

RESIDENTIAL PURCHASE AND SALE FORM

This Residential Purchase and Sale Agreement ("Agreement") is entered into on the _____ day of _____ , 20 _____ , by and between the following parties:

Seller: _____

Address: _____

Phone: _____

Email: _____

Buyer: _____

Address: _____

Phone: _____

Email: _____

Property:

Address: _____

Legal Description: _____

1. PURCHASE PRICE

The total purchase price for the Property is \$ _____

("Purchase Price"), payable as follows:

Earnest Money Deposit: \$ _____ , due within _____ days of the Effective Date.

Balance of Purchase Price: \$ _____ , due at Closing.

2. CLOSING DATE

The closing of the transaction ("Closing") shall occur on the _____ day of _____ , 20 _____ , or at such other time as mutually agreed upon by the parties in writing.

3. CONTINGENCIES

This Agreement is contingent upon the following:

Financing: Buyer obtaining financing on terms satisfactory to Buyer within _____ days of the Effective Date.

Inspection: Buyer conducting a satisfactory inspection of the Property within _____ days of the Effective Date.

Appraisal: The Property appraising at or above the Purchase Price.

Title Review: Buyer's approval of the title report within _____ days of receipt.

4. TITLE AND SURVEY

Seller shall provide Buyer with a marketable title and a title insurance policy at Seller's expense. Buyer may obtain a survey of the Property at Buyer's expense. Seller shall resolve any title defects prior to Closing.

5. POSSESSION

Possession of the Property shall be delivered to Buyer at Closing. Seller agrees to remove all personal property not included in the sale prior to possession.

6. DEFAULT

In the event of default by Buyer, Seller may retain the Earnest Money Deposit as liquidated damages. In the event of default by Seller, Buyer may seek specific performance or terminate

this Agreement and recover the Earnest Money Deposit. The non-defaulting party may also pursue any other remedies available at law or in equity.

7. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the State of _____ . Any legal action or proceeding arising under this Agreement shall be brought exclusively in the courts located in _____ County, State of _____ .

8. SEVERABILITY

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

9. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and supersedes all prior negotiations, representations, or agreements, whether written or oral.

10. AMENDMENTS

This Agreement may be amended only by a written instrument executed by both Buyer and Seller.

11. TERMINATION

This Agreement may be terminated by mutual written consent of both parties or as otherwise provided herein.

12. NOTICES

All notices required or permitted under this Agreement shall be in writing and shall be deemed delivered when delivered in person, by email, or by certified mail, return receipt requested, to the addresses set forth above.

13. COUNTERPARTS

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

14. SIGNATURES

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Seller:

Signature: _____

Date: _____

Print Name: _____

Buyer:

Signature: _____

Date: _____

Print Name: _____

Witness:

Signature: _____

Date: _____

Print Name: _____

Notary Public:

Signature: _____

Date: _____

Print Name: _____

Commission Expiration: _____

This Agreement is intended to be legally binding upon execution by both parties. Each party acknowledges that they have read and understood the terms and conditions of this Agreement.