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Vacant Land/Lot Purchase Contract >>

- 1g. 32. **Possession:** Seller shall deliver access to keys and/or means to operate all locks, mailbox, and all common area facilities, 33. subject to the rights of tenants under existing leases, to Buyer at COE or _____. Broker(s) recommend that 34. the parties seek appropriate counsel from insurance, legal, tax, and accounting professionals regarding the risks of 35. pre-possession or post-possession of the Property.
- 1h. 36. **Addenda Incorporated:** Additional Clause Buyer Contingency Domestic Water Well H.O.A. 37. Loan Assumption On-site Wastewater Treatment Facility Seller Compensation Seller Financing Short Sale 38. Vacant Land/Lot Purchase Contract Addendum Regarding Subdivided or Unsubdivided Land 39. Other: _____
- 1i. 40. **IF THIS IS AN ALL CASH SALE:** Buyer shall provide Seller, within five (5) days or ____ days after Contract 41. acceptance, either a Letter of Credit or a Source of Funds Letter from a financial institution documenting the 42. availability of funds to close escrow as agreed. Section 2 shall not apply, GO TO SECTION 3.

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2. FINANCING

- 2a. 43. **Type of Financing:** Conventional FHA VA USDA Assumption Seller Carryback 44. _____ 45. (If financing is to be other than new financing, see attached addendum.)
- 2b. 46. **Financing:** This sale is is not contingent upon Buyer obtaining a satisfactory financing commitment within Due 47. Diligence Period pursuant to Section 6a. (If sale is not contingent on a financing commitment, go to Section 2k.)
- 2c. 48. **Financing Commitment Contingency Period:** If the sale is contingent upon Buyer obtaining a satisfactory financing commitment, 49. Buyer shall have the Due Diligence Period to obtain a financing commitment, including appraised value, satisfactory to Buyer in 50. Buyer's sole discretion, for a loan to purchase the Property or Buyer may cancel this Contract and receive a refund of the Earnest 51. Money. **PRIOR TO THE EXPIRATION OF THE DUE DILIGENCE PERIOD, BUYER SHALL DELIVER TO SELLER AND ESCROW 52. COMPANY NOTICE THAT BUYER HAS NOT RECEIVED SUCH SATISFACTORY FINANCING COMMITMENT OR BUYER 53. SHALL BE DEEMED TO HAVE WAIVED THE FINANCING COMMITMENT CONTINGENCY AND ANY RIGHT TO CANCEL DUE 54. TO FINANCING.**
- 2d. 55. **Pre-Qualification:** If using Conventional, FHA, VA, or USDA financing, a completed AAR Pre-Qualification Form *is* 56. attached hereto and incorporated by reference.
- 2e. 57. **Loan Status Update:** Buyer shall deliver to Seller the Loan Status Update (LSU) with at a minimum lines 1-40 completed 58. describing the current status of the Buyer's proposed loan within ten (10) days after Contract acceptance and instruct lender to 59. provide an updated LSU to Broker(s) and Seller upon request.
- 2f. 60. **Loan Processing During Escrow:** Buyer agrees to diligently work to obtain the loan and will promptly provide the lender with all 61. additional documentation required. **Buyer shall sign all loan documents no later than three (3) days prior to the COE Date.**
- 2g. 62. **Loan Costs:** Buyer shall pay all costs of obtaining the loan, except as provided herein.
- 2h. 63. **VA Loan Costs:** In the event of a VA loan, Seller agrees to pay the escrow fee and up to \$ _____ of loan 64. costs not permitted to be paid by the Buyer, in addition to the other costs Seller has agreed to pay herein, including Seller's 65. Concessions.
- 2i. 66. **Changes:** Buyer shall immediately notify Seller of any changes in the loan program, financing terms, or lender described in the 67. Pre-Qualification Form if attached hereto or LSU provided within ten (10) days after Contract acceptance and shall only make 68. any such changes without the prior written consent of Seller if such changes do not adversely affect Buyer's ability to obtain 69. loan approval without Prior to Document (PTD) conditions, increase Seller's closing costs, or delay COE.
- 2j. 70. **Appraisal Fee(s):** Appraisal Fee(s), when required by Lender, shall be paid by Buyer Seller 71. Other _____ 72. Appraisal Fee(s) are are not included in Seller Concessions, if applicable.
- 2k. 73. **Partial Release, if applicable:** Buyer and Seller agree that any partial releases will be addressed under Additional Terms 74. and Conditions or attached Addendum. Broker(s) recommend the parties seek appropriate counsel regarding the risks of 75. partial release.

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SELLER SELLER

BUYER BUYER

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8f. 369. **Compensation:** Seller and Buyer acknowledge that Broker(s) shall be compensated for services rendered as previously agreed
370. by separate written agreement(s), which shall be delivered by Broker(s) to Escrow Company for payment at COE, if not previously
371. paid. If Seller is obligated to pay Broker(s), this Contract shall constitute an irrevocable assignment of Seller's proceeds at COE.
372. If Buyer is obligated to pay Broker(s), payment shall be collected from Buyer as a condition of COE. **BROKER COMPENSATION IS**
373. **NOT SET BY LAW, NOR BY ANY BOARD, ASSOCIATION OF REALTORS®, MULTIPLE LISTING SERVICE OR IN ANY**
374. **MANNER OTHER THAN AS FULLY NEGOTIATED BETWEEN BROKER AND CLIENT. COMMISSIONS PAYABLE**
375. **FOR THE SALE, LEASING, OR MANAGEMENT OF PROPERTY ARE NOT SET BY ANY BOARD OR ASSOCIATION OF**
376. **REALTORS®, OR MULTIPLE LISTING SERVICE, OR IN ANY MANNER OTHER THAN BETWEEN THE BROKER AND CLIENT.**

8g. 377. **Copies and Counterparts:** A fully executed facsimile or electronic copy of the Contract shall be treated as an original
378. Contract. This Contract and any other documents required by this Contract may be executed by facsimile or other
379. electronic means and in any number of counterparts, which shall become effective upon delivery as provided for herein.
380. All counterparts shall be deemed to constitute one instrument, and each counterpart shall be deemed an original.

8h. 381. **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
382. end at 11:59 p.m.

8i. 383. **Calculating Time Periods:** In computing any time period prescribed or allowed by this Contract, the day of the act or event
384. from which the time period begins to run is not included and the last day of the time period is included. Contract acceptance
385. occurs on the date that the signed Contract (and any incorporated counter offer) is delivered to and received by the
386. appropriate Broker. Acts that must be performed three days prior to the COE Date must be performed three full days prior (i.e.,
387. if COE Date is Friday the act must be performed by 11:59 p.m. on Monday).

8j. 388. **Entire Agreement:** This Contract, and any addenda and attachments, shall constitute the entire agreement between Seller
389. and Buyer, shall supersede any other written or oral agreements between Seller and Buyer and can be modified only by a
390. writing signed by Seller and Buyer. The failure to initial any page of this Contract shall not affect the validity or terms of this
391. Contract.

8k. 392. **Subsequent Offers:** Buyer acknowledges that Seller has the right to accept subsequent offers until COE. Seller understands
393. that any subsequent offer accepted by the Seller must be a backup offer contingent on the cancellation of this Contract.

8l. 394. **Cancellation:** A party who wishes to exercise the right of cancellation as allowed herein may cancel this Contract by
395. delivering notice stating the reason for cancellation to the other party or to the Escrow Company. Cancellation shall become
396. effective immediately upon delivery of the cancellation notice.

8m. 397. **Notice:** Unless otherwise provided, delivery of all notices and documentation required or permitted hereunder shall be in
398. writing and deemed delivered and received when: (i) hand-delivered; (ii) sent via facsimile transmission; (iii) sent via electronic
399. mail, if email addresses are provided herein; or (iv) sent by recognized overnight courier service, and addressed to Buyer as
400. indicated in Section 8q, to Seller as indicated in Section 9a and to the Escrow Company indicated in Section 3a.

8n. 401. **Earnest Money:** Earnest Money is in the form of: Personal Check Other _____
402. If applicable, Earnest Money has been received by Broker named in Section 8q and upon acceptance of this offer will be
403. deposited with: Escrow Company Broker's Trust Account. Buyer acknowledges that failure to pay the required
404. closing funds by the scheduled Close of Escrow, if not cured after a cure notice is delivered pursuant to Section 7a, shall be
405. construed as a material breach of this contract and all earnest money shall be subject to forfeiture.

8o. 406. **RELEASE OF BROKER(S): SELLER AND BUYER HEREBY EXPRESSLY RELEASE, HOLD HARMLESS AND INDEMNIFY**
407. **BROKER(S) IN THIS TRANSACTION FROM ANY AND ALL LIABILITY AND RESPONSIBILITY REGARDING FINANCING, THE**
408. **CONDITION, SQUARE FOOTAGE/ACREAGE, LOT LINES, BOUNDARIES, VALUE, RENT ROLLS, ENVIRONMENTAL**
409. **PROBLEMS, SANITATION SYSTEMS, ABILITY TO DIVIDE OR SPLIT THE PROPERTY, BUILDING CODES, GOVERNMENTAL**
410. **REGULATIONS, INSURANCE, PRICE AND TERMS OF SALE, RETURN ON INVESTMENT, OR ANY OTHER MATTER**
411. **RELATING TO THE VALUE OR CONDITION OF THE PROPERTY.**

412. (BUYER'S AND SELLER'S INITIALS REQUIRED)

SELLER **DRAFT** BUYER **DRAFT**

8p. 413. **Terms of Acceptance:** This offer will become a binding Contract when acceptance is signed by Seller and
414. a signed copy delivered in person, by mail, facsimile or electronically, and received by Broker named in Section 8q
415. by _____, _____ at _____ a.m. / p.m., Mountain Standard Time. Buyer
416. may withdraw this offer at any time prior to receipt of Seller's signed acceptance. If no signed acceptance is received by this
417. date and time, this offer shall be deemed withdrawn and the Buyer's Earnest Money shall be returned.

418. THIS CONTRACT CONTAINS TEN PAGES EXCLUSIVE OF ANY ADDENDA AND ATTACHMENTS. ENSURE THAT YOU HAVE
419. RECEIVED AND READ ALL TEN PAGES OF THIS OFFER AS WELL AS ANY ADDENDA AND ATTACHMENTS.

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