RESIDENTIAL RESALE REAL ESTATE PURCHASE CONTRACT

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DDODEDTY

		1. PROPERTY				
Э.	1.	BUYER:	F(S)	DOALL		
	2.	SELLER:		DRAFT		or as identified in section 9c
	3. 4.	Buyer agrees to buy and or incidental thereto, plus	d Seller agrees to sell s the personal property	the real property with all import of the second of the sec	rovements, fixtures y the "Premises").	, and appurtenances thereon
	5.	Premises Address:			Assess	or's #:
	6.	. City:		County:		_ AZ, Zip Code:
	7.	Legal Description:				
	8.	·				
	9.					
; .	10.	\$	Full Purchase Price	e, paid as outlined below		
	11.	\$	Earnest Money			
	14.					
	15.					
	16.					
	17	Farnest Money is in the fo	rm of: Personal Ch	eck Wire Transfer Othe	ar a	
L.	20. 21. 22.	funds to close escrow <i>is</i> a Close of Escrow: Close Buyer and Seller shall cor	attached hereto. of Escrow ("COE") sha mply with all terms and	II occur when the deed is recor conditions of this Contract, exe	ded at the appropria cute and deliver to E	
	24.					office is closed on the COE Date
	25.	COE shall occur on the ne	ext day that both are op	en for business.		
	27.	payment, additional depo	sits or Buyer's closing c	or's check, wired funds or other it osts, and instruct the lender, if sufficient time to allow COE to come	applicable, to delive	r immediately available funds to
						ed after a cure notice is delivered ney shall be subject to forfeiture
	31.	All funds are to be in U.S.	currency.			
•	32.	Possession: Seller shall	deliver possession, oc	cupancy, existing keys and/or r	neans to operate all	locks, mailbox, security
	34.	system/alarms, and all co Broker(s) recommend tha the risks of pre-possessio	t the parties seek indep	endent counsel from insurance	e, legal, tax, and acc	ounting professionals regarding
	36.	Addenda Incorporated:	Additional Clause	Buyer Contingency Do	mestic Water Well	H.O.A.
	37.			otion On-site Wastewater Tr		
	38.	Financing Short Sale	Solar Addendum	Other:		
		DRAFT		eal Estate Purchase Contract • Updateo izona Association of REALTORS®. All r		DRAFT
<u> </u>	S	ELLER SELLER		Page 1 of 10	midai	BUYER BUYER



Residential Resale Real Estate Purchase Contract >>

- 390. Risk of Loss: If there is any loss or damage to the Premises between the date of Contract acceptance and COE or possession,
 - 391. whichever is earlier, by reason of fire, vandalism, flood, earthquake, or act of God, the risk of loss shall be on Seller, provided,
 - 392. however, that if the cost of repairing such loss or damage would exceed ten percent (10%) of the purchase price, either Seller or
 - 393. Buyer may elect to cancel the Contract.
- 394. Permission: Buyer and Seller grant Broker(s) permission to advise the public of this Contract.
- 395. Arizona Law: This Contract shall be governed by Arizona law and jurisdiction is exclusively conferred on the State of Arizona. 8d.
- 396. Time is of the Essence: The parties acknowledge that time is of the essence in the performance of the obligations described 8e. 397. herein.
- 398. Compensation: Seller and Buyer acknowledge that Broker(s) shall be compensated for services rendered as previously agreed by
 - 399. separate written agreement(s), which shall be delivered by Broker(s) to Escrow Company for payment at COE, if not previously paid.
 - 400. If Seller is obligated to pay Broker(s), this Contract shall constitute an irrevocable assignment of Seller's proceeds at COE. If Buyer
 - 401. is obligated to pay Broker(s), payment shall be collected from Buyer as a condition of COE. COMMISSIONS PAYABLE FOR THE
 - 402. SALE, LEASING, OR MANAGEMENT OF PROPERTY ARE BROKER COMPENSATION IS NOT SET BY LAW, NOR BY ANY
 - 403. BOARD, OR ASSOCIATION OF REALTORS®, OR MULTIPLE LISTING SERVICE, OR IN ANY MANNER OTHER THAN AS
 - 404. FULLY NEGOTIATED BETWEEN BROKER AND CLIENT.
- 405. Copies and Counterparts: A fully executed facsimile or electronic copy of the Contract shall be treated as an original Contract.
 - 406. This Contract and any other documents required by this Contract may be executed by facsimile or other electronic means and in any
 - 407. number of counterparts, which shall become effective upon delivery as provided for herein, except that the Disclosure of Information
 - 408. on Lead-Based Paint and Lead-Based Paint Hazards may not be signed in counterpart. All counterparts shall be deemed to
 - 409, constitute one instrument, and each counterpart shall be deemed an original.
- 410. Days: All references to days in this Contract shall be construed as calendar days and a day shall begin at 12:00 a.m. and 8h. 411. end at 11:59 p.m.
- 412. Calculating Time Periods: In computing any time period prescribed or allowed by this Contract, the day of the act or event from
 - 413. which the time period begins to run is not included and the last day of the time period is included. Contract acceptance occurs on the
 - 414. date that the signed Contract (and any incorporated counter offer) is delivered to and received by the appropriate Broker. Acts that
 - 415. must be performed three (3) days prior to the COE Date must be performed three (3) full days prior (i.e. if the COE Date is Friday
 - 416. the act must be performed by 11:59 p.m. on Monday).
- 417. Entire Agreement: This Contract, and any addenda and attachments, shall constitute the entire agreement between Seller and
 - 418. Buyer, shall supersede any other written or oral agreements between Seller and Buyer and can be modified only by a writing signed
 - 419. by Seller and Buyer. The failure to initial any page of this Contract shall not affect the validity or terms of this Contract.
- 420. Subsequent Offers: Buyer acknowledges that Seller has the right to accept subsequent offers until COE. Seller understands that
 - 421, any subsequent offer accepted by Seller must be a backup offer contingent on the cancellation of this Contract.
- 422. Cancellation: A party who wishes to exercise the right of cancellation as allowed herein may cancel this Contract by delivering
 - 423. notice stating the reason for cancellation to the other party or to Escrow Company. Cancellation shall become effective immediately
 - 424. upon delivery of the cancellation notice.
- 425. Notice: Unless otherwise provided, delivery of all notices and documentation required or permitted hereunder shall be in writing
 - 426, and deemed delivered and received when: (i) hand-delivered; (ii) sent via facsimile transmission; (iii) sent via electronic mail, if email
 - 427 addresses are provided herein; or (iv) sent by recognized overnight courier service, and addressed to Buyer as indicated in Section
 - 428. 8q, to Seller as indicated in Section 9a and to Escrow Company indicated in Section 3a.
- 429. Release of Broker(s): Seller and Buyer hereby expressly release, hold harmless and indemnify Broker(s) in this
 - 430. transaction from any and all liability and responsibility regarding financing, the condition, square footage, lot lines,
 - 431 boundaries, value, rent rolls, environmental problems, sanitation systems, roof, wood infestation, building codes,
 - 432 governmental regulations, insurance, price and terms of sale, return on investment or any other matter relating to the value
 - 433. or condition of the Premises. The parties understand and agree that Broker(s) do not provide advice on property as an
 - 434 investment and are not qualified to provide financial, legal, or tax advice regarding this real estate transaction.
 - 435. (SELLER'S INITIALS REQUIRED) (BUYER'S INITIALS REQUIRED) SELLER BUYER SELLER BUYER
- 436. Terms of Acceptance: This offer will become a binding Contract when acceptance is signed by Seller and a signed copy delivered
- 437 in person, by mail, facsimile or electronically, and received by Broker named in Section 8q
 - 438. by a.m./p.m., Mountain Standard Time. at
 - 439 Buyer may withdraw this offer at any time prior to receipt of Seller's signed acceptance. If no signed acceptance is received by this
 - date and time, this offer shall be deemed withdrawn and Buyer's Earnest Money shall be returned.
- 441. THIS CONTRACT CONTAINS TEN (10) PAGES EXCLUSIVE OF ANY ADDENDA AND ATTACHMENTS. PLEASE ENSURE 442. THAT YOU HAVE RECEIVED AND READ ALL TEN (10) PAGES OF THIS OFFER AS WELL AS ANY ADDENDA AND
 - 443. ATTACHMENTS.



Initials>

BUYER