

## REAL ESTATE PURCHASE AND SALE AGREEMENT

This Real Estate Purchase and Sale Agreement (the "**Agreement**") is entered into on \_\_\_\_\_ (the "**Effective Date**") by and between

\_\_\_\_\_, an individual having their usual place of living at \_\_\_\_\_ (hereinafter referred to as the "**Buyer**"), and

\_\_\_\_\_, an individual having their usual place of living at \_\_\_\_\_ (hereinafter referred to as the "**Seller**"), collectively referred to as the "**Parties**" and individually as a "**Party**".

**WHEREAS** the Buyer wishes to purchase the real estate from the Seller, and the Seller intends to sell the real estate to the Buyer under the terms and conditions of this Agreement;

**WHEREAS** the Buyer and the Seller represent and warrant that they have the legal capacity and authority to enter into this Agreement and perform their obligations;

**NOW, THEREFORE**, in consideration of the mutual promises and obligations set forth herein, and upon other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties have agreed as follows:

**SUBJECT OF THE AGREEMENT.** The Seller hereby agrees to sell and convey to the Buyer, and the Buyer hereby agrees to purchase from the Seller, subject to the terms and conditions set forth herein, all of the Seller's rights, titles, and interests for the following real estate (the "**Real Estate**"):

**Legal description:** \_\_\_\_\_, located \_\_\_\_\_

**Zoning and land use:** \_\_\_\_\_

**Special restrictions or conditions:** \_\_\_\_\_

**Access to:**

The Real Estate includes the following improvements and fixtures: \_\_\_\_\_

**PURCHASE PRICE AND TERMS.** The total purchase price for the Real Estate is \_\_\_\_\_ (the "**Purchase Price**").

The Buyer shall provide a down payment of \_\_\_\_\_ within \_\_\_\_\_ days after the Effective Date. The remaining balance of the Purchase Price shall be paid according to the terms outlined in the next paragraph.

The Purchase Price should be paid in full on \_\_\_\_\_ (the "**Due Date**"). All payments will be made on or before the Due Date by cash.

The Parties agree to appoint an independent escrow agent to manage the escrow payment process under this Agreement. The escrow agent must be a reputable and licensed company, attorney, or other qualified individual experienced in real estate transactions. The Parties must provide the escrow agent with written escrow instructions detailing the specific requirements, terms, and conditions for the release of funds and documents. The escrow instructions must comply with the terms of this Agreement and any applicable laws and regulations. The Parties shall be liable for any fees or expenses related to the services provided by the escrow agent, as specified in a separate escrow agreement or as agreed by the Parties.

**THE INSPECTION PERIOD.** The Buyer shall have an inspection period to carry out any necessary inspections, evaluations, or investigations of the Real Estate. The inspection period shall commence on the Effective Date and conclude before the closing date. During this period, the Buyer, accompanied by chosen licensed inspectors or professionals, has the right to enter the Real Estate for inspection purposes.

The Buyer is obligated to exercise reasonable care in carrying out the inspections and to immediately inform the Seller of any findings that may affect the decision to proceed with the fulfillment of this Agreement. The Seller is obligated to cooperate with the Buyer and provide reasonable access to the Real Estate during the inspections.

If the Buyer discovers any material defects or problems during the inspection, the Parties shall negotiate in good faith to reach a mutually acceptable solution. If the Buyer is not satisfied with the inspection results or the issue resolution, the Buyer has the discretion to terminate this Agreement by providing written notice to the Seller during the inspection period.

**CLOSING PROCEDURE.** Upon complete payment of the Purchase Price, the Seller shall transfer a title free from reasonable doubt of the Real Estate to the Buyer. This may include preparing and signing a valid and enforceable document transferring the

Real Estate to the Buyer under the requirements of applicable laws and regulations, timely registration of such a deed with the relevant government agency, and receiving a copy of the registered deed as proof of title transfer (the "**Closing**").

The Closing shall take place on or before \_\_\_\_\_ (the "**Closing Date**") at a mutually agreed upon title company or at the office of the closing agent. The Buyer and the Seller shall cooperate and provide any necessary documentation or information requested by the title company to facilitate the Closing.

The Buyer has the right to thoroughly examine the title with the assistance of a reputable title company or a chosen attorney. If any defects, encumbrances, or problems are discovered during the title check, the Buyer shall have the right to terminate this Agreement and receive a refund of any previously incurred costs.

The Buyer and the Seller shall be responsible for their respective closing costs as determined by applicable laws, regulations, and customary business practices.

The allocation of closing costs shall be as follows:

- The Buyer shall be responsible for the following closing costs: \_\_\_\_\_.
- The Seller shall be responsible for the following closing costs: \_\_\_\_\_.

**POSSESSION.** The Seller retains responsibility for the risk of loss or damage to the Real Estate until the Closing Date. In the event of damage or destruction to the Real Estate before the Closing Date, the Buyer may terminate this Agreement or continue the Closing, adhering to any applicable insurance requirements or adjustments.

If the Seller fails to vacate the Real Estate by the Closing Date, the Buyer may pursue remedies provided by law, including damages, eviction, or performance of certain obligations.

Before the Closing Date, the Seller has the right to provide the Buyer with a list of the utilities, service providers, and respective account numbers. Upon receipt of this information, the Buyer should contact the service providers and set up personal accounts. The utility transfer shall be scheduled as feasible to the Closing Date as possible. The Seller is responsible for paying any outstanding utility bills or fees before the Closing Date.

**WARRANTIES AND REPRESENTATIONS OF THE SELLER.** The Seller represents and warrants that:

- The Seller has the full right, power, and authority to sell and convey the Real Estate to the Buyer and to enter into this Agreement;
- The Real Estate complies with all applicable building codes, laws, zoning regulations, and ordinances;
- Any personal property included in the sale as outlined in this Agreement is the Seller's property and shall be transferred to the Buyer free and clear of any liens or claims.

The Seller acknowledges the responsibility to disclose all known material facts and defects that affect the Real Estate, including but not limited to past repairs, water damage, structural issues, environmental problems, or any other material conditions that may affect the value or desirability of the Real Estate.

**WARRANTIES AND REPRESENTATIONS OF THE BUYER.** The Buyer represents and warrants that:

- The Buyer has the financial capacity and resources necessary to perform the obligations under this Agreement, including the payment of the Purchase Price and associated costs or fees;
- The Buyer shall comply with all applicable laws, rules, and regulations related to the use and occupancy of the Real Estate after the Closing;
- The Buyer does not have any undisclosed plans or intentions that would violate any applicable laws.

**INDEMNIFICATION AND DAMAGES.** Each Party agrees to indemnify, defend, and hold harmless the other Party from and against any claims, demands, actions, losses, damages, or liabilities, including reasonable attorneys' fees, resulting from or related to any breach of this Agreement or any negligent or willful act or omission of the indemnifying Party.

Both Parties agree that their total liability under this Agreement shall be limited to the Purchase Price paid or to be paid for the Real Estate, excluding any indirect, incidental, or punitive damages, unless otherwise prohibited by law.

The Parties agree to mitigate damages and take reasonable steps to minimize any loss or damage caused by any breach or default under this Agreement.

Any Party seeking indemnification under this clause shall promptly notify the indemnifying Party in writing of any claim, demand, or action that triggers an indemnification obligation.

**DEFAULT.** Either Party shall be considered in default under this Agreement upon the occurrence of any of the following events:

- The failure to fulfill any obligations under this Agreement for \_\_\_\_\_ days after receiving written notice or for a reasonably extended period as per the situation;
- A breach of any warranties provided by either Party in this Agreement;
- Any voluntary or involuntary proceedings against either Party arising under any bankruptcy or insolvency law.

Upon any event of default, the non-defaulting Party shall have the right to terminate this Agreement by providing written notice to the defaulting Party. The non-defaulting Party shall be entitled to recover all damages incurred as a result of such default specified in this Agreement within \_\_\_\_\_ days after receiving such a notice. Any payments to be returned to the Party shall be made in the same form as initially received.

**NOTICE.** Any notice or communication required or permitted under this Agreement shall be sufficiently given if delivered personally or by certified mail, return receipt requested, to the address outlined in the opening paragraph or to such other address as one Party may have furnished to the other Party in writing or to emails set forth below:

**If to the Buyer:** \_\_\_\_\_

**If to the Seller:** \_\_\_\_\_

Either Party may change its registered mail or email address for receipt of notices by giving written notice to the other Party.

**FORCE MAJEURE.** Neither Party shall be liable for any failure to perform or delay in performing the obligations under this Agreement if such failure or delay is caused by events of force majeure, including but not limited to acts of God, war, terrorism, strikes,

lockouts, labor disputes, pandemics, epidemics, governmental regulations, or any other similar causes beyond the reasonable control of the affected Party.

In the case of force majeure, the affected Party shall immediately notify the other Party in writing and provide reasonable proof of the cause of the delay or inability to perform the obligations. The Party affected by force majeure shall endeavor to mitigate the consequences of such circumstances and resume the performance of obligations as soon as possible after the circumstances cease to exist.

If the force majeure circumstances last more than \_\_\_\_\_ days, either Party may terminate this Agreement by giving written notice to the other Party. In this case, neither Party shall be liable to the other Party for any damages arising from the termination of this Agreement.

**GOVERNING LAW AND DISPUTE RESOLUTION.** This Agreement shall be governed by and interpreted under the laws of the State of \_\_\_\_\_, and any disputes resulting from or related to this Agreement shall be exclusively resolved by the courts of the State of \_\_\_\_\_.

**CONFIDENTIALITY.** The Parties agree to keep all information disclosed during this Agreement confidential and not to share such information with any third party unless required by law. In order to fulfill the Parties' obligations under this Agreement, they agree not to use the confidential information for any purpose unrelated to this Agreement.

This confidentiality clause shall remain in effect after the termination or expiration of this Agreement.

**SEVERABILITY.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

**ENTIRE AGREEMENT.** This Agreement constitutes the entire understanding between the Parties and supersedes any prior oral or written agreements.

**WAIVER.** The failure of any Party to enforce a particular provision of this Agreement shall not constitute a waiver of their right to enforce that provision in the future.

**AMENDMENTS.** This Agreement may be amended or modified only by a written agreement signed by both Parties and certified, if necessary, according to the federal, state, and local law requirements.

**BINDING EFFECT.** This Agreement shall be binding upon the Parties hereto and their respective successors and assigns according to the federal, state, and local law requirements. Neither Party may assign this Agreement or any of its rights or obligations hereunder without obtaining prior written consent from the other Party, which consent shall not be unreasonably withheld.

**IN WITNESS WHEREOF,** the Parties have executed this Agreement as of the Effective Date.

**THE BUYER**

**THE SELLER**

\_\_\_\_\_,  
\_\_\_\_\_, USA

\_\_\_\_\_,  
\_\_\_\_\_, USA

Banking Details

Banking Details

Bank name: \_\_\_\_\_

Bank name: \_\_\_\_\_

Account number: \_\_\_\_\_

Account number: \_\_\_\_\_

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(Place for signature)

(Place for signature)

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