

Purchase Agreement (sample)



PURCHASE AGREEMENT

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1. Date _____

2. Page 1 of _____

3. BUYER (S): _____

4. _____

5. Buyer's earnest money in the amount of _____

6. _____ Dollars (\$ _____)

7. shall be delivered to listing broker no later than two (2) Business Days after Final Acceptance Date of this Purchase
8. Agreement. Buyer and Seller agree that listing broker shall deposit any earnest money in the listing broker's trust
9. account within three (3) Business Days of receipt of the earnest money or Final Acceptance Date of this Purchase
10. Agreement, whichever is later.

11. Said earnest money is part payment for the purchase of the property located at

12. Street Address: _____

13. City of _____, County of _____,

14. State of Minnesota, legally described as _____

15. _____

16. _____

17. Said purchase shall include all improvements, fixtures, and appurtenances on the property, if any, including but not
18. limited to, the following (collectively the "Property"): garden bulbs, plants, shrubs, trees, and lawn watering system;
19. shed; storm sash, storm doors, screens, and awnings; window shades, blinds; traverse, curtain, and drapery
20. rods, valances, drapes, curtains, window coverings, and treatments; towel rods; attached lighting and bulbs; fan fixtures;
21. plumbing fixtures; garbage disposals; water softener; water treatment system; water heating systems, heating systems;
22. air exchange system; radon mitigation system; sump pump; TV antenna/cable TV jacks and wiring/TV wall mounts;
23. wall/ceiling-mounted speakers and mounts; carpeting; mirrors; garage door openers and all controls; smoke detectors;
24. fireplace screens, door, and heatilators; **BUILT-INS:** dishwashers; refrigerators; wine/beverage refrigerators; trash
25. compactors; ovens; cook-top stoves; warming drawers; microwave ovens; hood fans; shelving; work benches; intercoms;
26. speakers; air conditioning equipment; electronic air filter; humidifier/dehumidifier; liquid fuel tanks (and controls);
27. pool/spa equipment; propane tank (and controls); security system equipment; TV satellite dish; **AND** the following
28. personal property shall be transferred with no additional monetary value, and free and clear of all liens and encumbrances:

29. _____

30. _____

31. Notwithstanding the foregoing, leased fixtures are not included.

32. Notwithstanding the foregoing, the following item(s) are excluded from the purchase:

33. _____

34. _____

35. Seller has agreed to sell the Property to Buyer for the sum of (\$ _____)

36. _____ Dollars,

37. which Buyer agrees to pay in the following manner:

38. 1. **CASH** of _____ percent (%) of the sale price, or more in Buyer's sole discretion, which includes the earnest
39. money; PLUS

40. 2. **FINANCING** of _____ percent (%) of the sale price, which will be the total amount secured against this
41. Property to fund this purchase.

42. Such financing shall be: (Check one.) a first mortgage; a contract for deed; or a first mortgage with
43. subordinate financing, as described in the attached Addendum:

44. **Conventional** **FHA** **DVA** **Assumption** **Contract for Deed.**
(Check one.)

45. The date of closing shall be _____, 20 _____.

Purchase Agreement (sample)



PURCHASE AGREEMENT

46. Page 2 Date _____

47. Property located at _____ .
48. **SALE OF BUYER'S PROPERTY CONTINGENCY:** *(Check one.)*
49. 1. This Purchase Agreement is subject to an *Addendum to Purchase Agreement: Sale of Buyer's Property Contingency* for the sale of Buyer's property. (If checked, see attached *Addendum*.)
50. *Contingency* for the sale of Buyer's property. (If checked, see attached *Addendum*.)
51. OR
52. 2. This Purchase Agreement is contingent upon the successful closing on the Buyer's property located at _____ , which is scheduled to close on _____ , _____ , 20 _____ pursuant to a fully executed purchase agreement. If Buyer's property does not close, this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to Buyer. The language in this paragraph supersedes any other provision to the contrary in any financing addendum made a part of this Purchase Agreement, if applicable.
53. _____ , which is scheduled to close on _____ , _____ , 20 _____ pursuant to a fully executed purchase agreement. If Buyer's property does not close, this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to Buyer. The language in this paragraph supersedes any other provision to the contrary in any financing addendum made a part of this Purchase Agreement, if applicable.
54. _____ , 20 _____ pursuant to a fully executed purchase agreement. If Buyer's property does not close, this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to Buyer. The language in this paragraph supersedes any other provision to the contrary in any financing addendum made a part of this Purchase Agreement, if applicable.
55. _____ , 20 _____ pursuant to a fully executed purchase agreement. If Buyer's property does not close, this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to Buyer. The language in this paragraph supersedes any other provision to the contrary in any financing addendum made a part of this Purchase Agreement, if applicable.
56. _____ , 20 _____ pursuant to a fully executed purchase agreement. If Buyer's property does not close, this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to Buyer. The language in this paragraph supersedes any other provision to the contrary in any financing addendum made a part of this Purchase Agreement, if applicable.
57. _____ , 20 _____ pursuant to a fully executed purchase agreement. If Buyer's property does not close, this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to Buyer. The language in this paragraph supersedes any other provision to the contrary in any financing addendum made a part of this Purchase Agreement, if applicable.
58. _____ , 20 _____ pursuant to a fully executed purchase agreement. If Buyer's property does not close, this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to Buyer. The language in this paragraph supersedes any other provision to the contrary in any financing addendum made a part of this Purchase Agreement, if applicable.
59. OR
60. 3. Buyer represents that Buyer has the financial ability to perform on this Purchase Agreement without the sale and closing on any other property.
61. _____
62. This Purchase Agreement **IS** **IS NOT** subject to cancellation of a previously written purchase agreement *(Check one.)* dated _____ , 20 _____ . (If answer is **IS**, said cancellation shall be obtained no later than _____ , 20 _____ . If said cancellation is not obtained by said date, this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to Buyer.)
63. _____ , 20 _____ . (If answer is **IS**, said cancellation shall be obtained no later than _____ , 20 _____ . If said cancellation is not obtained by said date, this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to Buyer.)
64. _____ , 20 _____ . (If answer is **IS**, said cancellation shall be obtained no later than _____ , 20 _____ . If said cancellation is not obtained by said date, this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to Buyer.)
65. _____ , 20 _____ . (If answer is **IS**, said cancellation shall be obtained no later than _____ , 20 _____ . If said cancellation is not obtained by said date, this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to Buyer.)
66. _____ , 20 _____ . (If answer is **IS**, said cancellation shall be obtained no later than _____ , 20 _____ . If said cancellation is not obtained by said date, this Purchase Agreement is canceled. Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to Buyer.)
67. Buyer has been made aware of the availability of Property inspections. Buyer **Elects** **Declines** to have a Property inspection performed at Buyer's expense. *(Check one.)*
68. _____
69. **INSPECTION CONTINGENCY:** This Purchase Agreement **IS** **IS NOT** subject to an *Addendum to Purchase Agreement: Inspection Contingency*. (If answer is **IS**, see attached *Addendum*.)
70. _____
71. **DEED/MARKETABLE TITLE:** Upon performance by Buyer, Seller shall deliver a: *(Check one.)*
72. **Warranty Deed**, **Personal Representative's Deed**, **Contract for Deed**, **Trustee's Deed**, or
73. **Other:** _____ **Deed** joined in by spouse, if any, conveying marketable title, subject to
74. (a) building and zoning laws, ordinances, and state and federal regulations;
75. (b) restrictions relating to use or improvement of the Property without effective forfeiture provisions;
76. (c) reservation of any mineral rights by the State of Minnesota;
77. (d) utility and drainage easements which do not interfere with existing improvements;
78. (e) **rights of tenants as follows** (unless specified, not subject to tenancies): _____ ; and
79. _____ ; and
80. (f) others (must be specified in writing): _____
81. _____
82. **REAL ESTATE TAXES:** Seller shall pay on the date of closing all real estate taxes due and payable in all prior years including all penalties and interest.
83. _____
84. Buyer shall pay **PRORATED FROM DAY OF CLOSING** _____ **12ths OF** **ALL** **NO** real estate taxes due *(Check one.)* and payable in the year 20 _____ .
85. _____
86. Seller shall pay **PRORATED TO DAY OF CLOSING** _____ **12ths OF** **ALL** **NO** real estate taxes due and payable in the year 20 _____ . If the closing date is changed, the real estate taxes paid shall, if prorated, be adjusted to the new closing date. If the Property tax status is a part- or non-homestead classification in the year of closing, Seller
87. _____
88. _____
89. **SHALL** **SHALL NOT** pay the difference between the homestead and non-homestead. *(Check one.)*

Purchase Agreement (sample)



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90. Page 3 Date _____

91. Property located at _____.
92. Buyer shall pay real estate taxes due and payable in the year following closing and thereafter, the payment of which is not otherwise here provided. No representations are made concerning the amount of subsequent real estate taxes.
93. **DEFERRED TAXES/SPECIAL ASSESSMENTS:**
94. **BUYER SHALL PAY** **SELLER SHALL PAY** on date of closing any deferred real estate taxes (e.g., Green Acres) or special assessments, payment of which is required as a result of the closing of this sale. (Check one.)
95. **BUYER AND SELLER SHALL PRORATE AS OF THE DATE OF CLOSING** **SELLER SHALL PAY ON** _____ (Check one.)
96. **DATE OF CLOSING** all installments of special assessments certified for payment, with the real estate taxes due and payable in the year of closing.
97. **BUYER SHALL ASSUME** **SELLER SHALL PAY** on date of closing all other special assessments levied as of the date of this Purchase Agreement. (Check one.)
98. **BUYER SHALL ASSUME** **SELLER SHALL PROVIDE FOR PAYMENT OF** special assessments pending as of the date of this Purchase Agreement for improvements that have been ordered by any assessing authorities. (Seller's provision for payment shall be by payment into escrow of two (2) times the estimated amount of the assessments or less, as required by Buyer's lender.) (Check one.)
99. Buyer shall pay any unpaid special assessments payable in the year following closing and thereafter, the payment of which is not otherwise here provided.
100. As of the date of this Purchase Agreement, Seller represents that Seller **HAS** **HAS NOT** received a notice regarding any new improvement project from any assessing authorities, the costs of which project may be assessed against the Property. Any such notice received by Seller after the date of this Purchase Agreement and before closing shall be provided to Buyer immediately. If such notice is issued after the date of this Purchase Agreement and on or before the date of closing, then the parties may agree in writing, on or before the date of closing, to pay, provide for the payment of, or assume the special assessments. In the absence of such agreement, either party may declare this Purchase Agreement canceled by written notice to the other party, or licensee representing or assisting the other party, in which case this Purchase Agreement is canceled. If either party declares this Purchase Agreement canceled, Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to Buyer. (Check one.)
101. **POSSESSION:** Seller shall deliver possession of the Property: (Check one.)
102. **IMMEDIATELY AFTER CLOSING;** or
103. **OTHER:** _____
104. Seller agrees to remove ALL DEBRIS AND ALL PERSONAL PROPERTY NOT INCLUDED HERE from the Property by possession date.
105. **LINKED DEVICES:** Seller warrants that Seller shall permanently disconnect or discontinue Seller's access or service to any device or system on or serving the property that is connected or controlled wirelessly, via internet protocol ("IP") to a router or gateway or directly to the cloud no later than delivery of possession as specified in this Purchase Agreement.
106. **PRORATIONS:** All interest; unit owners' association dues; rents; and charges for city water, city sewer, electricity, and natural gas shall be prorated between the parties as of date of closing. Buyer shall pay Seller for remaining gallons of fuel oil or liquid petroleum gas on the day of closing, at the rate of the last fill by Seller.
107. **TITLE AND EXAMINATION:** As quickly as reasonably possible after Final Acceptance Date of this Purchase Agreement:
108. (a) Seller shall deliver any abstract of title and a copy of any owner's title insurance policy for the Property, if in Seller's possession or control, to Buyer or Buyer's designated title service provider. Any abstract of title or owner's title insurance policy provided shall be immediately returned to Seller, or licensee representing or assisting Seller, upon cancellation of this Purchase Agreement; and
109. (b) Buyer shall obtain the title services determined necessary or desirable by Buyer or Buyer's lender, including but not limited to title searches, title examinations, abstracting, a title insurance commitment, or an attorney's title opinion at Buyer's selection and cost and provide a copy to Seller.

Purchase Agreement (sample)



PURCHASE AGREEMENT

138. Page 4 Date _____

139. Property located at _____ .
140. Seller shall use Seller's best efforts to provide marketable title by the date of closing. Seller agrees to pay all costs
141. and fees necessary to convey marketable title including obtaining and recording all required documents, subject to the
142. following:
143. In the event Seller has not provided marketable title by the date of closing, Seller shall have an additional 30 days to
144. make title marketable, or in the alternative, Buyer may waive title defects by written notice to Seller. In addition to
145. the 30-day extension, Buyer and Seller may, by mutual agreement, further extend the closing date. Lacking such
146. extension, either party may declare this Purchase Agreement canceled by written notice to the other party, or
147. licensee representing or assisting the other party, in which case this Purchase Agreement is canceled. If either
148. party declares this Purchase Agreement canceled, Buyer and Seller shall immediately sign a *Cancellation of*
149. *Purchase Agreement* confirming said cancellation and directing all earnest money paid here to be refunded to
150. Buyer.
151. **SUBDIVISION OF LAND, BOUNDARIES, AND ACCESS:** If this sale constitutes or requires a subdivision of land
152. owned by Seller, Seller shall pay all subdivision expenses and obtain all necessary governmental approvals. Seller
153. warrants that the legal description of the real property to be conveyed has been or shall be approved for recording as
154. of the date of closing. Seller warrants that the buildings are or shall be constructed entirely within the boundary lines
155. of the Property. Seller warrants that there is a right of access to the Property from a public right-of-way.
156. **MECHANIC'S LIENS:** Seller warrants that prior to the closing, payment in full will have been made for all labor, materials,
157. machinery, fixtures, or tools furnished within the 120 days immediately preceding the closing in connection with
158. construction, alteration, or repair of any structure on, or improvement to, the Property.
159. **NOTICES:** Seller warrants that Seller has not received any notice from any governmental authority as to condemnation
160. proceedings, or violation of any law, ordinance, or regulation. If the Property is subject to restrictive covenants, Seller
161. warrants that Seller has not received any notice from any person or authority as to a breach of the covenants. Any
162. such notices received by Seller shall be provided to Buyer immediately.
163. **DIMENSIONS:** Buyer acknowledges any dimensions, square footage, or acreage of land or improvements provided
164. by Seller, third party, or broker representing or assisting Seller are approximate. Buyer shall verify the accuracy of
165. information to Buyer's satisfaction, if material, at Buyer's sole cost and expense.
166. **ACCESS AGREEMENT:** Seller agrees to allow reasonable access to the Property for performance of any surveys or
167. inspections agreed to here.
168. **RISK OF LOSS:** If there is any loss or damage to the Property between the Final Acceptance Date and the date of
169. closing for any reason, including fire, vandalism, flood, earthquake, or act of God, the risk of loss shall be on Seller. If
170. the Property is destroyed or substantially damaged before the closing date, this Purchase Agreement is canceled,
171. at Buyer's option, by written notice to Seller or licensee representing or assisting Seller. If Buyer cancels this Purchase
172. Agreement, Buyer and Seller shall immediately sign a *Cancellation of Purchase Agreement* confirming said cancellation
173. and directing all earnest money paid here to be refunded to Buyer.
174. **TIME OF ESSENCE:** Time is of the essence in this Purchase Agreement.
175. **CALCULATION OF DAYS:** Any calculation of days begins on the first day (calendar or Business Days as specified)
176. following the occurrence of the event specified and includes subsequent days (calendar or Business Days as specified)
177. ending at 11:59 P.M. on the last day.
178. **BUSINESS DAYS:** "Business Days" are days which are not Saturdays, Sundays, or state or federal holidays unless
179. stated elsewhere by the parties in writing.
180. **RELEASE OF EARNEST MONEY:** Buyer and Seller agree that the listing broker shall release earnest money from the
181. listing broker's trust account:
182. (a) at or upon the successful closing of the Property;
183. (b) pursuant to written agreement between the parties, which may be reflected in a *Cancellation of Purchase*
184. *Agreement* executed by both Buyer and Seller;
185. (c) upon receipt of an affidavit of a cancellation under MN Statute 559.217; or
186. (d) upon receipt of a court order.

Purchase Agreement (sample)



PURCHASE AGREEMENT

187. Page 5 Date _____

188. Property located at _____

189. **DEFAULT:** If Buyer defaults in any of the agreements here, Seller may cancel this Purchase Agreement, and any
190. payments made here, including earnest money, shall be retained by Seller as liquidated damages and Buyer and Seller
191. shall affirm the same by a written cancellation agreement.

192. If Buyer defaults in any of the agreements here, Seller may terminate this Purchase Agreement under the provisions
193. of either MN Statute 559.21 or MN Statute 559.217, whichever is applicable. If either Buyer or Seller defaults in any
194. of the agreements here or there exists an unfulfilled condition after the date specified for fulfillment, either party may
195. cancel this Purchase Agreement under MN Statute 559.217, Subd. 3. Whenever it is provided here that this Purchase
196. Agreement is canceled, said language shall be deemed a provision authorizing a Declaratory Cancellation under MN
197. Statute 559.217, Subd. 4.

198. If this Purchase Agreement is not canceled or terminated as provided here, Buyer or Seller may seek actual damages
199. for breach of this Purchase Agreement or specific performance of this Purchase Agreement; and, as to specific
200. performance, such action must be commenced within six (6) months after such right of action arises.

201. **NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory offender
202. registry and persons registered with the predatory offender registry under MN Statute 243.166 may be obtained
203. by contacting the local law enforcement offices in the community where the Property is located or the Minnesota
204. Department of Corrections at (651) 361-7200, or from the Department of Corrections web site at
205. www.corr.state.mn.us.

206. **BUYER HAS THE RIGHT TO A WALK-THROUGH REVIEW OF THE PROPERTY PRIOR TO CLOSING TO**
207. **ESTABLISH THAT THE PROPERTY IS IN SUBSTANTIALLY THE SAME CONDITION AS OF THE DATE OF**
208. **THIS PURCHASE AGREEMENT.**

209. BUYER HAS RECEIVED A: (Check any that apply.) DISCLOSURE STATEMENT: SELLER'S PROPERTY
210. DISCLOSURE STATEMENT OR A DISCLOSURE STATEMENT: SELLER'S DISCLOSURE ALTERNATIVES FORM.

211. **DESCRIPTION OF PROPERTY CONDITION:** See Disclosure Statement: Seller's Property Disclosure Statement or
212. Disclosure Statement: Seller's Disclosure Alternatives for description of disclosure responsibilities and limitations, if
213. any.

214. **BUYER HAS RECEIVED THE INSPECTION REPORTS, IF REQUIRED BY MUNICIPALITY.**

215. BUYER IS NOT RELYING ON ANY ORAL REPRESENTATIONS REGARDING THE CONDITION OF THE PROPERTY
216. AND ITS CONTENTS.

217. (Check appropriate boxes.)

218. SELLER WARRANTS THAT THE PROPERTY IS EITHER DIRECTLY OR INDIRECTLY CONNECTED TO:

219. CITY SEWER YES NO / CITY WATER YES NO

220. **SUBSURFACE SEWAGE TREATMENT SYSTEM**

221. SELLER DOES DOES NOT KNOW OF A SUBSURFACE SEWAGE TREATMENT SYSTEM ON OR
222. SERVING THE PROPERTY. (If answer is **DOES**, and the system does not require a state permit, see Disclosure
223. Statement: Subsurface Sewage Treatment System.)

224. **PRIVATE WELL**

225. SELLER DOES DOES NOT KNOW OF A WELL ON OR SERVING THE PROPERTY.
226. (If answer is **DOES** and well is located on the Property, see Disclosure Statement: Well.)

227. THIS PURCHASE AGREEMENT IS IS NOT SUBJECT TO AN ADDENDUM TO PURCHASE AGREEMENT:
228. SUBSURFACE SEWAGE TREATMENT SYSTEM AND WELL INSPECTION CONTINGENCY.
229. (If answer is **IS**, see attached Addendum.)

230. **IF A WELL OR SUBSURFACE SEWAGE TREATMENT SYSTEM EXISTS ON THE PROPERTY, BUYER HAS**
231. **RECEIVED A DISCLOSURE STATEMENT: WELL AND/OR A DISCLOSURE STATEMENT: SUBSURFACE SEWAGE**
232. **TREATMENT SYSTEM.**

Purchase Agreement (sample)



PURCHASE AGREEMENT

233. Page 6 Date _____

234. Property located at _____ .
235. **HOME PROTECTION/WARRANTY PLAN:** Buyer and Seller are advised to investigate the various home protection/
236. warranty plans available for purchase. Different home protection/warranty plans have different coverage options,
237. exclusions, limitations, and service fees. Most plans exclude pre-existing conditions. *(Check one.)*
238. A Home Protection/Warranty Plan will be obtained by **BUYER** **SELLER** and paid for by
_____ *(Check one.)*
239. **BUYER** **SELLER** to be issued by _____ at a cost
_____ *(Check one.)*
240. not to exceed \$ _____ .
241. No Home Protection/Warranty Plan is negotiated as part of this Purchase Agreement. However, Buyer may elect
242. to purchase a Home Protection/Warranty Plan.

243.	NOTICE	
244.	_____ is <input type="checkbox"/> Seller's Agent <input type="checkbox"/> Buyer's Agent <input type="checkbox"/> Dual Agent <input type="checkbox"/> Facilitator. (Licensee) _____ <i>(Check one.)</i>	
245.	_____ (Real Estate Company Name)	
246.	_____ is <input type="checkbox"/> Seller's Agent <input type="checkbox"/> Buyer's Agent <input type="checkbox"/> Dual Agent <input type="checkbox"/> Facilitator. (Licensee) _____ <i>(Check one.)</i>	
247.	_____ (Real Estate Company Name)	
248.	THIS NOTICE DOES NOT SATISFY MINNESOTA STATUTORY AGENCY DISCLOSURE REQUIREMENTS.	

249.	DUAL AGENCY REPRESENTATION	
250.	PLEASE CHECK ONE OF THE FOLLOWING SELECTIONS:	
251.	<input type="checkbox"/> Dual Agency representation DOES NOT apply in this transaction. <i>Do not complete lines 252-268.</i>	
252.	<input type="checkbox"/> Dual Agency representation DOES apply in this transaction. <i>Complete the disclosure in lines 253-268.</i>	
253.	Broker represents both the Seller(s) and the Buyer(s) of the Property involved in this transaction, which creates a	
254.	dual agency. This means that Broker and its salespersons owe fiduciary duties to both Seller(s) and Buyer(s). Because	
255.	the parties may have conflicting interests, Broker and its salespersons are prohibited from advocating exclusively for	
256.	either party. Broker cannot act as a dual agent in this transaction without the consent of both Seller(s) and Buyer(s).	
257.	Seller(s) and Buyer(s) acknowledge that	
258.	(1) confidential information communicated to Broker which regards price, terms, or motivation to buy or sell will	
259.	remain confidential unless Seller(s) or Buyer(s) instructs Broker in writing to disclose this information. Other	
260.	information will be shared;	
261.	(2) Broker and its salespersons will not represent the interest of either party to the detriment of the other; and	
262.	(3) within the limits of dual agency, Broker and its salespersons will work diligently to facilitate the mechanics of	
263.	the sale.	
264.	With the knowledge and understanding of the explanation above, Seller(s) and Buyer(s) authorize and instruct Broker	
265.	and its salesperson to act as dual agents in this transaction.	
266.	Seller _____	Buyer _____
267.	Seller _____	Buyer _____
268.	Date _____	Date _____

269. **CLOSING COSTS:** Buyer or Seller may be required to pay certain closing costs, which may effectively increase the
270. cash outlay at closing or reduce the proceeds from the sale.

Purchase Agreement (sample)



PURCHASE AGREEMENT

271. Page 7 Date _____

272. Property located at _____

273. **SETTLEMENT STATEMENT:** Buyer and Seller authorize the title company, escrow agent, and/or their representatives
274. to disclose and provide copies of the disbursing agent's settlement statement to the real estate licensees involved in
275. the transaction at the time these documents are provided to Buyer and Seller.

276. **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Section 1445 of the Internal Revenue Code
277. provides that a transferee ("Buyer") of a United States real property interest must be notified in writing and must withhold
278. tax if the transferor ("Seller") is a foreign person and no exceptions from FIRPTA withholding apply. Buyer and Seller
279. agree to comply with FIRPTA requirements under Section 1445 of the Internal Revenue Code.

280. Seller shall represent and warrant, under the penalties of perjury, whether Seller is a "foreign person" (as the same
281. is defined within FIRPTA), prior to closing. Any representations made by Seller with respect to this issue shall survive
282. the closing and delivery of the deed.

283. Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument, affidavit, or statement
284. reasonably necessary to comply with the FIRPTA requirements, including delivery of their respective federal taxpayer
285. identification numbers or Social Security numbers.

286. Due to the complexity and potential risks of failing to comply with FIRPTA, including the Buyer's responsibility for
287. withholding the applicable tax, Buyer and Seller should **seek appropriate legal and tax advice regarding FIRPTA**
288. **compliance, as the respective licensee's representing or assisting either party will be unable to assure either**
289. **party whether the transaction is exempt from FIRPTA withholding requirements.**

290. **ENTIRE AGREEMENT:** This Purchase Agreement and any addenda or amendments signed by the parties shall
291. constitute the entire agreement between Buyer and Seller. Any other written or oral communication between Buyer and
292. Seller, including, but not limited to, e-mails, text messages, or other electronic communications are not part of this
293. Purchase Agreement. This Purchase Agreement can be modified or canceled only in writing signed by Seller and
294. Buyer or by operation of law. All monetary sums are deemed to be United States currency for purposes of this Purchase
295. Agreement.

296. **ELECTRONIC SIGNATURES:** The parties agree the electronic signature of any party on any document related to this
297. transaction constitute valid, binding signatures.

298. **FINAL ACCEPTANCE:** To be binding, this Purchase Agreement must be fully executed by both parties and a copy
299. must be delivered.

300. **SURVIVAL:** All warranties specified in this Purchase Agreement shall survive the delivery of the deed or contract
301. for deed.

302. **OTHER:** _____

303. _____

304. _____

305. _____

306. _____

307. _____

308. _____

309. _____

310. **ADDENDA AND PAGE NUMBERING:** Attached addenda are a part of this Purchase Agreement.

311. Enter total number of pages of this Purchase Agreement, including addenda, on line two (2) of page one (1).

312. **NOTE:** Disclosures and optional Arbitration Agreement are not part of this Purchase Agreement and should
313. not be part of the page numbering.

Purchase Agreement (sample)



PURCHASE AGREEMENT

314. Page 8 Date _____

315. Property located at _____

316. I, the owner of the Property, accept this Purchase
317. Agreement and authorize the listing broker to withdraw
318. said Property from the market, unless instructed
319. otherwise in writing.
320. **I have reviewed all pages of this Purchase Agreement.**

I agree to purchase the Property for the price and on
the terms and conditions set forth above
**I have reviewed all pages of this Purchase
Agreement.**

321. **If checked, this Agreement is subject to attached**
322. **Addendum to Purchase Agreement: Counteroffer.**

323. **FIRPTA:** Seller represents and warrants, under penalty
324. of perjury, that Seller **IS** **IS NOT** a foreign person (i.e., a
-----*(Check one.)*-----
325. non-resident alien individual, foreign corporation, foreign
326. partnership, foreign trust, or foreign estate for purposes of
327. income taxation. *(See lines 276-289.)* This representation
328. and warranty shall survive the closing of the transaction
329. and the delivery of the deed.

330. **X** _____
(Seller's Signature) (Date)

X _____
(Buyer's Signature) (Date)

331. **X** _____
(Seller's Printed Name)

X _____
(Buyer's Printed Name)

332. **X** _____
(Marital Status)

X _____
(Marital Status)

333. **X** _____
(Seller's Signature) (Date)

X _____
(Buyer's Signature) (Date)

334. **X** _____
(Seller's Printed Name)

X _____
(Buyer's Printed Name)

335. **X** _____
(Marital Status)

X _____
(Marital Status)

336. **FINAL ACCEPTANCE DATE:** _____

337. The Final Acceptance Date is the date on which the fully executed Purchase Agreement is delivered.

338. **THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYER(S) AND SELLER(S).**
339. **IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.**

340. **I ACKNOWLEDGE THAT I HAVE RECEIVED AND HAVE HAD THE OPPORTUNITY TO REVIEW THE DISCLOSURE**
341. **STATEMENT: ARBITRATION DISCLOSURE AND RESIDENTIAL REAL PROPERTY ARBITRATION AGREEMENT,**
342. **WHICH IS AN OPTIONAL, VOLUNTARY AGREEMENT AND IS NOT PART OF THIS PURCHASE AGREEMENT.**

343. **SELLER(S)** _____ **BUYER(S)** _____

344. **SELLER(S)** _____ **BUYER(S)** _____