

Property

The real property is commonly known as _____ and legally described in Exhibit A, as attached hereto, with all improvements and appurtenances (hereinafter "Property"). The Property is located in the State of _____ (hereinafter "Transaction State").

Buyer

_____ d/b/a _____ formed in the State of _____ (hereinafter "Buyer") offers to purchase the Property under the terms of this purchase agreement (hereinafter "Purchase Agreement").

Purchase Price

Buyer shall pay Seller \$ _____ (hereinafter "Purchase Price") as consideration for the Property, which Buyer agrees to pay in the following manner:

Cash: Buyer shall provide cash (hereinafter "Cash") for at least _____ % of the Purchase Price. Buyer's Cash shall include the following earnest money:

Earnest Money: Buyer shall provide earnest money (hereinafter "Earnest Money"), which shall be applied to the Purchase Price on the Closing Date, in the amount of \$ _____ made payable to, and delivered to, the Earnest Money Holder named herein within _____ business day(s) after the Final Acceptance Date. The Earnest Money shall be in the following form: (Check ONE)

- Wire Transfer Cashier's Check _____

Additional Earnest Money: Buyer shall provide additional Earnest Money, which shall be applied to the Purchase Price on the Closing Date, in the amount of \$ _____ made payable to, and delivered to, the Earnest Money Holder named herein within _____ business day(s) after Buyer approval or waiver of all buyer-favored contingencies. The additional Earnest Money shall be in the following form: (Check ONE)

- Wire Transfer Cashier's Check _____

Mortgage Financing: Buyer shall obtain mortgage financing (hereinafter "Mortgage Financing") for no more than _____ % of the Purchase Price. See the 'Mortgage Financing' section herein.

Closing Date & Possession

The closing date shall be _____ (hereinafter "Closing Date"). Seller shall deliver possession of the Property to Buyer immediately after closing, subject to tenant rights under existing lease agreements.

Earnest Money Holder

_____ (herein "Earnest Money Holder") shall hold all Earnest Money in an interest bearing trust account, with such interest accruing to the benefit of the Buyer.

Settlement Provider

36 Buyer retains the settlement services of _____ and Seller retains the
37 settlement services of _____ (both of which shall be collectively referred to
38 hereinafter as "Settlement Provider"). Buyer and Seller may change their respective Settlement Provider at any time by
39 delivering written notice within _____ days after such change to the other party indicating the name and contact
40 information for the new settlement provider.
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Items Included & Excluded

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44 Items Included: All improvements, appurtenances, and fixtures attached to the Property (unless specifically excluded).
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48 Items Excluded:
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Closing Costs

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52 Buyer's Closing Costs: (Check ONE)
53 [] Buyer shall pay Buyer's customary closing costs.
54 [] Seller shall pay Buyer's customary closing costs up to \$ _____ or _____ % of the Purchase Price, not to
55 exceed the amount allowed by Buyer's lender, if applicable.
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58 Seller's Closing Costs: (Check ONE)
59 [] Seller shall pay Seller's customary closing costs.
60 [] Buyer shall pay Seller's customary closing costs up to \$ _____. This does NOT include; delinquent taxes,
61 tax pro-rations, assessments, regulatory fees, judgments, foreclosure redemption fees, utility service bills, other liens,
62 or commissions due to real estate brokers retained by Seller.
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1031 Exchange Participation

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65 If Buyer or Seller intend to participate in a 1031 Exchange for this transaction, Buyer and Seller agree to cooperate with
66 the other party to ensure the successful completion of such exchange. Notwithstanding, neither party shall bear any
67 liability for exchange-related damages to the other party if: a) the Property fails to qualify for a 1031 Exchange, or b) any
68 transactional requirements are not met to qualify for a 1031 Exchange. The party initiating the exchange shall bear all
69 costs customarily attributable to such exchange in the Transaction State.

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71 Confirmation of 1031 Exchange Participation:
72 [] Buyer: If checked, Buyer intends to participate in a 1031 Exchange involving the Property.
73 [] Seller: If checked, Seller intends to participate in a 1031 Exchange involving the Property.

Earnest Money

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Receipt: All Earnest Money shall be deposited into the Earnest Money Holder’s trust account within _____ days after receipt by Earnest Money Holder.

Non-Payment: If any Earnest Money is left unpaid, or returned for insufficient funds, Seller may; a) unilaterally cancel this Purchase Agreement by delivering written notice to Buyer indicating the reason for the cancellation, and b) retain all Earnest Money deposits previously made by Buyer, as liquidated damages. Such cancellation shall immediately terminate Buyer’s right, title, and interest in the Property.

Disbursement: If Buyer provides a check for the Earnest Money, and it is deposited into the Earnest Money Holder’s trust account, the Earnest Money Holder shall not be required to disburse the Earnest Money until the check has fully cleared. The Earnest Money Holder shall only disburse the Earnest Money in the following circumstances; a) to fund the successful settlement of this transaction, b) upon a unilateral cancellation, by either Seller or Buyer, pursuant to such right in this Purchase Agreement, c) upon a mutual cancellation agreement, by Buyer and Seller, directing the disbursement of the Earnest Money, or d) as set forth in the Earnest Money Disputes section herein.

Disputes: If Buyer or Seller notifies the Earnest Money Holder in writing of a dispute regarding the disbursement of the Earnest Money, the dispute shall be settled by the Earnest Money Holder using a reasonable interpretation of this Purchase Agreement, while adhering to all applicable Transaction State laws. Within _____ days after Earnest Money Holder’s receipt of a written dispute, the Earnest Money Holder shall provide Buyer and Seller written notice that addresses the following (hereinafter “Decision Notice”); a) the dispute being responded to, b) which party the disbursement will be made to, and c) the reason for the Earnest Money Holder’s decision. Within _____ days after receipt of such notice from Earnest Money Holder, Buyer and Seller may object to the proposed disbursement by providing written notice to the Earnest Money Holder. Any objections made after this time period, or not submitted in writing, shall be deemed waived. If the Earnest Money Holder receives an objection, but decides to disburse the Earnest Money as originally proposed, the Earnest Money Holder shall disburse the Earnest Money within _____ days, in addition to providing a Decision Notice to Buyer and Seller. However, if the Earnest Money Holder receives an objection, but decides to modify its originally proposed disbursement, the Earnest Money Holder shall disburse the Earnest Money within _____ days, in addition to providing a Decision Notice to Buyer and Seller. Within _____ days of Earnest Money Holder receipt of an objection, if there is a dispute over the Earnest Money which cannot be resolved, and/or in which the Earnest Money Holder has legitimate uncertainty over which party is entitled to the Earnest Money, the Earnest Money Holder may interplead the Earnest Money into a court of competent jurisdiction. In such case, the Earnest Money Holder shall be reimbursed for, and may deduct from, any funds interpleaded, its costs and expenses, including reasonable attorney’s fees actually incurred. The prevailing party in the interpleader lawsuit shall be entitled to collect from the non-prevailing party; the prevailing party’s reasonable attorney’s fees, court costs, and any amounts deducted by Earnest Money Holder.

Acknowledgment: Buyer and Seller agree that the recourse provided by the final disbursement of the Earnest Money shall constitute liquidated damages to the party entitled to the Earnest Money, are not a penalty, and are a good faith estimate of Buyer or Seller’s actual damages, which are otherwise difficult to ascertain.

Property Access

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115 Buyer, Buyer’s brokers, Buyer’s financing providers, and Buyer’s due diligence providers shall have the right to access the
116 Property at reasonable times, subject to tenant’s rights, in order to satisfy any buyer-favored contingency herein. Buyer
117 shall provide Seller with a minimum of _____ days advanced written notice when requesting appointments to access the
118 Property. During the executory period of this Purchase Agreement, Buyer shall: a) keep the Property free and clear of all
119 liens, b) repair all damage that may result from such access, and c) indemnify and hold Seller harmless from, and against,
120 all claims, injuries, and damage to persons and/or property arising out of, or related to, such access.
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Buyer-Favored Contingencies

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123 If a time period related to any buyer-favored contingency specified herein expires on a date after the Closing Date, the
124 Closing Date shall be automatically extended for _____ days following the expiration of the later of: a) the applicable
125 contingency period, b) the time period in which Seller may agree to provide a remedy, or c) if Seller does not agree to
126 provide a remedy, the time period in which Buyer may agree to proceed with this transaction anyway.
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Mortgage Financing

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130 If checked, this Purchase Agreement is subject to Buyer obtaining, and providing to Seller, a loan commitment
131 (hereinafter “Loan Commitment”) of no more than _____ % of the Purchase Price, at a fixed rate not to exceed
132 _____ % or an adjustable rate with an initial rate not to exceed _____ %, and points not to exceed _____ % of the
133 loan amount, within _____ days after the Final Acceptance Date. Buyer shall pay for all costs of such financing
134 applications, loan commitments, appraisals, lender’s title policies, and any other financing-related fees, unless
135 otherwise specified herein. Buyer shall act diligently and in good faith to obtain such Loan Commitment. If Buyer
136 cannot obtain a Loan Commitment during the time period provided in this paragraph, Buyer may cancel this Purchase
137 Agreement by providing written notice to Seller indicating the reason for the cancellation.
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Loan Commitment

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140 The Loan Commitment shall be a statement or letter prepared by Buyer’s lender or mortgage originator that states
141 based upon: a) a review of Buyer’s financing application, b) a review of Buyer’s credit report, and c) a completed and
142 satisfactory Property appraisal, Buyer is approved for a loan as specified herein, subject to any customary final
143 conditions required by lender to fund the loan.
144

145 After Buyer provides Seller with a Loan Commitment, the obligation for satisfying all conditions required by
146 Buyer’s lender or mortgage originator, except the conditions specified in this paragraph, shall be accepted by Buyer;
147 a) work orders agreed to be completed by Seller, and b) other financing conditions agreed to be completed by Seller.
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149 After Buyer provides Seller with a Loan Commitment, if this Purchase Agreement does not close on the Closing
150 Date for any reason related to financing, then Seller may unilaterally cancel this Purchase Agreement by delivering
151 written notice to Buyer indicating the reason for the cancellation. In such case, all Earnest Money shall be retained
152 by Seller and Buyer shall have no further right, title, or interest in the Property.

153 Notwithstanding the language in the preceding paragraph, Seller shall not unilaterally cancel this Purchase
154 Agreement if the reason this Purchase Agreement does not close is due to: a) Seller’s failure to complete work
155 orders agreed to be completed by Seller, or b) Seller’s failure to complete other financing conditions agreed to be
156 completed by Seller.

157
158 If Buyer does not provide Seller with a Loan Commitment within the time period specified herein, then Seller may
159 unilaterally cancel this Purchase Agreement by delivering written notice to Buyer indicating the reason for the
160 cancellation. In such case, all Earnest Money shall be refunded to Buyer and Buyer shall have no further right,
161 title, or interest in the Property.
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▶ Appraisal

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164 If checked, this Purchase Agreement is subject to an appraisal of the Property, by a licensed or certified appraiser,
165 at an appraised value of at least the Purchase Price. If this Purchase Agreement contains a financing contingency,
166 Buyer’s removal of the financing contingency shall automatically remove this appraisal contingency.
167

168 If this Purchase Agreement does not contain a financing contingency, Buyer shall have an appraisal completed within
169 _____ days after the Final Acceptance Date. If the Property does not appraise for at least the Purchase Price, Buyer
170 may cancel this Purchase Agreement within _____ days after the earlier of: a) the expiration of the time period
171 specified herein for an appraisal, or b) Buyer receipt of a completed appraisal of the Property, by providing written
172 notice to Seller indicating the reason for the cancellation.
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▶ Due Diligence

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175 If checked, this Purchase Agreement is subject to the due diligence items checked below concerning: a) Seller’s
176 property documents (hereinafter “Seller’s Property Documents”), and/or b) Expert reviews (hereinafter “Expert
177 Reviews”).
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179 Buyer shall pay for Buyer’s due diligence costs, unless otherwise specified herein. Seller shall provide Seller’s property
180 documents as requested by Buyer (hereinafter “Seller’s Property Documents”) to Buyer, within _____ days after the
181 Final Acceptance Date at no charge to Buyer, unless otherwise specified herein. Upon Buyer receipt of all Seller’s
182 Property Documents requested by Buyer, if available and in Seller’s possession, Buyer shall complete ALL Buyer-
183 favored due diligence within _____ days (hereinafter “Buyer’s Due Diligence Period”).
184

185 Buyer may cancel this Purchase Agreement within _____ days after the earlier of: a) the expiration of Buyer’s Due
186 Diligence Period, or b) Buyer’s completion of all Buyer’s due diligence items selected herein, by providing written notice
187 to Seller indicating the reason for the cancellation. Alternatively, Buyer may request that Seller make repairs or take
188 some other form of action (hereinafter “Buyer’s Request for Remedy”) within _____ days after the earlier of: a) the
189 expiration of Buyer’s Due Diligence Period, or b) Buyer’s completion of all Buyer’s due diligence items selected herein,
190 by providing written notice to Seller. Seller shall have no obligation to agree to any items in Buyer’s Request for
191 Remedy.

192 If Buyer and Seller have not reached an agreement within _____ days after Seller’s receipt of Buyer’s Request for
193 Remedy, then Buyer and Seller shall sign a Cancellation of Purchase Agreement. In such case, all Earnest Money
194 shall be fully refunded to Buyer and Buyer shall have no further right, title, or interest in the Property.
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▶▶ Seller’s Property Documents

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197 If checked, this Purchase Agreement is subject to Buyer receiving Seller’s Property Documents, as requested
198 below: *(Check all that apply)*

- 199 Lease Agreements _____.
- 200 Assignments of Leases _____.
- 201 Estoppel Certificates _____.
- 202 Tenant Financial Statements _____.
- 203 Seller’s Property Disclosure Alternative _____.
- 204 Seller’s Property Disclosure Statement _____.
- 205 Owner’s Association Statement & Transfer Docs _____.
- 206 Regulatory Reports (Federal, State, & Local) _____.
- 207

▶▶ Expert Reviews

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209 If checked, this Purchase Agreement is subject to Buyer, or a qualified party of Buyer’s choice, completing the
210 following inspections, reports, assessments, tests, or other reviews of the Property: *(Check all that apply)*

- 211 Physical Inspection _____.
- 212 Hazardous Substance Inspection _____.
- 213 Phase I Environmental Assessment _____.
- 214 Commercial Natural Hazard Disclosure Report _____.
- 215 Soils Test _____.
- 216 Survey _____.
- 217 Government & Regulatory Matters _____.
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▶ Title Insurance

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220 If checked, this Purchase Agreement is subject to Buyer being able to obtain a title insurance commitment (“Title
221 Commitment”) for a standard or extended owner’s title policy for title insurance issued in the amount of the Purchase
222 Price of the Property within _____ days after the Final Acceptance Date. If Buyer cannot obtain a Title Commitment
223 within the time period specified herein, Buyer may cancel this Purchase Agreement within _____ days after the
224 expiration of this time period by providing written notice to Seller indicating the reason for the cancellation. Liens or
225 encumbrances that can, and will be, paid by Seller on the Closing Date, and not remain against the Property after the
226 Closing Date, shall not be a valid title objection by Buyer under this contingency.
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Closing Documents

Buyer's Closing Documents

Buyer shall deliver the following completed and signed closing documents (hereinafter "Buyer's Closing Documents") to Seller and the Settlement Provider, on or before the Closing Date: (Check all that apply)

Corporate Resolution: If Buyer is a corporation, a corporate resolution authorizing the execution of this Purchase Agreement and the purchase of the Property.

- Five checkbox items with blank lines for text input.

Seller's Closing Documents

Seller shall deliver the following completed and signed closing documents (hereinafter "Seller's Closing Documents") to Buyer and the Settlement Provider, on or before the Closing Date: (Check all that apply)

Deed: A _____ Deed, in recordable form, conveying title to the Property to Buyer.

FIRPTA Affidavit: A FIRPTA affidavit indicating whether Seller is a foreign person for the purposes of federal income taxation. If Seller does not provide such affidavit, the Settlement Provider shall deduct the applicable withholding amount from Seller's proceeds and remit to the Internal Revenue Service, as required by federal law.

State Withholding Tax Affidavit or Exemption: If required by the Transaction State, an applicable State Withholding Tax Affidavit or Exemption form. If Seller does not provide such affidavit or exemption form to Buyer on or before the Closing Date, Settlement Provider shall deduct the applicable withholding amount from Seller's proceeds and remit to the Transaction State tax agency, as required by state law.

Transfer Tax Declaration Form: If required by the Transaction State, county, or municipality in which the Property is situated, a transfer tax declaration form.

Corporate Resolution: If Seller is a corporation, a corporate resolution authorizing the execution of this Purchase Agreement and the sale of the Property.

- Five checkbox items with blank lines for text input.

Prorations

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The following Property-related income/expenses shall be prorated as of the Closing Date: *(Check all that apply)*

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- Rental Income _____.
- Real Property Taxes _____.
- Assessments (Pending, Levied, & Certified) _____.
- Utilities _____.
- Regulatory Fees _____.
- Owner's Association Fees _____.
- Tenant Improvement Costs _____.

Adjustments

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Security Deposits & Advanced Rent Payments: If Seller holds security deposits or advanced rent payments, Seller shall transfer such amounts to Buyer on the Closing Date. Such transfer shall be reflected as a settlement statement credit in favor of the Buyer. Seller shall notify tenants of the transfer of security deposits and advanced rent payments. Buyer shall be responsible for setting up a new trust account for such amounts, if required by the Transaction State.

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Real Property Taxes: If real property taxes are based on an estimated tax bill, or a tax bill under appeal, Buyer and Seller shall, upon the issuance of the actual tax bill or the appeal being resolved, promptly make such financial adjustments between themselves that are necessary to correctly prorate such tax bill. If any tax savings result from a tax appeal, third-party costs to handle the appeal may be deducted from the tax savings for that tax year before prorating between Buyer and Seller. All pending real property tax appeals shall be considered transferred to Buyer on the Closing Date.

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Insurance: Any insurance which Seller may currently maintain on the Property will terminate on the Closing Date. Buyer is encouraged to obtain the appropriate type and amount of insurance for the Property.

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Post-Closing Matters: If any item that would otherwise be prorated is not easily determined on or before the Closing Date, such item shall be adjusted by Buyer and Seller outside of closing when the amount is ascertainable.

Notices

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Generally: All notices provided herein shall be in writing, legible, and signed by Buyer or Seller. If there is a dispute regarding a notice, the burden shall be on the party who provided the notice to prove delivery. The requirements of this notice paragraph shall also apply to before this Purchase Agreement becomes binding. Notices shall only be delivered: a) in person, b) by courier, overnight delivery service, or by certified or registered U.S. mail (collectively referred to hereinafter as "Delivery Service"); and/or c) via e-mail.

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Delivery of Notice: Notice shall be considered delivered and received upon the earliest of the following: a) the actual receipt of the written notice by the receiving party, b) in the case of delivery by a Delivery Service, when the written notice is delivered to the address provided by the receiving party, as long as a record of the delivery is maintained, or c) in the case of email delivery, the date and time the written notice is sent to the e-mail address provided by the receiving party.

301 **When Broker is Authorized to Accept Notice for Clients:** Buyer or Seller’s broker, including any affiliated licensee of the
302 broker, representing a party in a client relationship shall be authorized agents of the Buyer or Seller. As a result, notice
303 to such brokers, including any affiliated licensee of the broker involved in this transaction, shall be considered a valid
304 notice to the receiving party. Notice to an authorized agent shall not be effective unless the written notice is sent to an
305 address or e-mail address, as provided by the receiving party. Broker, including any affiliated licensee of the broker
306 involved in this transaction, shall not be authorized to receive notice on behalf of: a) a party in any transaction in which a
307 representation agreement has not been entered into, or b) a party involved in any transaction in which a broker is acting
308 in a dual agency capacity. If a broker is practicing designated agency, only the designated agent of a client shall be an
309 authorized agent of the client for the purposes of receiving notices.
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As-Is Sale

311 The Property is being sold “As-Is” and in its existing condition. Buyer is encouraged to make all relevant inspections of
312 the Property in order to satisfy Buyer about the condition of the Property. By accepting delivery of the deed at closing,
313 Buyer accepts the condition of the Property and waives any claims about the condition of the Property, except for any
314 applicable Seller Representations & Warranties herein.
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Representations and Warranties

Buyer’s Representations and Warranties

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319 Buyer makes the following representations and warranties to Seller, which shall survive the Closing Date and delivery
320 of the deed: *(Check all that apply)*

321 **Buyer’s Authority:** Buyer has the right, power, and authority to buy the Property from Seller as provided herein
322 and to perform Buyer’s obligations. The officers, managers, and/or trustees executing this Purchase Agreement on
323 behalf of Buyer have been appropriately authorized to execute this Purchase Agreement.

324 _____: _____.

325 _____: _____.

326 _____: _____.

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Seller’s Representations and Warranties

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329 Seller makes the following representations and warranties to Buyer, which shall survive the Closing Date and delivery
330 of the deed: *(Check all that apply)*

331 **Seller’s Authority:** Seller is the owner of the Property and/or has the right, power, and authority to sell, convey,
332 and transfer the Property to Buyer as provided herein and to perform Seller’s obligations. The officers, managers,
333 and/or trustees executing this Purchase Agreement on behalf of Seller have been appropriately authorized to
334 execute this Purchase Agreement.

335 **Maintenance During the Executory Period & Equipment Condition at Closing:** During the executory period of
336 this Purchase Agreement, Seller shall maintain the Property in its present condition, except for any ordinary wear
337 and tear.

338 **Hazardous Substances & Storage Tanks:** Seller has no knowledge of the existence of, or prior existence of, any
339 hazardous substances on or around the Property. Seller has no knowledge of the existence of, or prior existence of,
340 any above or below-ground storage tank on or around the Property.

341 **Regulatory Compliance:** Seller has no knowledge of: a) any violations of applicable laws, rules, regulations,
342 codes, covenants, conditions, or restrictions, b) improvements or alterations made to the Property without a permit
343 where one was required, or c) any unsatisfied order or request from any governmental authority or casualty
344 insurance company requiring an investigation, remediation, repair, maintenance, or improvement to be performed
345 on the Property. If the Property has any open permits, Seller shall have such permits closed by the appropriate city
346 inspectors at least _____ days prior to the Closing Date.

347 **FIRPTA:** Seller is not a foreign person for purposes of federal income taxation. A foreign person includes the
348 following: non-resident alien individuals, foreign corporations, foreign partnerships, foreign trusts, and foreign
349 estates. This representation and warranty shall survive closing and delivery of the deed.

350 **Changes in Agreements:** During the executory period of this Purchase Agreement, Seller will not amend or
351 breach any existing leases or other agreements affecting the Property, without Buyer's written approval. Seller
352 will not create any new leases or other agreements affecting the Property, without Buyer's written approval. Any
353 such Buyer approval shall not be unreasonably withheld by Buyer.

354 **Possession Rights:** Seller has no knowledge that any party will have any right to possession of the Property as of
355 the Closing Date, except for tenants under existing leases.

356 **Mechanics' Liens:** Seller has no knowledge of: a) any unsatisfied mechanic's liens against the Property, or b) any
357 notices of mechanic's liens that may be filed against the Property.

358 **Lawsuits, Actions, Violations, or Other Proceedings:** Seller has no knowledge of any lawsuits, actions,
359 violations, or other proceedings which are pending or issued by any commission, bureau, agency, board, arbitrator,
360 court, or tribunal that could affect the Property.

361 **Seller Bankruptcy Proceedings:** Seller is not the subject of a bankruptcy, insolvency, or probate proceeding.

362 **Tenant Bankruptcy Proceedings:** Seller has no knowledge of any tenant of the Property who is subject of a
363 bankruptcy, insolvency, or probate proceeding.

364 **Personal Property:** Seller has no knowledge that, as of the Closing Date, anyone has any right to any personal
365 property included in the Purchase Price, nor any knowledge of any liens or encumbrances affecting such personal
366 property.

367 _____: _____.

368 _____: _____.

369 _____: _____.

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Property Damage

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372 If the Property sustains \$10,000.00 or less in damage prior to the Closing Date, Seller shall promptly repair the damage at
373 least _____ days prior to the Closing Date. If the Property sustains more than \$10,000.00 in damage prior to the Closing
374 Date, Seller shall provide written notice to Buyer within _____ days after such damage. Seller’s notice shall include; a)
375 Seller’s reasonable estimate of the cost to repair the Property, b) the amount of the insurance proceeds available, and c)
376 whether Seller will have the Property repaired at least _____ days prior to the Closing Date. Upon Buyer receipt of such
377 written notice from Seller, Buyer may unilaterally cancel this Purchase Agreement within _____ days by providing
378 written notice to Seller indicating the reason for the cancellation. In such case, Buyer shall be entitled to a full refund of
379 all Earnest Money. If Buyer does not cancel this Purchase Agreement within the time period specified herein, Buyer shall
380 have accepted the Property with the damage and Buyer shall receive on the Closing Date the following; a) all insurance
381 proceeds paid to Seller, but not yet spent to repair the damage, and b) an assignment of all unpaid insurance proceeds
382 payable to Seller.
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Real Estate Brokers

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385 **Authority:** No broker, or licensee affiliated with a broker, shall have the authority to bind Buyer or Seller to any contract,
386 provision, amendment, or cancellation. However, brokers have the right to accept notice on behalf of their respective
387 client. Brokers, and licensees affiliated with brokers involved in this transaction, may perform the ministerial act of
388 writing in the Final Acceptance Date. If a dispute arises over the Final Acceptance Date, it shall only be resolved by a
389 written and signed agreement between Buyer and Seller.
390
391 **Rights:** Brokers shall have the following rights (a and b); a) If this Purchase Agreement is cancelled, terminated, or fails to
392 close because either Buyer or Seller defaults, the defaulting party shall pay to every broker involved in this transaction, as
393 liquidated damages to brokers, the commission the brokers would have otherwise received had the transaction actually
394 closed. To determine the amount of liquidated damages that shall be paid by the defaulting party to the brokers, the
395 brokers shall provide the defaulting party with all signed, written agreements regarding brokerage commissions within
396 _____ days after cancellation, termination, or default by either Buyer or Seller. If Buyer is the defaulting party, the
397 payment due under this provision is in addition to any liquidated damages that may be owed to Seller. If Seller is the
398 defaulting party, the payment due under this provision is in addition to the return of Buyer’s Earnest Money and any
399 other liquidated damages that may be owed to Buyer as specified herein. And, b) Buyer and Seller authorize brokers to
400 make the terms of this transaction publicly available upon the successful closing of this transaction.
401
402 **Disclaimer:** Buyer and Seller acknowledge that they are not relying upon advice or representations from brokers, or
403 licensees affiliated with brokers, for matters outside the scope of broker’s expertise. No brokers, or licensees affiliated
404 with brokers, shall have any duty to advise Buyer or Seller on any matter related to the Property which could have
405 otherwise been revealed by retaining an appropriate expert to inspect, investigate, or review such matters.
406
407 **Commissions & Fees:** Buyer and Seller authorize the Settlement Provider to pay brokers the full commission and fees due
408 on the Closing Date. If Seller’s proceeds at closing are insufficient to pay its broker the full commission and fees due,
409 Seller shall pay any shortfall at closing. If more than one broker is involved in this transaction, Seller authorizes the

410 Settlement Provider to pay each broker its respective portion of such commission and fees, subject to written approval
411 from Seller's broker and the licensing laws of the Transaction State. The acceptance by Seller's broker of any partial
412 payment of real estate commissions or fees due at closing shall not relieve Seller of Seller's obligation to pay any
413 outstanding commissions or fees still due after closing.

415 Scope of Duty: Buyer and Seller acknowledge the following regarding brokers in this transaction; a) brokers do not decide
416 what price buyers should pay or sellers should accept, b) brokers do not guarantee the condition of the Property, c) brokers
417 do not guarantee the accuracy or completeness of inspections, services, products, or repairs provided or made by sellers or
418 anyone else, d) brokers are not responsible for identifying defects that are unknown to brokers, e) brokers are not
419 responsible for reviewing public records or permits concerning title or use of the Property, f) brokers are not responsible
420 for identifying boundary lines or other items affecting title, g) brokers are not responsible for verifying square footage,
421 representations of others, or information contained in due diligence related reports, disclosures, advertisements, offering
422 memorandums, flyers, or other promotional materials, h) brokers are not responsible for providing legal or tax advice, and
423 i) brokers are not responsible for providing other advice or information that exceeds the knowledge, education, or
424 experience required to perform licensed real estate activities.

426 Liability Limitation: Buyer and Seller acknowledge that brokers, including any affiliated licensees of the brokers involved
427 in this transaction; a) shall not have any liability greater than the real estate commission paid to them (excluding
428 commissions or fees paid to a cooperating broker, marketing service, or similar party in order to sell the Property), and b)
429 shall not have any liability as a result of losses related to cyber fraud or wire fraud.

431 Buyer's Brokers

432 Brokerage Firm: _____ Co-Brokerage Firm: _____
433 License State: _____ License State: _____
434 License #: _____ License #: _____
435 Broker-in-Charge: _____ Broker/Salesperson: _____
436 License State: _____ License State: _____
437 License #: _____ License #: _____

440 Buyer's Brokers are

- 441 [] representing Buyer as a: (Check ONE below) [] working with Buyer as a: (Check ONE below)
442 [] Buyer's Agent [] Facilitator
443 [] Designated Agent [] Transaction Broker
444 [] Limited Agent [] Transaction Facilitator
445 [] Common Law Agent [] Neutral Dual Facilitator
446 [] Designated Client Representative [] Transaction Coordinator
447 [] Dual Agent [] Customer
448 [] Disclosed Dual Agent [] _____
449 [] Limited Dual Agent
450 [] _____

Seller's Brokers

451 Brokerage Firm: _____ Co-Brokerage Firm: _____
452 License State: _____ License State: _____
453 License #: _____ License #: _____
454 Broker-in-Charge: _____ Broker/Salesperson: _____
455 License State: _____ License State: _____
456 License #: _____ License #: _____
457
458
459

Seller's Brokers are

460
461 [] representing Seller as a: (Check ONE below) [] working with Seller as a: (Check ONE below)
462 [] Seller's Agent [] Facilitator
463 [] Designated Agent [] Transaction Broker
464 [] Limited Agent [] Transaction Facilitator
465 [] Common Law Agent [] Neutral Dual Facilitator
466 [] Designated Client Representative [] Transaction Coordinator
467 [] Dual Agent [] Customer
468 [] Disclosed Dual Agent [] _____
469 [] Limited Dual Agent
470 [] _____
471

Title

472 Seller shall disclose to Buyer all matters known to Seller affecting title, whether or not such matters are public record.
473
474
475 This Purchase Agreement is subject to Seller being able to convey good, marketable, and fee simple title to the Property to
476 Buyer by the type of deed specified herein, on the Closing Date. If Seller cannot convey such title to the Property, Buyer
477 and Seller shall sign a Cancellation of Purchase Agreement. In such case, all Earnest Money shall be fully refunded to
478 Buyer and Buyer shall have no further right, title, or interest in the Property.
479
480 Seller's Title Warranties: Seller warrants that on the Closing Date, Seller will convey good, marketable, and fee simple
481 title to the Property to Buyer by the type of deed specified herein, subject to the following; a) liens for real property taxes
482 not yet due and payable, b) exceptions to which Buyer does not object or which Buyer waives in accordance with the Title
483 Objections paragraph herein, and c) any other exceptions attached as an exhibit for which Buyer has agreed not to object
484 to. Buyer and Seller agree that good, marketable, and fee simple title shall be considered title that is acceptable to, and
485 insurable by, a title insurance company doing business in the Transaction State.
486
487 Title Objections: Buyer shall provide Seller with a list of all title objections (hereinafter "Title Objections") in writing
488 within _____ days after Buyer receipt of a Title Commitment. Seller shall have until the Closing Date to cure all valid
489 Title Objections (hereinafter "Title Cure Period"). Seller shall satisfy all liens or encumbrances identified by Buyer as
490 valid Title Objections which can be satisfied by payment on or before the Closing Date. Except for Seller's obligations in

491 the preceding sentence, if Seller fails to cure any of Buyer’s other valid Title Objections within the Title Cure Period (and
492 fails to provide Buyer with evidence of Seller’s cure satisfactory to Buyer, Settlement Provider, and title insurance
493 company), Buyer may, as Buyer’s sole remedy; a) unilaterally cancel this Purchase Agreement within _____ days by
494 providing written notice to Seller indicating the reason for the cancellation. In such case, Buyer shall be entitled to a full
495 return of the Earnest Money, b) waive such Title Objections and close this transaction anyway, or c) extend the Closing
496 Date for _____ days to allow Seller additional time to cure such valid Title Objections. Buyer shall have _____ days
497 following the completion of such extension to cure to re-examine title to ensure the proper cure of such Title Objections.
498 Buyer shall notify Seller within _____ days after such review time period regarding any unresolved Title Objections. In
499 such case, Buyer’s remedy options and the specified time periods (a-c herein), shall repeat one additional time. Thereafter,
500 unless Buyer waives any remaining Title Objections and closes this transaction anyway, or Seller cures any remaining
501 Title Objections within the specified time period, Buyer and Seller shall sign a Cancellation of Purchase Agreement and
502 Buyer shall be entitled to a full refund of the Earnest Money. If Buyer fails to act in a timely manner according to this
503 paragraph, it shall be considered a waiver of Buyer’s rights herein.
504

Seller’s Breach

505 Buyer waives all rights related to: specific performance, recording a lis pendens, recording this Purchase Agreement,
506 recording an affidavit or memorandum, or impairing title to the Property in any other manner. If Seller breaches this
507 Purchase Agreement for any reason, Buyer’s recourse shall be limited to the following, as liquidated damages; a) a full
508 refund of Buyer’s Earnest Money, and b) reimbursement of Buyer’s actual and reasonable out-of-pocket costs related to
509 Buyer-favored contingencies. Seller’s liability for Buyer’s actual and reasonable out-of-pocket costs shall not exceed
510 \$ _____ and shall be paid by Seller to Buyer only if; a) Seller’s breach occurs after Seller’s receipt of a Title
511 Commitment confirming Seller is able to convey good, marketable, and fee simple title to the Property to Buyer by the
512 type of deed specified herein on the Closing Date, and b) Seller receives documentation of Buyer’s actual and reasonable
513 out-of-pocket costs within _____ days after Buyer’s request for reimbursement.
514
515

Arbitration

516 **Participation:** Except for Earnest Money disputes which shall be resolved by the Earnest Money Holder as described in the
517 Earnest Money Disputes section, if any other disputes arise between Buyer and Seller related to this Purchase Agreement,
518 Buyer and Seller shall use arbitration in accordance with the commercial arbitration rules of the American Arbitration
519 Association. Any judgment rendered by the arbitrator(s) may be entered in any court of competent jurisdiction.
520 Depositions may be taken and other discovery may be obtained during such arbitration proceedings to the same extent as
521 authorized in a civil judicial proceeding in the Transaction State. The arbitrator(s) shall be limited to awarding
522 compensatory damages and shall not award punitive, exemplary, and/or similar types of damages.
523
524 **Notice:** Buyer and Seller are giving up any rights they may possess to have such disputes litigated in a court or to have a
525 jury trial. Buyer and Seller are giving up their judicial rights to discovery and appeal, unless those rights are specifically
526 included in this “Arbitration” section. If either Buyer or Seller refuse to submit to arbitration after agreeing to arbitrate,
527 Buyer or Seller may be compelled to arbitrate.
528
529

Assignment

530 This Purchase Agreement shall not be assigned by Buyer without prior written approval by Seller. If Seller approves of
531 any assignment, it shall not release the Buyer named herein from any liabilities or obligations in this Purchase
532 Agreement. If Buyer desires to assign this Purchase Agreement, Buyer shall deliver written notice to Seller prior to any
533 assignment and no later than _____ days prior to the Closing Date. Seller will not approve of any requests to assign to;
534 a) any entity not yet formed, b) any entity for which the principal(s) of Buyer named herein do not own a material interest,
535 or c) any entity which has not provided sufficient Proof of Funds to close this transaction.
536
537

Condemnation

538 Seller shall; a) immediately notify Buyer if the Property becomes subject to any condemnation proceedings, and b) provide
539 Buyer with all details of such proceedings, including all correspondences to and from the relevant governmental authority.
540 If Buyer receives such notice from Seller, Buyer may unilaterally cancel this Purchase Agreement within _____ days by
541 providing written notice to Seller indicating the reason for the cancellation. In such case, Buyer shall be entitled to a full
542 refund of all Earnest Money, including reimbursement of actual and reasonable costs paid by Buyer to perform due
543 diligence for this transaction. If Buyer does not cancel this Purchase Agreement within the specified time period, Buyer
544 accepts the Property, less any portion taken by condemnation. In such case, Buyer shall be entitled to receive all
545 condemnation awards or eligible payments for the portion of the Property transferred in lieu of condemnation.
546
547

Other Terms

548 **Material Changes:** Seller shall provide Buyer with written notice during the executory period of this Purchase Agreement
549 indicating any material changes that impact, or may impact, the Property. Material changes shall be defined as the
550 substantial and adverse changes in the use, occupancy, tenants, title, or condition of the Property that occurs after the
551 offer presentation date, but before the Closing Date.
552

553 **Final Walk-Through:** Buyer is entitled to a final walk-through of the Property on or before the Closing Date to confirm the
554 following: a) the Property is in substantially the same condition as of the offer presentation date, b) all repairs required to
555 be performed have been completed, and c) the Property has been appropriately maintained.
556

557 **Entire Agreement:** This Purchase Agreement is the entire agreement between Buyer and Seller regarding the purchase of
558 the Property. There are no verbal agreements or other terms not contained in this Purchase Agreement.
559

560 **Amendments:** This Purchase Agreement shall only be amended when in writing and signed by Buyer and Seller.
561

562 **Parties:** Buyer and Seller are the only parties to this Purchase Agreement. Any other parties referenced herein, including
563 real estate brokers and Settlement Provider, are not a party to this Purchase Agreement.
564

565 **Severability:** If an arbitrator or court of competent jurisdiction determines that any provision in this Purchase Agreement
566 is unenforceable, invalid, and/or illegal, then only that provision shall be deemed eliminated and such modification shall
567 not impact the validity or binding effect of the rest of the provisions in this Purchase Agreement.
568

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

571
572 **Electronic Signatures:** An electronically signed and delivered version of this document (whether via email, facsimile, or
573 other method), shall be considered an original document with original signatures. In such case, it shall have the same
574 binding effect as an original signature on an original document.

575
576 **Legal & Tax Advice:** If Buyer or Seller desires legal, tax, insurance, title, or other advice, they should consult an
577 appropriate professional.

578
579 **Survival:** The following matters shall survive closing and delivery of the deed; a) all obligations of Buyer and/or Seller to
580 pay real estate commissions and fees, b) all Buyer and Seller representations and warranties, c) the condemnation section
581 herein, and d) all other obligations in which Buyer and Seller agree to herein.

582
583 **Currency:** All references to financial amounts in this Purchase Agreement shall be considered U.S. Dollars.

584
585 **Time is of the Essence:** Buyer and Seller understand that time is of the essence in the performance of all obligations,
586 notices, deliveries, and payments as specified in this Purchase Agreement.

587
588 **Legal Fees:** If any dispute arises between Buyer and Seller to enforce any rights and/or obligations in this Purchase
589 Agreement, the non-prevailing party shall pay the prevailing party its reasonable attorneys' fees and other expenses of
590 enforcement proceedings. The prevailing party shall be the party receiving a net affirmative award and/or judgment.

591
592 **References to Days:** Any references to, or calculation of, days in this Purchase Agreement shall be considered calendar
593 days and not business days, unless specifically stated otherwise.

594
595 **Governing Law & Customs:** This Purchase Agreement shall be governed by the laws, and guided by the customs, of the
596 Transaction State.

597
598 **Other:** _____
599 _____
600 _____
601 _____
602 _____
603 _____
604 _____
605 _____
606 _____
607 _____
608 _____

Exhibits, Addendums, Disclosures, & Notices

609 If checked below, the following exhibits, addendums, disclosures, and/or notices are attached and made part of this
610 Purchase Agreement. If any conflict exists between the terms in any of the attached documents and any terms contained
611 in this Purchase Agreement, the terms of the exhibits, addendums, disclosures, and/or notices shall prevail.
612

- 613 [] Exhibit A: Legal Description [] _____
614 [] Addendum to Purchase Agreement [] _____
615 [] Seller's Property Disclosure Statement [] _____
616 [] Seller's Property Disclosure Alternative [] _____
617 [] Cyber-Fraud Notice [] _____
618

Offer Expiration

619 This offer to purchase shall expire if not accepted by Seller, and delivered to Buyer, by _____ at
620 _____ [] a.m. [] p.m., according to the following standard time zone: (Check ONE)
621 [] Pacific Time [] Mountain Time [] Central Time [] Eastern Time [] _____ Time.
622
623

Buyer

624
625 Buyer's Name _____ Buyer's Name _____
626 Officer's Name, Title _____ Officer's Name, Title _____
627
628 X _____ X _____
629 Officer's Signature Date Officer's Signature Date
630
631

Seller

632 [] Counteroffer: If checked, Seller accepts this Purchase Agreement, subject to the attached Counteroffer Addendum.
633
634 Seller's Name _____ Seller's Name _____
635 Officer's Name, Title _____ Officer's Name, Title _____
636
637 X _____ X _____
638 Officer's Signature Date Officer's Signature Date
639
640

Final Acceptance Date: The date in which either party delivers an unchanged, signed offer (or counteroffer) to the other party.
Final Acceptance Date: _____ Entered By: [] Buyer's Broker [] Seller's Broker

641