

MANUFACTURED HOME PURCHASE CONTRACT

This Manufactured Home Purchase Contract ("MHPC") is entered into this _____ day of _____, 20____, by and between _____ ("Buyer") and _____ ("Seller"), for the purchase and sale of the following mobile and manufactured home (the "Manufactured Home"):

License Number: _____ Manufacturer: _____

Model: _____

Serial Number: _____ VIN: _____

Year Manufactured: _____ Size: _____

Current Location: _____

(For descriptive purposes only. No real property is being transferred with the manufactured home and no lease with a mobile home park is being assigned or sublet.)

INCLUDED ITEMS: Unless excluded herein, this sale includes the following items if presently owned and in place on the Manufactured Home: all EXISTING fixtures and fittings that are equipment including thermostats; solar panels; ovens, ranges and hoods; cook tops; dishwashers; ceiling fans; water heaters; water softeners; light fixtures and bulbs; bathroom fixtures and bathroom mirrors; all window coverings including curtains, draperies, rods, window blinds, and shutters; window and door screens; storm doors and windows; awnings; satellite dishes; all installed TV mounting brackets; all wall and ceiling mounted speakers; affixed carpets; automatic garage door openers and accompanying transmitters; security system and all components including cameras, door locks, and motion detectors; and fencing and any landscaping that may be owned by Seller and located on the lot leased to seller for the Manufactured Home.

OTHER INCLUDED ITEMS: The following additional items are included in this sale:

- Washers
- Dryers
- Refrigerators
- Microwave ovens
- other: _____

Buyer Initials _____ Seller Initials _____

EXCLUDED ITEMS: The following items are excluded from this sale: (i) flat screen TV's and other televisions if any such item is not itself attached to the Manufactured Home, even if a bracket or other mechanism attached to the component or item is attached to the Manufactured Home; (ii) furniture and other items secured to the Manufactured Home for earthquake purposes; and

other: _____

BUYER:

Name: _____

Address: _____

City: _____

Phone: _____

Email: _____

SELLER:

Name: _____

Address: _____

City: _____

Phone: _____

Email: _____

PRICE: Buyer shall pay Seller \$ _____ (the "Purchase Price") as follows: a) Deposit at Acceptance of Contract: \$ _____ ("Deposit") Deposit to be held by: _____ b) Remaining Purchase Price at Closing: \$ _____ c) Total: \$ _____

Real Estate Brokerage Compensation. Seller and Buyer agree that Seller shall contribute % _____ of the Purchase Price to Buyer's Brokerage or \$ _____ to Buyer's Brokerage, if applicable ("Seller's Compensation Contribution"). If no amount is entered, then Seller has not agreed to compensate Buyer's Brokerage in the REPC. This payment shall be made in addition to any other compensation agreed to by the Seller's Brokerage to Buyer's Brokerage, if applicable. Buyer agrees that Seller's Compensation Contribution, combined with any other payment from Seller's Brokerage, if applicable, to Buyer's Brokerage, shall not exceed the amount agreed to between Buyer and Buyer's Brokerage in their written buyer-broker agreement. The provisions of this Section 4.3(e) shall survive Closing.

SELLER DISCLOSURES: Seller shall have until the Seller Disclosure Deadline to disclose to Buyer any material defect in the Manufactured Home known to Seller. Seller shall inform Buyer of any defect that arises between the time the disclosures are delivered to Buyer and the Closing Date. Seller shall also deliver to Buyer the contact information of the HOA/Park/Community where the Manufactured Home is located.

Buyer Initials _____ Seller Initials _____

DUE DILIGENCE: Buyer shall perform, or have performed on Buyer's behalf, any inspections Buyer determines necessary to evaluate the Manufactured Home, the rental agreement for any land where the Manufactured Home is currently located, any rules and regulations of the HOA/Park/Community in which the leased ground is located, or any other test or inspection deemed necessary by Buyer. Buyer shall have until the Due Diligence deadline to perform all inspections. In the event that Buyer, in its sole discretion, is not satisfied with any findings of any inspections, Buyer may cancel this Agreement by 5:00 PM on the Inspection Deadline and receive a full refund of the Deposit.

HOME WARRANTY PLAN: A one-year Home Warranty Plan WILL WILL NOT be included in this transaction. If included, the Home Warranty Plan shall be ordered by Buyer Seller and shall be issued by a company selected by Buyer Seller. The cost of the Home Warranty Plan shall not exceed \$_____ and shall be paid for at Settlement by Buyer Seller.

FINANCING CONDITION: (Check Applicable Box)

a) **No Financing Required.** Buyer's obligation to purchase the Manufactured Home IS NOT conditioned upon Buyer obtaining financing. If checked, bullet b) below does NOT apply.

b) **Financing Required.** Buyer's obligation to purchase the Manufactured Home IS conditioned upon Buyer obtaining the Loan referenced in these Documents. This condition is referred to as the "Financing Condition." If checked, the underlying bullets apply; otherwise, they do not.

1) **Buyer's Right to Cancel Before the Financing & Appraisal Deadline.** If Buyer, in Buyer's sole discretion, is not satisfied with the terms and conditions of the Loan, Buyer may, after the Due Diligence Deadline, if applicable, cancel the SALES CONTRACT by providing written notice to Seller no later than the Financing & Appraisal Deadline referenced above; whereupon \$_____ of Buyer's Deposit shall be released to Seller without the requirement of further written authorization from Buyer, and the remainder of Buyer's Deposit shall be released to Buyer without further written authorization from Seller.

2) **Buyer's Right to Cancel after the Financing & Appraisal Deadline.** If after expiration of the Financing & Appraisal Deadline referenced in the Buyer's Right to Cancel subsection of Appraisal Condition, Buyer fails to obtain the Loan, meaning that the proceeds of the Loan have not been delivered by the Lender to the escrow/closing office as required in this Purchase Contract, then Buyer shall not be obligated to purchase the Property and Buyer or Seller may cancel the SALES CONTRACT by providing written notice to the other party.

3) **Deposit(s) Released to Seller.** If the SALES CONTRACT is cancelled as provided in this section, Buyer agrees that all of Buyer's Deposit, or Deposits, if applicable, shall be released to Seller without the requirement of further written authorization from Buyer. Seller agrees to accept, as Seller's exclusive remedy, the Deposit, or Deposits, if applicable as liquidated damages. Buyer and Seller agree that liquidated damages would be difficult and impractical to calculate, and the Deposit, or Deposits, if applicable is a fair and reasonable estimate of Seller's damages in the event Buyer fails to obtain the Loan.

Buyer Initials _____ Seller Initials _____

APPRAISAL CONDITION. Buyer's obligation to purchase the Manufactured Home: [] IS [] IS NOT conditioned upon the Manufactured Home appraising for not less than the Purchase Price. This condition is referred to as the "Appraisal Condition." If checked in the affirmative, the following sections (a) and (b) apply; otherwise, they do not.

a) **Buyer's Right to Cancel.** If after completion of an appraisal by a licensed appraiser, Buyer receives written notice from the Lender or the appraiser that the Property has appraised for less than the Purchase Price (a "Notice of Appraised Value), Buyer may cancel the SALES CONTRACT by providing written notice to Seller (with a copy of the Notice of Appraised Value) no later than the Financing & Appraisal Deadline; whereupon the Deposit shall be released to Buyer without the requirement of further written authorization from Seller.

b) **Failure to Cancel.** If the SALES CONTRACT is not cancelled as provided in this section, Buyer shall be deemed to have waived the Appraisal Condition, and except as provided elsewhere in this document, the Deposit shall become non-refundable.

CLOSING: The transfer of funds (the Purchase Price) in exchange for the Manufactured Home title and bill of sale shall be coordinated between Buyer and Seller. If wiring commission dollars, please include the Commission Disbursement and Wire Instructions form.

CLOSING DATE: The sale of the Manufactured Home shall be complete by:
_____(Closing Date)

If Buyer fails to pay Seller the full Purchase Price by 5:00 PM on the Closing Date, Seller may, at its sole discretion, cancel this Contract and retain the Deposit made by Buyer as liquidated damages.

If Seller fails to perform its obligations under this Contract by 5:00 PM on the Closing Date, Buyer may, at its sole discretion, cancel this Contract and Seller shall return the Deposit of Buyer along with an equivalent amount for liquidated damages.

DISCLOSURE DEADLINES

Seller Disclosure Deadline:_____

Due Diligence Deadline:_____

Finance & Appraisal Deadline:_____

Closing Deadline:_____

Buyer Initials _____ Seller Initials _____

BUYER'S AGENT/BROKERAGE

Agent Name: _____

Agent License #: _____

Brokerage Name: _____

Brokerage License #: _____

SELLER'S AGENT/BROKERAGE

Agent Name: _____

Agent License #: _____

Brokerage Name: _____

Brokerage License #: _____

REGISTRATION AND OWNERSHIP TRANSFER: Upon receipt of the full Purchase Price by Seller, Seller, agrees to promptly take all legal actions necessary and to execute all paperwork necessary to transfer ownership and registration of the Manufactured Home to Buyer through the State Department of Motor Vehicles. Buyer shall be responsible for any and all sales tax incurred by the sale of the Manufactured Home.

PERSONAL PROPERTY AND UTILITIES: The Manufactured Home shall be broom clean and free of all personal property and Seller shall deliver physical possession of the Manufactured Home to Buyer upon receipt of the Purchase Price. Buyer shall be responsible to transfer title and payment of all sales taxes incurred. Buyer shall also transfer all utilities, if any, into Buyer's name to be effective as of the Closing Date.

PAYMENT OBLIGATIONS: The person conducting Settlement and Closing is authorized and directed to withhold from Seller's proceed at Closing, sufficient funds to pay off on Seller's behalf all secured loans, mortgages, trust deeds, judgements, mechanic's liens, tax liens, warrants, unpaid rent, HOA assessments, Park fees, and other expenses that are required to be paid by Seller under this MHPC. In the event that Settlement and Closing is not performed by a Title Company or Escrow Agent and Seller receives the full Purchase Price, Seller hereby convenants that it shall pay off all secured loans, mortgages, trust deeds, judgements, Mechanic's liens, tax liens, and warrants affecting the Manufactured Home within four (4) days of settlement. Seller's obligations in this section shall survive Closing.

Buyer Initials _____ Seller Initials _____

DISPUTE RESOLUTION: Any dispute related to this MHPC [] MAY [] SHALL first be submitted to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The parties to the dispute must agree before any settlement is binding. The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation if mediation is required and fails, the parties may then seek to enforce their rights in a State or Federal court located in the State of Utah. In the event of litigation to enforce this MHPC, the prevailing party shall be entitled to recover costs and reasonable attorney fees. Attorney fees shall not be awarded for participation in mediation. The provisions of this Dispute Resolution section shall survive Closing.

GOVERNING LAW: The terms of this MHPC shall be governed by and construed in accordance with Utah law.

COMPLETE AGREEMENT: This MHPC together with any addenda, any attached exhibits, and the required disclosures, constitutes the entire agreement between the parties and supersedes and replaces any and all prior negotiations, representations, warranties, understandings or agreements between the parties. This MHPC cannot be changed except by written agreement of the parties.

ADDITIONAL INFORMATION AND TERMS:

Buyer Initials _____ Seller Initials _____

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed.

SELLER: _____

Date: _____

BUYER: _____

Date: _____

Buyer Initials _____ Seller Initials _____