

**CONTRACT FOR SALE AND PURCHASE OF REAL ESTATE  
(FOR USE WITH CONVENTIONAL TRANSACTIONS ONLY)**

When executed by all parties, this document shall become a legally binding contract.

1 **Offer Date:** \_\_\_\_\_ **Contract Effective Date:** \_\_\_\_\_  
2 (Date of offer) (Date of execution by both parties; see paragraph 30)

3 **1. PARTIES:** This Contract is made and entered into by and between [Print Full Names]:

4 \_\_\_\_\_  
5 ("Seller") [Show Relationship Between Parties If More Than One And Marital Status], and

6 \_\_\_\_\_  
7 ("Purchaser") [Show Relationship Between Parties If More Than One And Marital Status].

8 As used herein, where applicable, "Purchaser" and "Seller" include the plural; masculine includes the feminine. It is understood  
9 and agreed that the real estate firm(s) and real estate licensee(s) representing or assisting the Seller or the Purchaser are not  
10 parties to this Contract and do not have or assume liability for the performance or non-performance of Seller or Purchaser.

11 **2. EARNEST MONEY DEPOSIT:** Received of Purchaser the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_)  
12 as Earnest Money in the form of \_\_\_\_\_ [Insert: Check, Money Order or Other] to secure Purchaser's performance of this  
13 Contract and to be applied as part payment of the purchase price. Purchaser and Seller agree that the Listing Broker (or Selling  
14 Broker if there is no Listing Broker) will hold Earnest Money in trust, subject to the terms of this Contract.

15 **3. REAL PROPERTY:** Subject to the terms and conditions of this Contract, Seller agrees to sell and Purchaser agrees to purchase  
16 the following described real property (including the personal property described in Paragraph 4(a) hereof) located in the County of  
17 \_\_\_\_\_, City of \_\_\_\_\_, State of Tennessee, known as [Print Street Address and  
18 Zip Code]: \_\_\_\_\_ or as Lot No. \_\_\_\_\_ of the \_\_\_\_\_  
19 \_\_\_\_\_ Subdivision, Section \_\_\_\_\_ and all permanent improvements thereon. Said real property and  
20 all permanent improvements thereon are hereinafter collectively referred to as "Property".

21 **4. PERSONAL PROPERTY:**

22 (a) The purchase price includes the following personal property and fixtures, which shall be delivered free and clear of all security  
23 interests and liens as of the date of the closing: All attached lighting, heating, cooling, and plumbing fixtures and equipment; all  
24 ceiling fans; all storm doors and windows; all window treatments and hardware; all wall-to-wall carpet; all built-in kitchen appliances  
25 and range; all bathroom fixtures and mirrors; all gas logs, fireplace doors and attached screens; all security system components  
26 and controls, if one exists; garage door opener and all (at least \_\_\_ ) remote controls; swimming pool and its equipment, if one exists;  
27 all landscaping and all outdoor lighting; and mailbox; all of which are presently installed on Property. Other items owned by Seller  
28 and to be included at no additional cost to Purchaser are: \_\_\_\_\_  
29 \_\_\_\_\_  
30 \_\_\_\_\_

31 (b) Items not to be included in this sale are [Include Here All Leased Items, Such As Security Systems, Satellite Dishes, And Propane Gas Tanks]:  
32 \_\_\_\_\_  
33 \_\_\_\_\_

34 **5. PURCHASE PRICE:** The total purchase price for Property (including personal property described in Paragraph 4(a) hereof),  
35 payable all cash at closing, of which Earnest Money is a part, shall be \_\_\_\_\_  
36 Dollars (\$ \_\_\_\_\_).

37 **6. CONVENTIONAL FINANCING:** This Contract is contingent upon Purchaser obtaining, within \_\_\_\_\_ (\_\_\_\_) calendar  
38 days from the effective date of this Contract, a conventional (fixed) (variable) [~~Cross Out One~~] loan, for approximately \_\_\_\_\_  
39 Dollars (\$ \_\_\_\_\_) from \_\_\_\_\_, bearing an interest rate of \_\_\_\_\_ Percent ( \_\_\_\_%)  
40 or whatever interest rate that can be obtained within these Contract terms prior to closing. It is to be amortized for a period of  
41 \_\_\_\_\_ (\_\_\_\_) years with equal monthly payments, including principal and interest, taxes,  
42 hazard insurance and mortgage insurance (if applicable). Purchaser agrees to make application for this loan within three (3) business  
43 days from the effective date of this Contract. Purchaser shall provide to the lender within fifteen (15) days of loan application all  
44 information and documentation required by such lender and shall use due diligence to obtain this loan. **Time is of the essence in this**  
45 **Paragraph 6.**

46 (a) Purchaser, at his option and without voiding this Contract, may also apply for a loan with different terms and conditions and close  
47 the transaction, provided: (1) all other terms and conditions of this Contract are fulfilled, including the requirement of a conditional  
48 commitment letter from Purchaser's lender; and (2) the new loan does not increase the costs charged to Seller. Notwithstanding the  
49 foregoing option, Purchaser shall be obligated to close this transaction if Purchaser has the ability to obtain a loan with the terms  
50 described herein. If Purchaser does not timely comply with any of the requirements of this Paragraph 6, Seller shall have the right to  
51 terminate this Contract, in which case Earnest Money shall be returned to Purchaser.

52 (b) In addition to the requirements of subparagraph (a) above, within twenty (20) days from the date of Purchaser's loan application,  
53 Purchaser provide to Seller and/or Seller's Agent a conditional commitment letter from Purchaser's lender providing reasonable  
54 assurance of Purchaser's ability to obtain the financing contemplated by this Contract. Said letter shall be in form and substance  
55 acceptable to Seller in Seller's reasonable discretion; however, a letter from the lender verifying that Purchaser has available funds to  
56 close, credit acceptable to lender, and employment or income necessary to obtain said loan shall be deemed acceptable. Seller shall  
57 have the right to terminate this Contract if said letter is not timely received, in which case Earnest Money shall be returned to  
58 Purchaser. This Contract is contingent upon Property appraising for fair market value of an amount equal to or greater than the  
59 purchase price as stated above.

60 **7. CONVEYANCE AND TITLE:** Seller hereby agrees to sell and convey Property (including the personal property described in  
61 Paragraph 4(a) hereof), or cause it to be conveyed, by good and sufficient warranty deed, unto Purchaser or unto such persons as  
62 Purchaser may designate; however, Purchaser shall not be released from any of Purchaser's agreements and undertakings as set forth  
63 herein, unless otherwise stated herein; and Purchaser hereby agrees to purchase Property from Seller, subject to and upon the terms  
64 and conditions set forth in this Contract. Title is to be conveyed subject to all restrictions, general utility, sewer and drainage  
65 easements of record upon which building(s) do not encroach, zoning ordinances and all other laws of any governmental authority,  
66 covenants of record, articles of association or incorporation, by-laws, master deed, and rules and regulations. Property (is) (is not)  
67 [~~Cross Out One~~] subject to assessments in the amount of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), payable \_\_\_\_\_  
68 [Insert: Monthly, Quarterly, Semi-Annually Or Other], to \_\_\_\_\_ [Insert: Contact Name And Telephone Number]. Seller

69 agrees to furnish to Purchaser, for examination only, either title search or adequate abstracts of title, taxes, judgments and liens,  
70 covering Property, as soon as same can be prepared, or, at Seller's option, an owner's title insurance policy for the amount of the  
71 above purchase price issued by one of the title insurance companies having offices in Memphis, Tennessee, insuring a good and  
72 marketable title, which title policy shall constitute and be accepted by Purchaser as conclusive evidence of a good and marketable  
73 title. Adequate abstracts of title, taxes, judgments, and liens are those required by the title insurance companies having offices in  
74 Memphis, Tennessee, as the basis for the issuance of title insurance **and acceptable to the closing agent for each of the parties.**

75 **8. PROPERTY CONDITIONS, INSPECTIONS AND ACCEPTANCE OF PROPERTY:** [Choose Applicable Box(es)]:

76  (a) Without regard to the inspection privileges below, Seller agrees to deliver to Purchaser the plumbing, heating, electrical, air  
77 conditioning, fireplace, all appliances, and, if one exists, swimming pool, its equipment and accessories, in normal working condition,  
78 and the roof in a condition with no visible leaks at time of closing. Seller agrees to deliver Property and its improvements, with no  
79 structural defects other than those listed below, and to the best of Seller's knowledge, free of standing water or moisture damage under  
80 any conventional foundation at the time of closing. All other Property improvements not listed above are to be delivered to Purchaser  
81 in as good a condition at the closing as they were on the effective date of this Contract, ordinary wear and tear excepted. If the items  
82 listed hereinabove are not in such condition at the time of closing, Seller is obligated to put them in such condition, or to compensate  
83 Purchaser for his failure to do so. Furthermore, Seller specifically covenants and represents that he has no actual knowledge of any  
84 defects in the condition of Property or the appliances, systems, equipment, and other improvements referred to above, except for the  
85 following defects [If None, Print "None" In The Space Below]. \_\_\_\_\_

86 \_\_\_\_\_

87 \_\_\_\_\_

88 Purchaser shall inspect Property or engage a qualified home inspector of Purchaser's choice, who is also acceptable to Seller, to  
89 inspect Property prior to closing, at Purchaser's expense, for the purpose of evaluating the plumbing, heating, electrical, air  
90 conditioning, fireplace, appliances, and, if one exists, the swimming pool, its equipment and accessories, to determine if they are in  
91 normal working order, and if the roof has any visible leaks, and/or structural defects, or standing water or moisture damage under  
92 any conventional foundation. If Seller does not object to the home inspector chosen by Purchaser within twenty-four (24) hours of  
93 being advised of the home inspector's identity, Seller shall be presumed to not object. A copy of any written inspection report shall be  
94 given to all parties to this Contract. The inspection report shall determine what repairs, if any, are reasonably necessary to place the  
95 above -listed appliances, systems, equipment, and improvements in normal working order, and/or to repair or make the roof free of  
96 visible leaks. Seller agrees to make and pay for such repairs, subject to the limitation provided in Paragraph 10 hereof, but Seller shall  
97 not have any obligation to remedy or repair any item other than those listed herein, and shall not be required to bring any item up to  
98 current building code unless required to do so by proper building authority. The inspection report is not to ascertain the cosmetic  
99 imperfections of Property or other items that Purchaser has already considered, or should have already considered, in determining the  
100 purchase price. If Purchaser does not inspect or have Property inspected within \_\_\_\_\_ ( \_\_\_\_\_ ) days from the  
101 effective date of this Contract, then Purchaser shall lose the right of inspection. However, regardless of whether or not Purchaser has  
102 inspected Property or has had it inspected, Purchaser reserves the right to conduct a final walk-through just prior to closing, which  
103 shall be for the sole purpose of verifying Property condition and status of repairs. In addition to the above repairs, Seller covenants to  
104 make the following specific repairs [If None, Print "None" In The Space Below]: \_\_\_\_\_

105 \_\_\_\_\_

106 \_\_\_\_\_

107 Seller agrees to have the utility service (electrical, gas, and water) connected, and pool, spa, and sprinkler system, if any, open and  
108 operating for the purpose of inspection, walk-through, and repairs, and agrees to bear cost for same.

109  (b) **As Is:** Property shall be conveyed "AS IS" with no warranty whatsoever as to Property condition.

110  (c) **Sewer and Water Services** [Choose Applicable Box(es)]:

111 Seller warrants that the main dwelling on the above described Property is serviced by:

112  Public Sewer  Septic Tank  Public Water  Well

113 Any lender required inspections of septic tank or well systems shall be paid for by \_\_\_\_\_.

114  (d) **Home Protection Plan** [Choose Applicable Box(es)]:

115  Home protection plan waived.

116  Purchaser to purchase or  Seller to pay \_\_\_\_\_ toward the purchase of a one (1) year home protection plan,  
117 said plan to be provided at closing through \_\_\_\_\_ [Insert Name of Company].

118 Type of plan \_\_\_\_\_ Length of plan \_\_\_\_\_ Deductible \$ \_\_\_\_\_ Cost \$ \_\_\_\_\_

119 A copy of the home protection plan (has) (has not) [~~Cross Out One~~] been delivered to Purchaser. All parties understand and  
120 acknowledge that the agent(s) may receive compensation as an administrative fee for the administration of any and all  
121 home protection plans.

122  (e) **Survey** [Choose Applicable Box(es)]:

123 Purchaser acknowledges and agrees that: (a) a primary purpose of an "as-built" survey is to show the location of  
124 buildings, fences, driveways, and easements of record relative to each other and to the boundaries of the property and to  
125 the building setback lines, and this in turn should reveal any encroachment of improvements on property lines, building  
126 setback lines, or easements; (b) Purchaser may choose to have Property surveyed, regardless of whether or not a lender  
127 requires a survey; and (c) Purchaser may not become aware of certain information about Property unless Purchaser  
128 obtains and reviews a current survey of Property.

129  Purchaser shall, within \_\_\_\_\_ ( \_\_\_\_\_ ) days of the effective date of this Contract, obtain a survey by a state  
130 licensed Surveyor, which survey is to show the location of all easements, property lines, building setback lines, fences and  
131 improvements on the subject Property, together with certification that the subject Property is not in a special flood hazard  
132 area (Flood Zone A). Purchaser shall have two (2) business days from receipt thereof to review and accept or reject  
133 Property based on said survey. If said survey shows any encroachments by improvements onto easements or other adverse  
134 matters, Purchaser may, at Purchaser's option, terminate this Contract and receive refund of the Earnest Money; otherwise,  
135 Purchaser shall proceed with consummation of the purchase pursuant to this Contract, thereby accepting said defects.

136 Purchaser shall pay for said survey in advance.

137  Purchaser waives the right to obtain or review a survey.

138  (f) **Property Condition Disclosure** [Choose Applicable Box(es)]:

139  Purchaser acknowledges receipt of Seller's Residential Property Disclosure Statement.

140  Purchaser has not received a copy of Seller's Residential Property Disclosure Statement and Purchaser shall have \_\_\_\_\_  
141 hours after receipt of same to accept or reject Property based upon said Property based Disclosure Statement. If no  
142 response is received within said period, the Purchaser hereby waives any objection based on said Disclosure Statement.

143  Purchaser acknowledges that the Property is exempt from Disclosure requirements based upon the attached exemption  
144 notification.

145 **9. WOOD DESTROYING INSECT REPORT:** Seller agrees to furnish a letter or report from a state licensed and bonded  
146 termite control operator, stating that all buildings on Property, unless excluded below, are free from: (1) visible evidence of  
147 active termites and other wood destroying insects; and (2) visible damage from structural insecurities from active or prior  
148 infestations of termites and other wood destroying insects. Said letter or report shall be at Seller's expense and in a form  
149 acceptable to Purchaser's lender; shall be issued during the period thirty (30) days preceding the closing date; and shall be  
150 delivered to the closing agent(s) not later than five (5) working days preceding the closing date. Seller represents that Seller has

151 no actual knowledge of such infestation or termite damage not disclosed to Purchaser. The following buildings shall not be included  
152 in the said letter or report: \_\_\_\_\_

153

154 **10. REPAIR LIMITATION:** Seller agrees to make repairs which may be required by the lender and/or under Paragraph 8 and/or 9  
155 hereof and to pay for such repairs up to but not to exceed an aggregate total cost of \_\_\_\_\_ Dollars  
156 (\$ \_\_\_\_\_). If the estimated aggregate total cost of such repairs for the above exceeds this amount, and if Seller refuses to  
157 pay such excess cost, Purchaser has the option to: (a) accept Property with the limited repairs made and paid for by Seller (but if such  
158 repairs are required by lender, Purchaser must pay such excess cost of the repairs if the sale is to close); or (b) terminate this Contract,  
159 in which case all Earnest Money shall be refunded to Purchaser. Purchaser shall make his election within twenty-four (24) hours after  
160 Purchaser has been notified by Seller or Seller's agent or representative that Seller has refused to pay such excess cost of the repairs. If  
161 Purchaser fails to make this election within the time limit provided herein, then it shall be deemed to be Purchaser's election to accept  
162 Property with limited repairs and the sale shall be closed under the terms and conditions provided for in this Contract.

163 **11. UTILITY LOAN:** Unless otherwise specifically agreed to herein, all MLGW, TVA and other utility loans relating to Property, if  
164 any, are to be paid in full by Seller no later than time of closing.

165 **12. LEASED ITEMS:** Seller shall disclose in Paragraph 4(b) above all items on Property, including, but not limited to, any security  
166 systems, satellite dishes, or propane gas tanks, that are leased, rather than owned, by Seller. Purchaser may be able to assume any  
167 outstanding leases or may not be able to assume same. The assignment or assumption and payment terms are separate and apart from  
168 this Contract and must be entered into by separate agreement or addendum hereto after notice and approval by the improvement's  
169 lessor (the party who owns the leased item and is leasing it to Seller). However, Purchaser agrees to hold harmless agents and brokers  
170 from any liability as a result of the removal of said improvement by Seller when said improvement is being leased by Seller. The  
171 repair limitation set forth in Paragraph 10 hereof shall not apply to any repairs necessitated by such detachment or removal of leased  
172 items.

173 **13. BROKER'S FEE:** Seller agrees to pay Listing and/or Selling Broker at closing the commission specified by separate agreement.  
174 The Listing Broker will direct the closing agent/attorney to pay the Selling Broker, from the commission received, an amount in  
175 accordance with the terms and provisions specified by separate agreement between the Listing Broker and Selling Broker.

176 **14. CLOSING, ATTORNEYS AND TITLE COMPANY:** The closing shall be on or before, \_\_\_\_\_, 20\_\_\_\_  
177 ("Closing Date"). Unless otherwise stated herein, closing agent/attorney for Purchaser's lender shall be \_\_\_\_\_,  
178 and for Seller shall be \_\_\_\_\_. The title company shall be \_\_\_\_\_.

179 **15. OCCUPANCY:** Occupancy will be given on (date) \_\_\_\_\_ at (time of day) \_\_\_\_\_,  
180 or \_\_\_\_\_ (hours) after closing, whichever shall later occur.

181 **16. CHOICE OF LOAN, ETC.:** Purchaser acknowledges that Purchaser has sole and exclusive responsibility for the choice of type  
182 of loan or terms of any particular loan program, and the obtaining or use of any attorney, title company, hazard insurance company,  
183 and/or home inspection services (subject to provisions of Paragraph 8 hereof) and any of the services or programs that those  
184 companies may offer, and hereby agrees to hold harmless the real estate firm(s) and real estate licensee(s) representing or assisting the  
185 Seller or Purchaser.

186 **17. SCHOOLS:** It is understood and agreed that (a) information of Seller or any real estate licensee concerning schools or school  
187 district boundaries may not be accurate, timely, or applicable to Purchaser's situation; (b) school district boundaries are subject to  
188 change; and (c) Purchaser assumes sole responsibility for determining applicable school district boundaries and other school  
189 information.

190 **18. SALES EXPENSES TO BE PAID IN CASH AT OR PRIOR TO CLOSING:**

191 (a) **Appraisal:** Purchaser agrees to pay for an appraisal of Property. If Seller has already paid for an appraisal which is suitable for  
192 purposes of Purchaser prior to closing, and Seller furnishes such appraisal to Purchaser on a timely basis, the cost of such appraisal  
193 shall be reimbursed to Seller by Purchaser at closing, except for any fee for transferring the appraisal.

194 (b) **Seller's Expenses:** Seller shall pay prepayment penalties on any existing loans paid at closing, plus cost of releasing such loans  
195 and recording releases; Seller's closing fee, document preparation fee and/or attorney fee; fee for preparation of deed; notary fee on  
196 deed; and cost of title search or abstract. Seller authorizes closing agent or attorney to order title search or abstract from the title  
197 company set forth above.

198 (c) **Purchaser's Expenses:** Purchaser shall pay state transfer tax and recording fee on deed of conveyance; Purchaser's closing fee,  
199 document preparation fee and/or attorney fee; and title examinations, title opinion acceptable to Purchaser's title insurance company,  
200 or title insurance, if any. Purchaser shall also pay any costs incident to obtaining and closing loan, including but not limited to:  
201 origination, discount points, application, commitment, underwriting, document review, courier, assignment, photo, tax service and  
202 notary fees; preparation of note, deed of trust, and other loan documents; state transfer tax; recording fee on deed of trust; survey;  
203 credit report; mortgagee's title insurance policy; required premiums for private mortgage, hazard and flood insurance; required reserve  
204 deposits for insurance premiums and taxes; prepaid interest; and reinspection fee pursuant to appraisal.

205 **19. PRORATIONS:** Rents, if any, all real estate taxes for the current year and homeowner or condominium fees and maintenance  
206 fee, if any, are to be prorated as of closing, with the date of closing being charged to Purchaser. All prior unpaid taxes or liens,  
207 including front foot assessments, are to be paid by Seller, unless otherwise specified. Seller should notify Seller's insurance agent of  
208 this Contract.

209 **20. CASUALTY LOSS:** In the event, prior to closing, of total or partial destruction by fire, or other casualty, with damage to the  
210 improvements located on Property and/or personal property described in Paragraph 4(a) hereof in excess of 10% of the above  
211 purchase price, Purchaser may cancel this Contract and all of Earnest Money shall be refunded to him; otherwise, in the event  
212 Purchaser does not elect to cancel this Contract or in the event such damage is equal to or less than 10% of the above purchase price,  
213 Seller shall have the obligation to repair such damaged improvements and/or personal property by the closing date as stated in  
214 Paragraph 14. Seller's liability shall in no event be more than the appraised value of the improvements and/or personal property  
215 destroyed by fire or other casualty.

216 **21. DEFECTIVE TITLE:** If the title is not good and cannot be made good within a reasonable time after written notice has been  
217 given that the title is defective, specifically pointing out the defects, Earnest Money shall be returned to Purchaser and the commission  
218 as specified in the listing or other agreement between the Broker(s) and the Seller, plus all costs of collection, including attorney fees,  
219 shall be paid by Seller to the Listing and/or Selling Broker(s).

220 **22. BREACH OF CONTRACT BY PURCHASER:** It is understood and agreed that the real estate firm(s) and real estate  
221 licensee(s) representing or assisting the Seller or the Purchaser are not parties to this Contract and do not have or assume liability for  
222 the performance or nonperformance of Seller or Purchaser. If this Contract is breached by Purchaser, or if Purchaser fails for any  
223 reason to complete his purchase of Property in accordance with the terms set forth herein, Seller shall have the right to declare this  
224 Contract null and void; and upon such election, Earnest Money shall be divided, with one-half (1/2) being retained by the Seller as  
225 liquidated damages and one-half (1/2) being retained by the Listing and/or Selling Brokers as commission (said commission amount  
226 to be divided between the Listing and Selling Brokers as agreed by separate agreement), but in no event shall the Listing and/or  
227 Selling Broker's share exceed the Broker's commission as specified in the listing or other agreement between the Broker(s) and the  
228 Seller. The right given Seller to make the above election shall not be Seller's exclusive remedy, as he shall have the right to elect to  
229 affirm this Contract and enforce its specific performance or recover full damages for its breach. Seller's retention of Earnest Money  
230 shall not be evidence of an election to declare this Contract null and void, as Seller shall have the right to retain his portion of Earnest

231 Money to be credited against damages actually sustained. In addition to any other remedies available against Purchaser by Seller  
232 because of Purchaser's default or failure to close for any reasons other than those permitted by this Contract, Purchaser shall be  
233 obligated to pay the commission provided for in the listing or other agreement between the Broker(s) and the Seller, plus all costs of  
234 collection, including attorney fees, of which the Listing and/or Selling Broker's share of retained Earnest Money is a part. Nothing  
235 herein is intended to negate any agreement which may exist between Listing Broker and any cooperating Broker or buyer's Broker  
236 concerning commission splitting or other payment.

237 **23. BREACH OF CONTRACT BY SELLER:** It is understood and agreed that the real estate firm(s) and real estate licensee(s)  
238 representing or assisting the Seller or Purchaser are not parties to this Contract and do not have or assume liability for the performance  
239 or nonperformance of Seller or Purchaser. If this Contract is breached by Seller or if Seller fails for any reason to complete the sale of  
240 Property in accordance with the terms set forth herein, then Seller shall pay the commission provided for in the listing or other  
241 agreement between the Broker(s) and the Seller, plus all costs of collection, including attorney fees, and the Purchaser shall have the  
242 right to (a) affirm this Contract and enforce its specific performance; or (b) require the immediate return of Earnest Money and  
243 recover full damages for its breach.

244 **24. COSTS TO ENFORCE CONTRACT:** Should any party to this Contract bring an action against any other party to this Contract  
245 to enforce any claim hereunder, the prevailing party or parties shall be entitled to recover all costs of said action and reasonable  
246 attorney fees. The term "prevailing party or parties" as used in this paragraph shall be defined as the party or parties in whose favor a  
247 court shall rule or against whom no relief is granted, provided such ruling becomes final and non-appealable.

248 **25. ESCROW:** Earnest Money is deposited in escrow with the Listing Broker (or Selling Broker if there is no Listing Broker)  
249 ("Escrow Agent") with the understanding that Escrow Agent (a) is not a party to this Contract and does not assume or have any  
250 liability for performance or nonperformance of Seller or Purchaser; (b) has the right to require from Seller and Purchaser a written  
251 release of liability of Escrow Agent which authorizes disbursement of Earnest Money; (c) is not liable for interest or other charge on  
252 Earnest Money; and (d) may choose to place Earnest Money with a court of competent jurisdiction in the event of any dispute. If  
253 Escrow Agent shall file any interpleader, Escrow Agent shall be entitled to recover its attorney fees and expenses from, but not  
254 limited to, the earnest money deposit. If Seller or Purchaser unreasonably fails to deliver promptly the document described in (b)  
255 above, then such party shall be liable as provided in Paragraph 24. At closing, Earnest Money shall be applied to any cash down  
256 payment required, and then to Purchaser's closing costs, and any excess shall be refunded to Purchaser. If Purchaser is entitled to a  
257 refund of Earnest Money and requests such refund less than fourteen (14) days after deposit of a check for Earnest Money with  
258 Escrow Agent, as a prerequisite to such refund, Purchaser shall furnish to Escrow Agent written evidence of clearance of such check.

259 **26. SPECIAL PROVISIONS** [If None, Print "None" In The Space Below]: \_\_\_\_\_

260 \_\_\_\_\_

261 \_\_\_\_\_

262 \_\_\_\_\_

263 **27. ENTIRE AGREEMENT:** This Contract, the attached Residential Property Condition Disclosure, and, in the case of housing  
264 built prior to 1978, the attached Lead-Based Paint Warning Statement, Disclosure and Contract Contingency contain the entire  
265 agreement of the parties relating to the subject matter hereof and cannot be changed except by their written consent. The following  
266 addendum or addenda are a part of this Contract [List And Attach, Or If None, Print "None" In The Space Below]:

267 \_\_\_\_\_

268 \_\_\_\_\_

269 \_\_\_\_\_

270 **28. NOTICES:** All notices shall be in writing and effective upon delivery to each party at the appropriate address shown  
271 below.

272 **29. CONSULT YOUR ATTORNEY:** Real estate firms and real estate licensees cannot give you legal or tax advice. This is intended  
273 to be a legally binding contract. **READ IT CAREFULLY.** Federal law may impose certain duties when either the Seller or Purchaser  
274 is a foreign party, or when Seller receives a certain amount of U.S. currency in connection with a real estate closing. **IF YOU DO**  
275 **NOT UNDERSTAND THE EFFECT OF ANY PART OF THIS CONTRACT, CONSULT YOUR ATTORNEY OR TAX**  
276 **CONSULTANT BEFORE YOU SIGN THIS CONTRACT.**

277 **30. EXECUTED** by Seller and Purchaser in multiple originals on the date(s) shown below their respective signatures. The date upon  
278 which this Contract is fully executed and finally accepted by Seller and Purchaser and the date Earnest Money is available for deposit  
279 is the date shown above as this Contract Effective Date. The facsimile transmission of a signed copy hereof or any counteroffer to the  
280 other party, or his agent, shall constitute delivery of said signed document and is acceptable to both parties.

281 \_\_\_\_\_

282 **PURCHASER:** \_\_\_\_\_ **SELLER:** \_\_\_\_\_

283 \_\_\_\_\_

284 Social Security Number: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

285 \_\_\_\_\_

286 Social Security Number: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

287 Address: \_\_\_\_\_ Address: \_\_\_\_\_

288 Phone: \_\_\_\_\_ Phone: \_\_\_\_\_

289 \_\_\_\_\_

290 (DATE/TIME OF PURCHASER'S EXECUTION) (DATE/TIME OF SELLER'S EXECUTION)

291 \_\_\_\_\_

292 \_\_\_\_\_

293 \_\_\_\_\_

294 \_\_\_\_\_

295 Escrow Agent/Firm \_\_\_\_\_ By: \_\_\_\_\_

296 Address: \_\_\_\_\_

297 Co-op Agent/Firm \_\_\_\_\_

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**The form of this Contract has been drafted by Kirkland, Rothman-Branning & Associates, PLLC. No representation is made to the legal validity or adequacy of any provision in any specific transaction. Do not utilize this form without advice of an attorney or a Realtor®.**