be made, nor new leases or rental agreements entered into, nor will any substantial alterations or repairs be made or undertaken to the property without the written consent of the Buyer.
19. **MAINTENANCE.** Seller will maintain the property until the closing in its present condition, ordinary wear and tear excepted. The heating, ventilating, air conditioning, plumbing, elevators, loading doors, and electrical systems will be in good operating order and condition as of the time of closing.
20. **ACCESS TO PROPERTY.** Seller agrees to provide reasonable access to the property to Buyer and inspectors, appraisers, and all other professionals representing Buyer
21. **WALK-THROUGH INSPECTION.** Buyer will have the right to conduct a walk-through inspection of the property within _____ days prior to close of escrow, to verify Seller's compliance with the provisions under Item 12, FIXTURES, and Item 19, MAINTENANCE. This right is not a condition of this Agreement, and Buyer's sole remedy for an alleged breach of these items is a claim for damages. Utilities are to remain turned on until transfer of possession.
22. **COMPLIANCE WITH LOCAL LAWS.** Seller will comply with any local laws applicable to the sale or transfer of the property, including but not limited to: Providing inspections and/or reports for compliance with local building and permit regulations, including septic system inspection reports; compliance with minimum energy conservation standards; and compliance with water conservation measures. All required inspections and reports will be ordered within three (3) days after acceptance and will be paid by Seller, Buyer. If Seller does not agree within _____ days after receipt of a report to pay the cost of any repair or improvement required to comply with such laws, Buyer may terminate this Agreement. It is understood that if Seller has given notice that necessary permits or final approvals were not obtained for some improvements, Seller will not be responsible for bringing the improvements into compliance unless otherwise agreed.
23. **OPTIONAL PROVISIONS.** The provisions in this Item 23, IF INITIALED BY BUYER are included in this Agreement.
- 23-A. **PEST CONTROL INSPECTION.** Inspection to be paid for by Buyer, Seller. The main building and all structures on the property to be inspected by a licensed pest control operator, the inspection to be completed within _____ days of acceptance. Seller to pay for: (1) elimination of infestation and/or infection of wood-destroying pests or organisms; (2) repair of damage caused by such infestation and/or infection; (3) correction of conditions which caused said damage; and (4) repair of plumbing and other leaks and repair of damage caused by such leaks. Seller will not be responsible for preventive work where no damage is found, except where required for FHA or VA financing. Seller agrees to pay an amount NOT to exceed \$ _____ or repairs required by the pest control inspection.
- If the inspecting pest control operator recommends further inspection of inaccessible areas, Buyer may require that said areas be inspected. If any infestation or infection is discovered by such inspection, the additional cost of such inspection and additional required work will be paid by Seller to the limit set forth above. If no such infestation or infection is discovered, the additional cost of inspecting such inaccessible areas and the work required to return the property to its original condition will be paid by Buyer.
- 23-B. **SELLER TO PAY FOR WORK SHOWN IN EXISTING PEST CONTROL REPORT.** Within 24 hours after acceptance, Seller will furnish Buyer a copy of the existing pest control report dated _____ by _____. Seller agrees to pay for the work, if any, recommended in said report, or perform the work himself or herself as stated in Item 23-A. Within fifteen (15) days after acceptance, Buyer will notify Seller in writing of approval or disapproval of the report. In case of disapproval, Buyer may terminate this Agreement.
- 23-C. **WAIVER OF PEST CONTROL INSPECTION.** Buyer has satisfied himself or herself about the condition of the property and agrees to purchase the property without the benefit of a structural pest control inspection. Buyer acknowledges that he or she has not relied upon any representations by either the Broker or the Seller with respect to matters that would normally be covered in a pest control inspection.

Buyer and Seller have read this page.

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23-D. [] [] MAINTENANCE RESERVE. Seller agrees to leave in escrow a maintenance reserve in the amount of \$ _____. If, in the reasonable opinion of a qualified technician, any of the equipment listed under Item 19, MAINTENANCE, is not in working order, Buyer will furnish Seller a copy of the technician's inspection report and/or submit written notice to Seller of noncompliance of any of the terms under Item 19, MAINTENANCE, **within seven (7) days after occupancy is delivered** .

In the event Seller fails to make the repairs and/or corrections **within five (5) days after receipt of said report or notice**, Seller authorizes the escrow holder to disburse to Buyer against bills for such repairs or corrections the sum of such bills, not to exceed the amount reserved. Said reserve will be disbursed to Buyer or returned to Seller **not later than fifteen (15) days after date occupancy is delivered** .

23-E. [] [] FLOOD HAZARD ZONE. Buyer has been advised that the property is located in a special flood hazard area designated by the Federal Emergency Management Agency (FEMA). It will be necessary to purchase flood insurance in order to obtain any loan secured by the property from any federally regulated financial institution or a loan insured or guaranteed by an agency of the U.S. Government. The purpose of the program is to provide flood insurance at reasonable cost. For further information consult your lender or insurance carrier.

23-F. [] [] PROBATE/CONSERVATORSHIP SALE. This sale is subject to court approval at which time the court may allow open competitive bidding. An "AS IS" Addendum is, is not attached and made a part of this Agreement.

23-G. [] [] TAX DEFERRED EXCHANGE (INVESTMENT PROPERTY). In the event that Seller wishes to enter into a tax deferred exchange for the property, or Buyer wishes to enter into a tax deferred exchange with respect to property owned by him or her in connection with this transaction, each of the parties agrees to cooperate with the other party in connection with such exchange, including the execution of such documents as may be reasonably necessary to complete the exchange; provided that: (a) the other party will not be obligated to delay the closing; (b) all additional costs in connection with the exchange will be borne by the party requesting the exchange; (c) the other party will not be obligated to execute any note, contract, deed or other document providing for any personal liability which would survive the exchange; and (d) the other party will not take title to any property other than the property described in this Agreement. It is understood that a party's rights and obligations under this Agreement may be assigned to a third party intermediary to facilitate the exchange. The other party will be indemnified and held harmless against any liability which arises or is claimed to have arisen on account of the exchange.

23-H. [] [] PERSONAL PROPERTY. The purchase price includes all furniture and furnishings and any other personal property owned by Seller and used in the operation of the property per attached signed inventory, receipt of which is hereby acknowledged. This inventory is incorporated by reference. The personal property will be transferred to Buyer by a Warranty Bill of Sale **delivered at closing**.

24. EXPIRATION OF OFFER. This Offer will expire unless acceptance is delivered to Buyer or to _____ (Buyer's Broker) on or before (date) _____ (time) _____ a.m. p.m.

25. COUNTERPARTS. This Agreement may be executed in one or more counterparts, each of which is deemed to be an original.

26. CONDITIONS SATISFIED/WAIVED IN WRITING. Each condition or contingency, covenant, approval or disapproval will be satisfied according to its terms or waived by written notice delivered to the other party or his or her Broker.

27. TIME. Time is of the essence of this Agreement; provided, however, that if either party fails to comply with any contingency in this Agreement within the time limit specified, this Agreement will not terminate until the other party delivers written notice to the defaulting party requiring compliance **within 24 hours after receipt** of notice. If the party receiving the notice fails to comply **within the 24 hours**, the non-defaulting party may terminate this Agreement without further notice. It is understood that neither the making of deposits nor the close of escrow is a contingency.

28. LIQUIDATED DAMAGES. By initialing in the spaces below,

[] [] Buyer agrees [] [] Buyer does not agree
[] [] Seller agrees [] [] Seller does not agree

that in the event Buyer defaults in the performance of this Agreement, Seller will retain as liquidated damages the deposit set forth in Items 1-A and 1-B, and that said liquidated damages are reasonable in view of all the circumstances existing on the date of this Agreement. In the event that Buyer defaults and has not made the deposit required under Item 1-B, then Seller will have the option of retaining the initial deposit or terminating the obligations of the parties under this Item 28 and recovering such damages from Buyer as may be allowed by law. The parties understand that in case of dispute mutual cancellation instructions are necessary to release funds from escrow or trust accounts.

29. DEFAULT. In the event Buyer defaults in the performance of this Agreement (unless Buyer and Seller have agreed to liquidated damages), Seller may, subject to any rights of Broker, retain Buyer's deposit to the extent of damages sustained and may take such actions as he or she deems appropriate to collect such additional damages as may have been actually sustained. Buyer will have the right to take such action as he or she deems appropriate to recover such portion of the deposit as may be allowed by law.

Buyer [] [] and Seller [] [] have read this page.

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30. **MEDIATION OF DISPUTES.** If a dispute arises out of or relates to this Agreement or its breach, by initialing in the "agree" spaces below the parties agree to first try in good faith to settle the dispute by voluntary non-binding mediation before resorting to court action or arbitration, unless the dispute is a matter excluded under Item 31• ARBITRATION. The fees of the mediator will be shared equally between all parties to the dispute. If a party initials the "agree" space and later refuses mediation, that party will not be entitled to recover prevailing party attorney fees in any subsequent action.

Buyer agrees Buyer does not agree

Seller agrees Seller does not agree

31. **ARBITRATION OF DISPUTES.** Any dispute or claim in law or equity between the Buyer and Seller arising out of this Agreement will be decided by neutral binding arbitration in accordance with the Nevada Uniform Arbitration Act (Chap. 38, Nevada Revised Statutes), and not by court action except as provided by Nevada law for judicial review of arbitration proceedings. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction. The parties will have the right to discovery in accordance with NRS §§ 38.085-38.095.

The parties agree that the following procedure will govern the making of the award by the arbitrator: (a) a Tentative Award will be made by the arbitrator within 30 days following submission of the matter to the arbitrator; (b) the Tentative Award will explain the factual and legal basis for the arbitrator's decision as to each of the principal controverted issues; (c) the Tentative Award will be in writing unless the parties agree otherwise; provided, however, that if the hearing is concluded within one (1) day, the Tentative Award may be made orally at the hearing in the presence of the parties. Within 15 days after the Tentative Award has been served or announced, any party may serve objections to the Tentative Award. Upon objections being timely served, the arbitrator may call for additional evidence, oral or written argument, or both. If no objections are filed, the Tentative Award will become final without further action by the parties or arbitrator. Within thirty (30) days after the filing of objections, the arbitrator will either make the Tentative Award final or modify or correct the Tentative Award, which will then become final as modified or corrected.

The following matters are excluded from arbitration: (a) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust or mortgage; (b) an unlawful detainer action; (c) the filing or enforcement of a mechanic's lien; (d) any matter which is within the jurisdiction of a probate court, bankruptcy court, or small claims court; or (e) an action for bodily injury or wrongful death. The filing of a judicial action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, will not constitute a waiver of the right to arbitrate under this provision.

NOTICE: By initialing in the ["agree"] space below you are agreeing to have any dispute arising out of the matters included in the 'Arbitration of Disputes' provision decided by neutral arbitration as provided by Nevada law and you are giving up any rights you might possess to have the dispute litigated in a court or jury trial. By initialing in the ['agree'] space below you are giving up your judicial rights to discovery and appeal, unless those rights are specifically included in the 'Arbitration of Disputes' provision. If you refuse to submit to arbitration after agreeing to this provision, you may be compelled to arbitrate under the authority of Chapter 38, Nevada Revised Statutes. Your agreement to this arbitration provision is voluntary.

We have read and understand the foregoing and agree to submit disputes arising out of the matters included in the "Arbitration of Disputes" provision to neutral arbitration.

Buyer agrees Buyer does not agree

Seller agrees Seller does not agree

32. **ATTORNEY FEES.** In any action, arbitration, or other proceeding involving a dispute between Buyer and Seller arising out of the execution of this Agreement or the sale, whether for tort or for breach of contract, and whether or not brought to trial or final judgment, the prevailing party will be entitled to receive from the other party a reasonable attorney fee, expert witness fees, and costs to be determined by the court or arbitrator(s).

33. **SURVIVAL.** The omission from escrow instructions of any provision in this Agreement will not waive the right of any party. All of the terms, provisions, representations, warranties, and covenants of the parties under this Agreement shall survive the close of escrow and shall not be merged in the deed or other documents.

34. **ENTIRE AGREEMENT/ASSIGNMENT PROHIBITED.** This document contains the entire agreement of the parties and supersedes all prior agreements or representations with respect to the property which are not expressly set forth. This Agreement may be modified only in writing signed and dated by both parties. **Both parties acknowledge that they have not relied on any statements of the real estate Agent or Broker which are not expressed in this Agreement.** Buyer may not assign any right under this agreement without the prior written consent of Seller. Any such assignment will be void and unenforceable.

35. **ADDITIONAL TERMS AND CONDITIONS.**

Buyer and Seller have read this page.

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LIMITATION OF AGENCY: A real estate broker or agent is qualified to advise on real estate. If you have any questions concerning the legal sufficiency, legal effect, insurance, or tax consequences of this document or the related transactions, consult with your attorney, accountant or insurance advisor.

The undersigned Buyer acknowledges that he or she has thoroughly read and approved each of the provisions of this offer and agrees to purchase the property for the price and on the terms and conditions specified. Buyer acknowledges receipt of a copy of this offer.

Buyer _____ Date _____ Time _____

Buyer _____ Date _____ Time _____

Address _____

ACCEPTANCE

Seller accepts the foregoing Offer and agrees to sell the property for the price and on the terms and conditions specified.

NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each Broker individually and may be negotiable between the Seller and Broker.

36. COMMISSION. Seller agrees to pay in cash the following real estate commission for services rendered, which commission Seller hereby irrevocably assigns to Broker(s) from escrow:
_____% of the accepted price, or \$ _____, to the listing Broker: _____, and
_____% of the accepted price, or \$ _____, to the selling Broker: _____
without regard to the agency relationship. Escrow instructions with respect to commissions may not be amended or revoked without the written consent of the Broker(s).
In any action for commission the prevailing party will be entitled to reasonable attorney fees whether or not the action is brought to trial or final judgment.

37. PROVISIONS TO BE INITIALED. The following items must be "agreed to" by both parties to be binding on either party. In the event of disagreement, Seller should make a counter offer.

Item 28. LIQUIDATED DAMAGES Item 30. MEDIATION OF DISPUTES Item 31. ARBITRATION OF DISPUTES

Seller acknowledges receipt of a copy of this Agreement. Authorization is hereby given the Broker(s) in this transaction to deliver a signed copy to Buyer and to disclose the terms of purchase to members of a Multiple Listing Service, Board or Association of REALTORS® at close of escrow.

38. IF CHECKED ACCEPTANCE IS SUBJECT TO ATTACHED COUNTER OFFER DATED _____

Receipt of Seller's acceptance acknowledged by Buyer or authorized agent [_____] [_____] on (date) _____

Seller _____
(Signature)

Seller _____
(Signature)

(Please Print Name)

(Please Print Name)

Date _____ Time _____

Date _____ Time _____

Address _____

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