

# OFFER TO PURCHASE AGREEMENT

## 1. PURCHASE AND SALE.

The undersigned buyer ("Buyer") agrees to buy and the undersigned seller ("Seller") agrees to sell the property described below under the terms and conditions hereinafter set forth, which shall include the standards for real estate transactions set forth within this Agreement.

Location of property:

**Owners:** \_\_\_\_\_  
**ADDRESS:** \_\_\_\_\_  
**CITY:** \_\_\_\_\_ **COUNTY** \_\_\_\_\_  
**STATE:** \_\_\_\_\_  
**BLOCK and LOT number if available** \_\_\_\_\_

## 2. PURCHASE PRICE AND METHOD OF PAYMENT.

a. The purchase price to be paid by the Buyer at closing is:

\_\_\_\_\_

b. This agreement is made conditioned upon Buyer's ability to obtain a mortgage loan in the principal amount of: **All Cash** of the purchase price within **30** days after Acceptance of this Agreement. Mortgage loan amount: \$ \_\_\_\_\_.

c. Buyer has made an earnest money deposit of **\$10,000** to be held in trust by: Escrow Company:

\_\_\_\_\_

d. Buyer warrants that Buyer will at closing have additional cash in the amount of: \$ \_\_\_\_\_ to complete the purchase.

e. Seller to finance said property at: 6.8% interest on a 30 year note and Deed of Trust with a balloon payment in 10 Years from close of escrow.

## 3. CLOSING (or CLOSE OF ESCROW).

This Agreement shall be closed and deed and possession shall be delivered on or before \_\_\_ day of **February 1, 2006** (year), unless extended by other provisions of this Agreement. Closing shall be held at the office of the escrow holder, the Seller's attorney, the title company, or as otherwise agreed upon.

**4. DOCUMENTS FOR CLOSING.** At Closing, Buyer shall receive a deed conveying Title (or, for stock cooperative or long-term lease, an assignment of stock certificate or of Seller's leasehold interest), including oil, mineral and water rights, if currently owned by Seller. The closing attorney shall prepare deed, note, mortgage, Seller's affidavit, any corrective instruments required for perfecting title, and closing statement, and submit copies of same to Buyer or his attorney, and copies of closing statement to the Seller and the broker, at least two days prior to scheduled closing date.

## 6. CLOSING AND POSSESSION

**A.** Seller occupancy: Possession and occupancy shall be delivered to Buyer at \_\_\_ AM/PM, PM on the date of Closing or \_\_\_\_\_ no later than \_\_\_\_\_ days after closing.

**B.** Tenant occupancy: Property shall be vacant, unless otherwise agreed in writing. Seller has the responsibility to (1) comply with rent control and other Law necessary to deliver Property vacant, and (2) determine whether timely vacancy is permitted under such Law.

**C.** At Closing Seller assigns to Buyer any assignable warranty rights for items included in the sale and shall provide any available copies of such warranties.

**D.** Seller shall provide keys and/or means to operate all locks, mailboxes, security systems, alarms, and garage door openers. If Property is a unit in a condominium or other common interest subdivision, Buyer may be required to pay a deposit to the Homeowners' Association ("HOA") to obtain keys to accessible HOA facilities.

**10. ALLOCATION OF COSTS**

A. Seller shall pay for smoke detector installation (Already installed)

B. Seller shall pay the cost of compliance with any other minimum mandatory government retrofit standards, inspections and reports if required as a condition of closing escrow under any Law.

**Sections inserted by the Buyer**

**B2.** Buyers shall pay Buyer's cost of obtaining a mortgage loan, including appraisal fees, credit reports, loan points, and underwriting fees.

Buyers initials \_\_\_\_\_ Sellers initials \_\_\_\_\_

**B3.** Buyer shall pay closing costs, including attorney fees, title search, title insurance, and document insurance. Such closing costs not to exceed \$\_\_\_\_\_.

Buyers initials \_\_\_\_\_ Sellers initials \_\_\_\_\_

C.  Seller shall pay for owner's title insurance policy, issued by: \_\_\_\_\_

D.  Buyer shall pay for any title insurance policy insuring Buyer's Lender.

E.  Buyer shall pay County transfer tax or transfer fee.

F.  Buyer shall pay City transfer tax or transfer fee.

G.  Buyer shall pay HOA transfer Fees.

H.  Buyer shall pay HOA document preparation fees.

**13. ITEMS INCLUDED IN SALE:**

A. All existing fixtures and fittings that are attached to the Property, are INCLUDED IN THE PURCHASE PRICE (unless excluded in paragraph 13C below), and shall be transferred free of liens and without Seller warranty. Items to be transferred shall include, but are not limited to, existing electrical, mechanical, lighting, plumbing and heating fixtures, fireplace inserts, solar systems, built-in appliances, window and door screens, awnings, shutters, window coverings, attached floor coverings, television antennas, satellite dishes and related equipment, private integrated telephone systems, air coolers/conditioners, pool/spa equipment, garage door openers/remote controls, attached fireplace equipment, mailbox, in-ground landscaping, including trees/shrubs, and (if owned by Seller) water softeners, water purifiers and security systems/alarms.

B. ADDITIONAL ITEMS INCLUDED: The following items of personal property, free of liens and without Seller warranty are included in the purchase price: \_\_\_\_\_

Buyers initials \_\_\_\_\_ Sellers initials \_\_\_\_\_

C. ITEMS EXCLUDED FROM SALE: **Nothing excluded**

E. Buyer accepts property as viewed and agrees at the signing of this purchase contract.

Buyers: \_\_\_\_\_ Date: \_\_\_\_\_

Print name: \_\_\_\_\_

Address: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Sellers: \_\_\_\_\_ Date: \_\_\_\_\_

**Print name:**

This document is the author's opinion only and should be edited by a Real Estate Attorney.