

# VACANT LAND PURCHASE CONTRACT

Version 20260101

jointly



## Buyer Information

1 Name(s): \_\_\_\_\_  
2 Mailing Address: \_\_\_\_\_  
3 Email: \_\_\_\_\_ Phone: \_\_\_\_\_

## Seller Information

4 Name(s): \_\_\_\_\_  
5 Mailing Address: \_\_\_\_\_  
6 Email: \_\_\_\_\_ Phone: \_\_\_\_\_

## Agreement

7 Seller agrees to sell and convey the Property to Buyer, and Buyer agrees to purchase the Property in its as-is,  
8 where-is condition from Seller, on the terms and conditions set forth in this Contract, and such additional terms as  
9 may be set forth in any addenda to this Contract duly executed by both Buyer and Seller.

## Property Information

10 Property Address: \_\_\_\_\_  
11 Assessor's Parcel Number(s)/Tax ID(s): \_\_\_\_\_ County: \_\_\_\_\_  
12 Zoning: \_\_\_\_\_  
13 Legal Description: \_\_\_\_\_  
14 \_\_\_\_\_  
15 \_\_\_\_\_  
16 \_\_\_\_\_

17 Consisting of approximately \_\_\_\_\_ acres of land.

18 **Scope of Property and Appurtenances:** The Property shall include the real property, all improvements, interests,  
19 easements, fixtures, plats, plans, agreements, reports, studies, surveys, government and utilities approvals, and  
20 warranty rights (express and implied), credits, reimbursements, claims, counterclaims, defenses or actions relating  
21 to the Property, and appurtenances thereon or incident thereto.

22 **Incidental Improvements Condition ("AS-IS"):** Buyer acknowledges and agrees that Buyer is purchasing the  
23 Property in its present as-is where-is condition. Except for the Seller warranties expressly set forth in the  
24 Warranties section, Seller, including anyone acting for or on behalf of Seller, including, without limitation, any  
25 Broker or other representative of agent, makes no other expressed or implied warranty as to the condition, zoning,  
26 or fitness for any particular use or purpose of the Property. EXCEPT WITH RESPECT TO SELLER'S EXPRESS  
27 REPRESENTATIONS IN THIS CONTRACT, BUYER REPRESENTS THAT IT IS RELYING SOLELY ON ITS OWN  
28 EXPERTISE, INSPECTIONS, INVESTIGATIONS AND JUDGMENT AND THAT OF BUYER'S CONSULTANTS IN

Buyer Initials \_\_\_\_\_

Seller Initials \_\_\_\_\_

29 PURCHASING THE PROPERTY. SUBJECT TO THE TERMS AND CONDITIONS HEREOF, BUYER WILL  
30 CONDUCT SUCH INSPECTIONS AND INVESTIGATIONS OF THE PROPERTY AS BUYER DEEMS  
31 NECESSARY OR ADVISABLE, INCLUDING, WITHOUT LIMITATION, THE PHYSICAL AND ENVIRONMENTAL  
32 CONDITIONS OF THE PROPERTY, AND BUYER SHALL RELY UPON SAME.

33 **Personal Property Included:** The following items will be transferred, free of liens, with the sale of the Property  
34 with no value and in as-is where-is condition.

35 Included Personal Property: \_\_\_\_\_  
36 \_\_\_\_\_  
37 \_\_\_\_\_

38 All personal property not included in the sale and all debris will be removed from the Property by Close of Escrow.

39 **Leased Items:** Leased items do not convey. Seller shall disclose all leased items within **3 days** of Contract  
40 Acceptance. Buyer shall have **5 days** after receipt of such disclosure, or within the Due Dilligence Period,  
41 whichever is later, to cancel the Contract for disapproval of leased items that do not convey.

42 In the event there are any leased items, the parties shall execute the Fixture Leases Addendum, which shall  
43 control the terms of assumption.

44 After Contract Acceptance, Seller shall not create a new lease or amend an existing lease without Buyer's written  
45 consent.

46 **Reservations:** NOTICE: THE RESERVATION OF SUBSURFACE RIGHTS CAN HAVE SIGNIFICANT LEGAL  
47 AND LAND-USE IMPLICATIONS; THE PARTIES ARE ADVISED TO SEEK INDEPENDENT LEGAL COUNSEL.

48 Any reservation by Seller of oil, gas, mineral, water, timber, or other interests shall be specified in an attached  
49 addendum.

## Financial Terms

*Funds shall be paid in United States Dollars.*

50 **Purchase Price:** \$ \_\_\_\_\_

51 **Down Payment Due:** \$ \_\_\_\_\_

52 Down payment to be deposited into Escrow before Close of Escrow: ☐ Wire ☐ Check

53 ☐ Other: \_\_\_\_\_

54 **Balance due at Close of Escrow:** \$ \_\_\_\_\_

55 ☐ Cash ☐ Other: See Financing Section

56 **Earnest Money:** \$ \_\_\_\_\_

57 Deposited into Escrow account within **3 days** of Contract Acceptance: ☐ Wire ☐ Check

58 ☐ Other: \_\_\_\_\_

59 **Seller Concessions:** ☐ Seller will credit Buyer \_\_\_\_% of Purchase Price or \$\_\_\_\_\_, which may be used  
60 for any Buyer fee, cost, or charge, to the extent allowed by Buyer's Lender, if any.

61 **Buyer Broker Compensation:** ☐ Seller will pay Buyer's Broker compensation in the amount of \_\_\_\_% of  
62 Purchase Price or \$\_\_\_\_\_.

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**Consent:** If applicable, Buyer and Seller consent to Buyer Broker receiving compensation from more than one party to the transaction. Buyer and Seller explicitly intend Brokers to be third-party beneficiaries of this Contract. The provisions of this clause shall survive Close of Escrow.

**Survey-Based Price Adjustment:** The Purchase Price ☐ will ☐ will not be adjusted based on a survey.

If adjusted, the price will be calculated at \$\_\_\_\_\_ per acre. If the surveyed acreage results in a price adjustment of more than \_\_\_\_\_%, either party may cancel this Contract within **5 days** after receipt of the survey.

Notwithstanding the "AS-IS" provisions set forth or any other provision of this Contract to the contrary, the parties agree that the Purchase Price adjustment described in this section is a specific exception to the "AS-IS" condition. Parties agree to execute an Addendum reflecting the adjusted price within **5 days** of survey receipt, subject to Lender approval.

**Failure to Timely Deliver Earnest Money:** If Buyer fails to deliver the Earnest Money as required, and fails to cure after a Non-Compliance Notice is delivered, Buyer will be in material breach, and Seller shall be entitled to the remedies outlined in the Remedies section.

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## Financing

**All Cash Sale (Verification of Funds):** If a cash transaction, Buyer shall attach verification of readily available funds to close escrow, or provide such verification within **3 days** of Contract Acceptance.

**Type of Financing:**

☐ New Loan(s) with Financial Institution or Private Lender (New Loan Addendum Attached)

☐ Other: \_\_\_\_\_

**Financing Contingency:** This sale ☐ is ☐ is not contingent upon the Buyer obtaining financing.

**Financing Commitment Contingency Period and Waiver:** Should this sale be contingent upon financing, the Buyer is granted \_\_\_\_\_ **days** from Contract Acceptance ("Financing Contingency Period") to secure a financing commitment, inclusive of an appraisal. Before the expiration of the Financing Contingency Period, Buyer must notify Seller of any failure to obtain such financing commitment. Buyer's failure to provide this notice will be interpreted as a waiver of the financing contingency and Buyer shall thereafter have no right to terminate this Contract due to its failure to obtain acceptable financing. Should Buyer notify Seller of its failure to obtain acceptable financing prior to the expiration of the Financing Contingency Period, Buyer must either: (i) terminate this Contract, pursuant to which Buyer will receive repayment of any Earnest Money deposit paid by Buyer, or (ii) waive the financing contingency and proceed to Closing under the terms of this Contract.

**Buyer's Contingency (Sale of Property):** This Contract and Buyer's ability to obtain financing ☐ is ☐ is not contingent upon the sale of a property owned by Buyer on or before \_\_\_\_\_, subject to the Sale of Other Property by Buyer Addendum, which terms shall control and is incorporated in this Contract.

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## Appraisal

**Appraisal Contingency:** Buyer's obligation to complete this sale ☐ is ☐ is not contingent upon an appraisal for at least the Purchase Price.

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**Seller Initials** \_\_\_\_\_

96 Should this sale be contingent upon the appraisal value ("Appraisal Contingency"), if the Property fails to appraise  
97 for the Purchase Price, Buyer has **5 days** after notice of the appraised value ("Appraisal Contingency Period") to  
98 cancel this Contract and receive a refund of the Earnest Money. If Buyer does not cancel this Contract within the  
99 Appraisal Contingency Period the Appraisal Contingency shall be waived and the parties shall proceed under the  
100 terms of this Contract. For any cancellation based upon the Appraisal Contingency, Buyer shall deliver a copy of  
101 the written appraisal to Seller.

102 **Appraisal Fee:** If an appraisal is required, the appraisal fee shall be paid by: ☐ Buyer ☐ Seller ☐ Buyer  
103 and Seller pay 50% each.

104 Appraisal fees are non-refundable and payable immediately.

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## Closing

105 **Close of Escrow Definition:** Close of Escrow ("COE") occurs when the deed is recorded at the County  
106 Recorder's Office.

107 **Close of Escrow Date:** \_\_\_\_\_ ("COE Date")

108 **Closing Performance and Time is of the Essence:** The Parties agree to execute and deliver to Escrow  
109 Company all documents and to perform all other acts necessary in sufficient time to allow COE on the specified  
110 COE Date.

111 **COE Date Extension (Office Closure):** If the Escrow Company or Recorder's Office is closed on the COE Date,  
112 COE shall occur the next day that both offices are open.

113 **Buyer Funding Requirement (Good Funds):** Buyer agrees to deliver funds to Escrow Company to pay all  
114 amounts due by Buyer, and directs any lender to deliver loan funds to Escrow Company in sufficient time to close  
115 escrow on the COE Date.

116 **Possession Delivered At:** ☐ Close of Escrow ☐ Other: \_\_\_\_\_

117 At possession, Seller shall provide all existing keys and access codes to Buyer at Possession.

118 **Allocation of Expenses:** Escrow Fees and Recording Fees shall be split equally between Buyer and Seller,  
119 unless otherwise specified in this Contract. All other fees and costs shall be allocated as is customary in the  
120 county where the Property is located.

121 **Prorations (Taxes, Rents, Fees):** All assessments and fees that are not a lien as of COE, including property  
122 taxes, rents, and HOA fees, shall be prorated as of the COE Date.

123 **Post-Closing Adjustments:** For any prorated item that cannot be finalized at COE, the parties agree to settle  
124 the difference via a direct cash payment outside of escrow within **10 days** of receipt of the final amount. This is a  
125 Post-Closing Matter for which Buyer and Seller agree that the Escrow Company and Broker(s) have no liability.

126 **Assessment Liens:** Any assessment which is a lien as of COE shall be paid by Seller.

127 **Rollback Taxes (Change in Use):** If this sale or Buyer's use after closing results in additional taxes  
128 (Assessments) for periods prior to closing due to a change in land usage or classification, the Assessments will  
129 be the obligation of Buyer. If Assessments are imposed because of Seller's change in use prior to closing, the  
130 Assessments will be the obligation of Seller. Such obligations survive Closing.

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## Title and Escrow

### Escrow Company Information

Escrow Company: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Email: \_\_\_\_\_ Phone: \_\_\_\_\_

The parties shall deliver to Escrow Company an executed copy of this Contract, which shall constitute instructions to Escrow Company. If any of the provisions of this Agreement conflict with any printed form instructions given to the Escrow Company, the provisions of this Contract shall govern and control, unless this Contract is specifically modified or amended by both parties hereto, and a copy of the executed amendment is delivered to Escrow Company. Without limiting the foregoing, no provision in any printed form instructions shall excuse any performance by either party at the times provided in this Agreement, extend COE provided for in this Contract, provide either party hereto with any grace period not provided in this Agreement, indemnify Escrow Company for its negligence or willful failure to perform its duties, or give Escrow Company or any broker any rights in their agreement or the Earnest Money, and any such provision shall be deleted.

**Title and Vesting Advice:** Buyer shall elect, before COE, how Buyer desires to take title. Buyer acknowledges that Buyer should seek legal, tax and other professional advice prior to determining this election.

**Delivery of Title Commitment and Documents:** Escrow Company is instructed to obtain and deliver to Buyer and Seller a commitment for title insurance ("Title Commitment"), complete with legible copies of all documents that shall remain as exceptions, within **5 days** of Contract Acceptance. At Close of Escrow, as a condition to Buyer's obligations hereunder, Escrow Company shall furnish to Buyer a standard owner's policy of title insurance issued by Escrow Company, or the unconditional commitment of Escrow Company to issue such policy (which commitment shall be deemed made upon the recordation by Escrow Company of the Deed), together with patent, water, survey, comprehensive, access, and tax parcel endorsements, in the forms required by Buyer, and such other reasonable endorsements as are timely requested by Buyer and which endorsements Escrow Company has agreed to provide to Buyer, in the amount of the Purchase Price, insuring Buyer's fee simple title to the Property, subject only to any exceptions expressly approved by Buyer and the standard printed exceptions to such ("Owner's Policy"). Each party shall satisfy all reasonable requirements of Escrow Company applicable to it to issue the Owner's Policy. Without limiting the generality of the foregoing, Seller shall execute and deliver to Escrow Company prior to the COE any affidavits and indemnity agreements customarily required by Escrow Company in order to issue the Owner's Policy in forms reasonably acceptable to Seller. If Escrow Company is unable or unwilling to issue the Owner's Policy for any reason other than an act or omission of Buyer, then Buyer may terminate this Agreement upon written notice to Seller and Escrow Company and have the Earnest Money returned to Buyer.

**Owner's Policy:** A standard title insurance Owner's Policy shall be provided to Buyer.

The policy shall be paid by ☐ Seller ☐ Buyer ☐ Buyer and Seller pay 50% each.

**Conveyance by Special Warranty Deed:** Seller shall convey title through a special warranty deed, unless agreed to otherwise, subject to existing taxes, assessments, CC&Rs, rights of way, easements, and all other matters of record.

**Title and Survey Review Period:** Buyer shall have until the later of the expiration of the Due Diligence Period or **5 days** after receipt of the Title Commitment and Survey ("Title and Survey Review Period") to provide notice to Seller of any disapproved items. Buyer may cancel this Contract within such Title and Survey Review Period, and

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171 the Earnest Money shall be returned to Buyer.

172 **Seller's Obligation to Remove Certain Encumbrances:** At or before COE, and without the need for Buyer  
173 to object to same, Seller shall cause the removal of: (i) any financing encumbrances affecting the Property  
174 affirmatively agreed to in writing and placed on the title by Seller; (ii) any mechanics' or materialmen's liens  
175 properly recorded against title to the Property and arising from work contracted for by Seller; and (iii) the lien of  
176 any delinquent real estate taxes against the Property for years prior to COE. Such matters shall be deemed a part  
177 of Buyer's disapproved items (and, notwithstanding any contrary provision hereof, Seller may not decline to satisfy  
178 such matters) without further action required of Buyer.

179 **Additional Escrow Instructions:** Escrow Company shall: (i) if applicable, notify any HOA of the pending sale;  
180 (ii) deliver a closing protection letter when requested; (iii) send all parties access to materials and information  
181 regarding the escrow; and (iv) if provided by Seller, record the Affidavit of Disclosure at COE.

182 **Earnest Money Dispute and Release:** In the event of breach by a party, the Escrow Company will not release  
183 Earnest Money without first receiving either an Earnest Money Distribution Agreement signed by all parties or  
184 a court order. In such event, if the parties cannot come to an agreement on how the Earnest Money shall be  
185 distributed, Alternative Dispute Resolution (ADR) shall apply. If the parties do not reach a resolution through  
186 mediation, the Escrow Company holding the Earnest Money has the option of filing an Interpleader Action with the  
187 Superior Court. Alternatively, the parties may sign an agreement for broker or legal counsel to hold the disputed  
188 funds in their trust account until the dispute is resolved.

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## Inspections/Due Diligence

189 **Due Diligence Period Duration and Scope:** Buyer shall have ☐ 10 ☐ \_\_\_\_\_ days from Contract  
190 Acceptance ("Due Diligence Period") to complete all investigations of the Property and surrounding area deemed  
191 material to Buyer, including but not limited to: physical condition, hazardous substances, acreage, water source,  
192 property lines, regulatory use restrictions, and utility costs.

193 **Access, Inspections, and Utilities:** Seller shall make the Property available for all inspections, at Buyer's sole  
194 and exclusive risk, upon reasonable notice. Seller shall, at Seller's expense, have all utilities on, including any  
195 propane, until COE to enable Buyer to conduct inspections.

196 **Buyer's Investigation Responsibilities and Indemnification:** Buyer shall keep the Property free and clear  
197 of liens, shall indemnify and hold Seller harmless from all liability related to Buyer's inspections, and agrees to  
198 pay for any damage to the Property resulting from such inspections. Buyer is required to obtain advance written  
199 approval from Seller prior to Buyer performing any activity on the Property that would create any dangerous  
200 condition, allow any physically invasive or intrusive testing, or interfere with any use of the Property by Seller.  
201 Buyer shall indemnify, defend and hold Seller harmless for, from and against any loss, liability, cost, or expense  
202 arising from physical injuries to persons or property (including the Property) to the extent caused by the  
203 negligence or other actionable conduct of Buyer or its consultants while present on the Property. In no event  
204 shall Buyer be liable to Seller for pre-existing conditions or any actions of Seller or its agents or for discovering  
205 or unintentionally releasing, disturbing, or moving any regulated substance initially caused to be on, under, or  
206 about the Property by anyone other than Buyer or its agents, but Buyer shall not take any further action regarding  
207 any regulated substance on the Property following discovery by Buyer without Seller's written approval, unless  
208 otherwise required by law or reasonably required under the circumstances. Buyer shall reasonably restore any

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209 material changes made by Buyer or Buyer's consultants to the Property to the condition that existed prior to  
210 Buyer's entry onto the Property. Buyer's indemnity and restoration obligations in this paragraph shall survive the  
211 termination of this Contract.

212 **Environmental, Soils and Other Reports:** At Buyer's election and sole cost and expense, Buyer may obtain a  
213 new Phase I and/or Phase II environmental site assessment, soils report, pesticide screening, and other  
214 reports concerning the Property (the "Reports"); provided, however, that Buyer may not proceed with a Phase  
215 I environmental site assessment until the scope thereof has been approved by Seller. Seller shall reasonably  
216 cooperate with the professionals that prepare the Reports at no cost or liability to Seller.

217 **Delivery of Reports and Documents:** Buyer shall provide to Seller, upon receipt and at no cost, copies of all  
218 inspection reports concerning the Property.

219 **Service Providers:** If Broker(s) recommends a builder, contractor, escrow or title company, pest control service,  
220 appraiser, lender, home inspection company, home warranty company or any other person or entity, such  
221 recommendation shall be independently investigated and evaluated by Seller or Buyer, who acknowledge that  
222 any decision to enter into any contractual arrangement with any such entity shall be based solely upon such  
223 independent investigation and evaluation.

224 **Survey Requirement and Cost Allocation:** Survey Required: ☐ Yes ☐ No  
225 If yes, to be paid by: ☐ Buyer ☐ Seller ☐ Buyer and Seller pay 50% each

226 The survey shall be performed within the Due Diligence Period by a licensed surveyor.

227 **Survey Instructions and Standards:**

228 ☐ Boundary survey with plat showing corners verified or monumentation.

229 ☐ Certified ALTA survey showing improvements, utility lines, and easements.

230 ☐ Other: \_\_\_\_\_

231 **Buyer Disapproval and Election:** PRIOR TO THE EXPIRATION OF THE DUE DILIGENCE PERIOD, BUYER  
232 MAY DELIVER TO SELLER A SIGNED NOTICE OF ANY ITEM(S) BUYER OBJECTS TO WITH AN ELECTION  
233 TO EITHER: (I) IMMEDIATELY CANCEL THE CONTRACT, IN WHICH CASE THE EARNEST MONEY SHALL BE  
234 RETURNED TO BUYER; OR (II) PROVIDE SELLER AN OPPORTUNITY TO CORRECT OR ADDRESS SUCH  
235 OBJECTIONS.

236 **Seller's Response to Disapproval:** Seller shall respond in writing within **5 days** after delivery of Buyer's notice.  
237 Seller's failure to respond in writing within the specified time shall be deemed Seller's refusal to correct any of the  
238 items objected to by Buyer.

239 **Completion of Agreed Corrections:** If Seller agrees to correct items objected to, Seller shall have such items  
240 corrected by a licensed contractor and deliver copies of paid receipts evidencing the corrections to Buyer at least  
241 **3 days** prior to the COE Date.

242 **Buyer's Final Election (If Seller Refuses):** If Seller is unwilling or unable to correct any items, Buyer may cancel  
243 this Contract within **5 days** after delivery of Seller's response or after expiration of the time for Seller's response. If  
244 Buyer does not cancel, Buyer shall proceed to COE and be deemed to have accepted the Property without  
245 correction of those items.

246 **Waiver by Failure to Give Notice:** If Buyer fails to cancel the Contract or resolve in writing with Seller any  
247 objections arising from Buyer's Due Diligence, Buyer shall be deemed to have waived the right to cancel and shall

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248 proceed to COE.

249 **Final Inspection/Walk-Through:** Buyer and Buyer's inspectors shall have reasonable access to conduct walk-  
250 throughs of the Property within \_\_\_\_\_ **days** prior to COE to satisfy Buyer that any corrections or repairs agreed  
251 to by Seller have been completed, and to ensure that the Property is in the same general condition as of the date  
252 of Contract Acceptance. If Buyer does not conduct such walk-through, Buyer releases Seller and Broker(s) from  
253 liability for any defects that could have been discovered except as provided by law.

254 If any systems cannot be checked by Buyer on walk-through due to non-access or no power/gas/water, then  
255 Buyer reserves the right to hold Seller responsible for defects that could not be detected on walk-through because  
256 of lack of such access. If Buyer elects to waive a walk-through prior to COE, then all systems, items and aspects  
257 of the Property are deemed satisfactory.

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### Advisory and Notice to Investigate

258 BUYER IS ADVISED TO REVIEW THE REAL ESTATE BUYER ADVISORY TO ASSIST IN THE DUE DILIGENCE  
259 PERIOD.

260 If any of the following matters are deemed material to the buyer, buyer shall independently investigate and verify  
261 them during the Due Diligence Period:

262 **Acreage Verification:** The accuracy of any square footage, acreage, or boundary line representations.

263 **Utilities, Infrastructure, and Access:** The availability, cost, and condition of all utilities, road maintenance/  
264 access, and wastewater systems (including sewer or septic connections).

265 **Flood Hazard:** The Property's flood zone status, including any lender requirements for flood insurance and  
266 potential impacts on future development.

267 **Insurance Availability:** The availability and cost of insuring the Property. Buyer is advised to secure  
268 written confirmation of premiums and insurability.

269 **Sewer/Wastewater System:** The availability, condition, and costs associated with the sewer or on-site  
270 wastewater (septic) connection.

271 Property Served By: ☐ Sewer System ☐ Septic/Alternative System

272 If the Property has a Septic System, the Septic System / Water Well System Addendum is incorporated.

273 **On-Site Wastewater (Septic) Evaluation:** The fitness of the Property for on-site wastewater systems and related  
274 expenses. Buyer is advised to conduct a site and soil assessment, though such assessments do not guarantee  
275 future permit approval from government authorities.

276 **Land Division/Splitting:** The potential to split or divide the Property under applicable state, county, and city rules.  
277 Brokers make no representations or claims regarding the Property's divisibility.

278 **Well Water/Water Rights:** The condition, volume, quality, and legal status of any wells or water rights associated  
279 with the Property.

280 Property Source of Water: ☐ City/Municipal ☐ Private Well ☐ Shared Well ☐ Other: \_\_\_\_\_

281 If "Shared Well" or "Other" is checked: Seller shall provide a copy of the relevant water agreement(s) to Buyer  
282 within the Due Diligence Period.

283 If the Property has a Well, the Septic System / Water Well System Addendum is incorporated.

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284 **Environmental Matters:** The presence of wetlands, toxic substances, environmental hazards, or threatened/  
285 endangered species.

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## Disclosures

286 **Advertisements Disclaimer:** Notice to Buyer and Seller: The terms of this Contract control over any items  
287 listed as included or excluded in the Multiple Listing Service ("MLS"), flyers, marketing materials or disclosures.  
288 Buyer and Seller are advised to ensure that any items addressed in such marketing material are addressed in  
289 this Contract. All items transferred to the Buyer are transferred without value and without Seller warranty, unless  
290 otherwise agreed to in writing.

291 **Vacant Land Disclosure Statement:** Within **3 days** after Contract Acceptance, Seller shall deliver to Buyer a  
292 Vacant Land Disclosure Statement ("VLDS"). To the extent that Buyer desires to cancel this Contract based on its  
293 due diligence review, Buyer shall provide notice of disapproval and cancellation within the Due Diligence Period,  
294 or **5 days** after receipt of the VLDS, whichever is later.

295 **Additional Seller Disclosures (Reports, Contracts, Surveys):** Within **3 days** of Contract Acceptance, Seller  
296 shall disclose all known material facts and defects affecting the Property and provide copies of all leases, service  
297 contracts, environmental reports, surveys, agreements or documents relating to the Property and other relevant  
298 documents in Seller's possession.

299 **Affidavit of Disclosure (Unincorporated Areas):** If the Property is in an unincorporated area and 5 or fewer  
300 parcels are being transferred, Seller shall deliver a completed Affidavit of Disclosure to Buyer within **5 days** after  
301 Contract Acceptance. Buyer shall provide notice of disapproval and cancellation within the Due Diligence Period or  
302 **5 days** after receipt of the Affidavit, whichever is later.

303 **Homeowners Association Applicability:** The Property ☐ is ☐ is not subject to a Homeowners  
304 Association ("HOA").

305 If subject to an HOA, the Homeowners Association Addendum is incorporated in this Contract. Buyer shall have **5**  
306 **days** after receipt of the HOA information to provide notice of any disapproved items.

307 **Changes During Escrow (New Disclosures):** Seller shall immediately notify Buyer of any changes in the  
308 Property or new disclosures. Such notice shall be considered an update of the RRDS. If such notice is made after  
309 the Due Diligence Period, Buyer shall have **5 days** after delivery of such notice to provide notice of disapproval  
310 and cancellation to Seller.

311 **FIRPTA (Foreign Investment) Compliance:** The sale of real property by a foreign person is subject to  
312 withholding under the Foreign Investment in Real Property Tax Act (FIRPTA). A "foreign person" includes a  
313 non-resident alien individual, foreign corporation, partnership, trust or estate. If FIRPTA applies, Seller is advised  
314 that Buyer may be legally required to withhold this tax at Closing. If Buyer fails to withhold the applicable tax,  
315 Buyer may be held liable for the tax.

316 To avoid delays, if Seller is a foreign person, Seller shall advise Buyer in writing prior to the expiration of the Due  
317 Diligence Period.

318 **Tax-Deferred Exchange (1031) Cooperation:** ☐ Buyer ☐ Seller intends to use this Property to accomplish  
319 a 1031 Tax-Deferred Exchange. The parties shall cooperate, provided the non-exchanging party shall bear no  
320 additional expense or delay. This Contract shall be assignable to a Qualified Intermediary for this purpose.

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321 **Wire Fraud:** Criminals are hacking email accounts of real estate brokers, title companies, and other settlement  
322 providers, resulting in fraudulent wire instructions being used to divert funds to criminals. The emails look  
323 legitimate, but they are not. Buyer and Seller are advised not to wire any funds without speaking with a verified  
324 intended recipient of the wire to confirm routing and account numbers.

325 **Broker Disclosure of Interest:** Broker makes the following disclosure, if marked:

326 ☐ Broker is a Principal in this transaction, or

327 ☐ Broker has the following interest, direct or indirect, in this transaction: Family or Firm relationship with  
328 Licensee or ownership interest in Buyer or Seller. Specify relationship: \_\_\_\_\_  
329 \_\_\_\_\_

330 **Road Maintenance Agreement:** Seller shall provide any known road maintenance agreements to Buyer within  
331 **5 days** of Contract Acceptance as part of the Additional Seller Disclosures.

332 **Agricultural Foreign Investment Disclosure Act (AFIDA):** AFIDA may require foreign buyers to report the  
333 purchase of agricultural land.

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## Condition of Property

334 **Seller Warranty of Condition at Delivery:** Seller agrees to: (i) deliver the Property to Buyer in substantially the  
335 same condition as it was on the date of Contract Acceptance, ordinary wear and tear excepted; and (ii) deliver the  
336 Property free of debris and personal belongings.

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## Seller's Representations, Warranties, and Covenants

337 Seller represents, warrants and covenants to Buyer as of Contract Acceptance and upon COE shall be deemed to  
338 represent, warrant and covenant as follows:

339 **Notice of Violations Representation:** The Seller declares they have not received any notice of violations from  
340 any City, County, State, or Federal authority concerning building, zoning, fire, or health regulations related to the  
341 Property.

342 **Authority:** The person(s) signing this Contract and any documents and instructions in connection herewith on  
343 behalf of Seller have full power and authority to do so. This Contract is duly authorized and executed by Seller,  
344 and upon delivery to and execution by the parties shall be a valid and binding agreement of Seller. To the extent  
345 Seller is an entity, any entity comprising Seller is duly formed, validly existing and in good standing.

346 **No Conflict; No Violation:** The execution, delivery and performance by Seller of this Contract and such other  
347 instruments and documents to be executed and delivered in connection herewith by Seller do not, and shall not,  
348 result in any violation of, or conflict with, or constitute a breach under, any provisions of any agreement of Seller  
349 or any mortgage, deed of trust, indenture, lease, security agreement, or other instrument, covenant, obligations, or  
350 agreement to which Seller or to Seller's actual knowledge, the Property is subject, or any judgment, law, writ,  
351 decree, order, injunction, rule or governmental regulation affecting Seller or the Property.

352 **No Bankruptcy or Insolvency:** There are no attachments, levies, executions, assignments for the benefit of  
353 creditors, receiverships, conservatorships, or voluntary or involuntary proceedings in bankruptcy or any other  
354 debtor relief actions contemplated by Seller or filed by Seller, or to Seller's actual knowledge, pending in any

**Buyer Initials** \_\_\_\_\_

**Seller Initials** \_\_\_\_\_

355 current judicial or administrative proceeding against Seller.

356 **Tenant Financial Status Representation:** The Seller affirms that they are not aware of any tenant on the  
357 Property being involved in bankruptcy, probate, or insolvency proceedings.

358 **Environmental Compliance and Hazardous Materials:** Seller has not caused a violation of, and to Seller's  
359 actual knowledge, the Property is not in violation of, nor has been or is currently under investigation for a violation  
360 of, any federal, state or local law, ordinance or regulation, including, without limitation, those relating to industrial  
361 hygiene, worker health and safety, or environmental conditions in, at, on, under or about the Property, including,  
362 but not limited to, soil and groundwater conditions. Seller has not, and to Seller's actual knowledge no one else  
363 has, used, generated, manufactured, stored or disposed in, at, on, under or about the Property or transported  
364 to or from the Property any Regulated Substance. Seller has not caused there to be any, and to Seller's actual  
365 knowledge there are no, nor has there ever been any: (i) Regulated Substances on, under or about the Property;  
366 (ii) discharge, migration, or release of any Regulated Substance from, into, on, under or about the Property; and  
367 (iii) any underground or above ground storage tanks or surface impoundments, any asbestos-containing materials  
368 or any polychlorinated biphenyls, including without limitation those used in hydraulic oils, electric transformers,  
369 or other equipment. Seller hereby assigns to Buyer as of COE all claims, counterclaims, defenses or actions,  
370 whether at common law, or pursuant to any other applicable federal or state or other laws which Seller may  
371 have against any third parties relating to the existence of any Regulated Substance in, at, on, under or about the  
372 Property.

373 "Regulated Substance" shall mean a material which, due to its characteristics or interaction with one or more other  
374 substances, wastes, chemicals, compounds, or mixtures, damages or threatens to damage health, safety, or the  
375 environment or is required or recommended by any law or regulation applicable to the Property or public entity  
376 having jurisdiction over the Property to be remediated or reported under certain circumstances (whether or not  
377 such circumstances apply to the Land), including remediation which such law or public agency requires or recom  
378 mends in order for the Property to be put to residential use, including, without limitation: (i) a "Hazardous  
379 Substance," "Hazardous Material," "Hazardous Waste," or "Toxic Substance" under the Comprehensive  
380 Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9601, et seq., the Hazardous  
381 Materials Transportation Act, 49 U.S.C. § 1801, et seq. or the Solid Waste Disposal Act, 42 U.S.C. § 6901 et seq.,  
382 including any regulations promulgated thereunder; (ii) a "hazardous substance" or "pollutant" as defined in Arizona  
383 Revised Statutes Section 49-201 or in rules adopted or guidelines promulgated pursuant thereto or under any  
384 other law or regulation; (iii) a contaminant regulated by the programs listed in Arizona Administrative Code Section  
385 R18-7-202A or R18-7-202B or listed in the Soils Remediation Standard rule adopted by the Arizona Department of  
386 Environmental Quality.

387 **Condemnation / Eminent Domain:** Seller has not received written notice of any existing, proposed, or threatened  
388 eminent domain or condemnation actions, assessments, assessment district, or improvement district proceedings  
389 related to the Property.

390 **Litigation:** To Seller's actual knowledge, there is no claim, action, suit or proceeding, pending or threatened,  
391 against or affecting the Property, or Seller's rights related thereto, or any portion thereof, or relating to or  
392 arising out of the operation or use of the Property, in any court or before any federal, state, county or municipal  
393 department, commission, board, bureau, agency, or other governmental instrumentality.

394 **Governmental Approvals and Development:** Seller has not received written notice from any governmental entity  
395 of any governmental policy or action precluding or inhibiting (i) issuance of building permits with respect to the

**Buyer Initials** \_\_\_\_\_

**Seller Initials** \_\_\_\_\_

396 Property, (ii) approval of precise plans, or preliminary or final plats with respect to the Property, (iii) issuance of  
397 certificates of occupancy for residences on the Property; or (iv) issuance of water, sewer or other utility connection  
398 permits affecting the development of the Property.

399 **Protected Species, Habitats, and Archeology:** To Seller's actual knowledge, there is no evidence of any  
400 endangered or threatened species or protected natural habitat, flora or fauna, or human or funerary remains or  
401 other archeological items or designations, or any areas that are designated as wetlands or otherwise subject to  
402 the United States Army Corps of Engineers' Section 404 permit requirements, on, under, or adjacent to, or with  
403 respect to, the Land.

404 **No Governmental Commitments:** Seller has not made any commitment or representation to any government  
405 authority, or any adjoining or surrounding property owner, which would in any way be binding on Buyer and would  
406 interfere with Buyer's ability to develop and improve the Property, and shall not make any such commitment or  
407 representation which would affect the Property or any portion thereof prior to COE without Buyer's written consent.

408 **Leases and Unrecorded Agreements:** Except as may be disclosed in the Title Commitment, Seller has not  
409 entered into any, and to Seller's actual knowledge there are no, leases, options, easements, sale agreements or  
410 other unrecorded agreements affecting title to, or possession of or rights to use the Property that will still be in  
411 effect at or after COE.

412 **No Default on Encumbrances:** To Seller's actual knowledge, Seller is not in default under the provisions of any  
413 deed of trust or other encumbrance, lien or restriction on the Property. Seller shall pay all amounts when due with  
414 regard to the Property until COE.

415 **Survival of Warranties:** The foregoing covenants, representations and warranties shall be true as of Contract  
416 Acceptance and on and as of the COE, the truth of said representations, warranties and covenants shall be  
417 a condition to Buyer's obligations hereunder, and said covenants, representation and warranties, as well as  
418 all covenants, representations and warranties in this Contract or any certificate or other document delivered  
419 pursuant to this Contract, shall survive COE and the delivery and recordation of the Deed, but the representations,  
420 warranties and covenants in this section, except to the extent expressly made in the Deed or other closing  
421 document, will only survive COE for **1 year**. If Buyer gives Seller written notice of a claim within such time, such  
422 claim shall survive until resolved.

423 **Notification of Changes:** Seller shall promptly notify Buyer of any facts or circumstances of which Seller  
424 becomes aware which are contrary to the representations and warranties of this section. If there are any material  
425 adverse changes contrary to the representations and warranties of this section which are disclosed by Seller or  
426 discovered by Buyer prior to COE, which are not caused by Seller, Buyer shall, as its sole remedy, have the right  
427 to cancel this Contract and have the Earnest Money returned to Buyer, by written notice to Seller and Escrow  
428 Company delivered on or before the later of (i) the Due Diligence Period, or (ii) 5 days after such disclosure  
429 or discovery. If there are any changes contrary to the representations and warranties of this section which are  
430 disclosed by Seller or discovered by Buyer prior to COE, which were concealed by Seller or are caused by the  
431 intentional acts of Seller, then such change shall constitute a default by Seller and Buyer shall have the remedies  
432 stated in the Remedies section in this Contract.

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## Buyer's Representations and Warranties

433 Buyer represents, warrants and covenants to Seller as of Contract Acceptance and upon COE shall be deemed to

**Buyer Initials** \_\_\_\_\_

**Seller Initials** \_\_\_\_\_

434 represent, warrant and covenant, as follows:

435 **Validity and Consents:** The person(s) signing this Contract and any documents and instructions in connection  
436 herewith on behalf of Buyer have full power and authority to do so. This Contract has been duly authorized and  
437 executed by Buyer, and upon delivery to or execution by the parties shall be a valid and binding agreement of  
438 Buyer. To the extent Buyer is an entity, any entity comprising Buyer is duly formed, validly existing and in good  
439 standing. Except for such approvals as may be needed to obtain financing, there is no consent required from any  
440 third party before the Property may be purchased by Buyer.

441 **No Conflict:** The execution, delivery and performance by Buyer of this Contract does not, and shall not, result in  
442 any violation of, or conflict with, or constitute a breach under, any provisions of any existing agreement to which  
443 Buyer is a party.

444 **No Bankruptcy or Insolvency:** There are no attachments, levies, executions, assignments for the benefit of  
445 creditors, receiverships, conservatorships, or voluntary or involuntary proceedings in bankruptcy or any other  
446 debtor relief actions contemplated by Buyer or filed by Buyer, or to Buyer's knowledge, pending in any current  
447 judicial or administrative proceeding against Buyer.

448 **Survival of Buyer's Warranties:** The foregoing covenants, representations and warranties shall be true as of the  
449 execution of this Contract and on and as of COE, the truth of said representations, warranties and covenants shall  
450 be a condition to Seller's obligations hereunder and shall survive COE for **1 year**.

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### **Additional Specific Warranties**

451 **Disclosure of Material Latent Defects (Survival):** Seller shall disclose, in writing to Buyer, all known facts  
452 that materially and adversely affect the value of the Property that are not readily observable by the Buyer. The  
453 provisions of this section shall survive Closing.

454 **Warranty Against Pre-Closing Liens (Survival):** Seller shall satisfy any judgments and liens on or before COE  
455 and shall indemnify and hold Buyer harmless from any liens filed of record after COE that arise out of any claim  
456 related to the providing of materials or services authorized by Seller. The provisions of this section shall survive  
457 Closing.

458 **Warranty of Sewer/Wastewater Information (Survival):** Seller warrants that any information provided regarding  
459 connection to a sewer system or an on-site wastewater treatment facility is correct to the best of Seller's  
460 knowledge.

461 **Buyer's Warranty of Ability to Close:** Buyer warrants that Buyer has disclosed to Seller any information that  
462 may materially and adversely affect Buyer's ability to close escrow or complete the obligations of this Contract.

463 **Buyer's Warranty of Inspection and Reliance:** At the earlier of possession of the Property or COE, provided  
464 the Due Diligence Period has expired, Buyer warrants to Seller that Buyer has conducted all desired inspections  
465 and accepts the Property in its current condition. Buyer further warrants that Buyer is not relying on any verbal  
466 agreements concerning the Property unless disclosed in this Contract.

[Remainder of page intentionally left blank.]

**Buyer Initials** \_\_\_\_\_

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## Remedies

467 **Opportunity to Cure:** A party shall have an opportunity to cure any potential breach. If a party fails to comply with  
468 any provision, the other party shall deliver written Non-Compliance Notice to the non-complying party. The non-  
469 complying party shall have **3 days** after delivery of such notice to cure the non-compliance. Notwithstanding the  
470 foregoing, in the case of a monetary default (i.e., Buyer fails to timely deposit with Escrow Company any amounts  
471 required in this Contract), Buyer shall have only **1 day** to cure such default.

472 **Breach of Contract and Remedies:** In the event of a breach, the non-breaching party may cancel this Contract  
473 and/or proceed against the breaching party in any claim or remedy that the non-breaching party may have in law  
474 or equity, subject to the ADR obligations in this Contract. An unfulfilled contingency is not a breach of Contract.  
475 Upon cancellation of this Contract as a result of an uncured Seller breach, Buyer is entitled to a full refund of  
476 the Earnest Money, and neither party shall have any further rights or obligations hereunder except for those  
477 obligations which survive termination.

478 **Liquidated Damages (Earnest Money):** Because it would be difficult to ascertain actual damages in the event of  
479 Buyer's breach, Seller may deem the Earnest Money a reasonable estimate of damages and Seller may accept  
480 the Earnest Money as Seller's sole right to damages.

481 **Failure to Close as Material Breach:** The failure of either party to comply with the terms of the Contract to  
482 allow COE on the COE Date, if not cured after a Cure Notice is delivered, will constitute a material breach of this  
483 Contract.

484 **Alternative Dispute Resolution (ADR):** Any dispute relating to the Contract shall first be submitted to mediation.  
485 The parties will jointly appoint an acceptable mediator and share equally in the cost of such mediation.

486 **Binding Arbitration and Opt-Out:** All claims not resolved by mediation shall be submitted to final and binding  
487 arbitration, unless a party opts out as provided in this Contract. Either party may opt out of binding arbitration by  
488 providing written notice to the other party within **30 days** after the conclusion of the mediation conference.

489 **ADR Exclusions:** The requirement for Alternative Dispute Resolution does not apply to: (i) small claims court  
490 cases, (ii) foreclosure proceedings, (iii) eviction actions, (iv) mechanic's lien enforcement, (v) matters under the  
491 jurisdiction of a probate court, (vi) slander of title actions per A.R.S. § 33-420, or (vii) any civil action for breach of  
492 contract seeking the remedy of specific performance and the recordation of a lis pendens or any action seeking an  
493 injunction, receiver, writ of attachment, or other provisional remedy.

494 **Attorney Fees and Costs:** The prevailing party in any action or arbitration arising out of this Contract shall be  
495 entitled to recovery of all reasonable attorney fees and costs.

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## Miscellaneous

496 **Assignment:** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their  
497 respective heirs, personal representatives, successors and permitted assigns. Neither party hereto shall have the  
498 right to assign this Agreement or any of its rights or obligations hereunder to any other person or entity without  
499 obtaining the written approval of the other party, which approval shall not be unreasonably withheld; provided,  
500 however, that Buyer will have the right to assign its interest hereunder, without Seller's approval.

501 In the event of such an assignment, (i) the assignee shall be deemed to have assumed Buyer's duties and

**Buyer Initials** \_\_\_\_\_

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502 obligations under this Agreement; and (ii) other than those indemnity and restoration obligations set forth in this  
503 Contract arising prior to the date of such assignment, the original Buyer hereunder shall be released from its  
504 obligations under this Agreement and shall have no further obligation or liability to Seller. Any other attempted or  
505 purported assignment by Buyer of this Agreement or any of its rights or obligations hereunder shall be null, void  
506 and of no effect. A 1031 exchange shall not be a violation of this section.

507 **Further Instruments and Documents:** Each party hereto shall, promptly upon the request of the other party  
508 or Escrow Company, have acknowledged and delivered to the other party any and all further instruments and  
509 assurances reasonably requested or otherwise necessary to carry out the intent of this Contract.

510 **Risk of Loss (Casualty Loss):** Seller shall deliver possession of the Property to Buyer without material change  
511 from the condition that existed at the time of Contract acceptance. Risk of loss or damage to the Property, or any  
512 part thereof, through condemnation or other casualty from the Effective Date up to the COE, shall be on Seller.  
513 In the event of any such loss or damage to the Property, or in the event condemnation proceedings or actions  
514 in lieu thereof are commenced or threatened prior to COE, Seller shall give prompt notice to Buyer and Escrow  
515 Company. Within the earlier of **15 days** after receipt of such notice and COE, Buyer shall by written notice to  
516 Seller and Escrow Company, elect either to (i) have Seller pay Buyer at COE an amount equal to all amounts  
517 paid to or for the benefit of Seller as a result of such condemnation or casualty and to have Seller assign to Buyer  
518 at Closing all proceeds to be paid in the future, or (ii) cancel this Contract by written notice to Seller and Escrow  
519 Company, in which event the Earnest Money shall be immediately returned to Buyer. Seller shall not settle any  
520 condemnation claim without the consent of Buyer.

521 **Governing Law and Jurisdiction:** This Contract is governed by Arizona law.

522 **Time is of the Essence (General):** Time is of the essence regarding the dates set forth in the Contract.  
523 Extensions must be agreed to in writing by all parties.

524 **Broker Compensation Acknowledgment:** Seller and Buyer acknowledge that Broker(s) shall be compensated  
525 for services rendered as previously agreed by separate written agreement(s), which shall be delivered by  
526 Broker(s) to Escrow Company for payment at COE. Buyer and Seller represent and warrant to each other that  
527 neither has dealt with any brokers in connection with this transaction other than the Broker(s) as disclosed in this  
528 Contract.

529 **Copies, Counterparts, and Electronic Execution:** A fully executed facsimile or electronic copy of the Contract  
530 shall be treated as an original. This Contract may be executed in any number of counterparts, which shall become  
531 effective upon delivery. All counterparts shall constitute one instrument.

532 **Calculation of Days:** Unless stated otherwise, all references to days in this Contract shall mean calendar days  
533 and shall end at 11:59 p.m. (Arizona Time). In computing any time period prescribed by this Contract, the day  
534 of the act or event from which the time period begins to run is not included and the last day of the time period  
535 is included. If a party fails to close escrow on the Close of Escrow Date by 5:00 p.m. (Arizona Time), the non-  
536 breaching party may issue a Non-Compliance Notice after 5:00 p.m. (Arizona Time).

537 **Contract Acceptance:** "Contract Acceptance" occurs on the date that the signed Contract, and any incorporated  
538 counteroffer, is delivered to and received by the appropriate Broker.

539 **Entire Agreement and Modification:** This Contract, together with any attached addenda, constitutes the entire  
540 agreement between the parties and supersedes any and all prior negotiations or representations. This Contract  
541 cannot be changed except by written agreement of the parties.

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542 **Construction:** The parties agree that each party has reviewed this Contract and that any rule of construction to  
543 the effect that ambiguities are to be resolved against the drafting party shall not apply to the interpretation of this  
544 Agreement.

545 **Severability and Waiver:** The invalidity or unenforceability of any provision hereof shall in no way affect the  
546 validity or enforceability of any other provision hereof. Any waivers must be in writing and signed by the party  
547 sought to be charged. The waiver by any party of a right provided hereunder shall not be deemed to be a  
548 continuing waiver of that right or a waiver of any other right.

549 **Headings:** This Contract shall be construed as a whole and in accordance with its fair meaning. The descriptive  
550 headings of the paragraphs of this Contract have been inserted for convenience only and not to control or affect  
551 the meaning or construction of any provisions in this Contract.

552 **I.R.S. Real Estate Sales Reporting:** Buyer and Seller hereby appoint Escrow Company as, and Escrow  
553 Company by executing below agrees to act as, "the person responsible for closing" the transactions which are  
554 the subject of this Contract, pursuant to Internal Revenue Code of 1986 Section 6045(e). Escrow Company shall  
555 prepare and file the informational return (I.R.S. Form 1099-B) required by and otherwise comply with the terms  
556 of IRC § 6045(e). Escrow Company by executing below further agrees to indemnify, defend and hold Buyer,  
557 Seller and their respective attorneys harmless from and against all claims, costs, liabilities, penalties or expenses  
558 resulting from Escrow Company's failure to file the appropriate reports and otherwise comply with the terms of the  
559 Internal Revenue Code.

560 **Foreign Tax Withholdings:** Seller shall provide to Buyer and Escrow Company at the Closing an appropriate  
561 affidavit (a "Nonforeign Affidavit") stating that Seller is not a foreign person and that no withholding is required  
562 pursuant to Internal Revenue Code § 1445. Seller will indemnify, defend and hold Buyer harmless for, from  
563 and against any loss or liability if such certification is not correct. In the event such Nonforeign Affidavit is  
564 not forthcoming or in the event either Escrow Company or Buyer knows of or has reason to know that such  
565 Nonforeign Affidavit is false, Escrow Company is hereby irrevocably authorized and directed to withhold 15% of  
566 Seller's proceeds of the Purchase Price pursuant to Code § 1445 for disposition in accordance therewith and in  
567 accordance with applicable regulations.

568 **Press Releases:** Neither party shall issue any press release or public announcement concerning this transaction  
569 prior to Closing without the consent of the other, and each party shall otherwise keep this transaction reasonably  
570 confidential (meaning it shall limit disclosure to its consultants, attorneys, accountants, lenders, and owner who  
571 have reason to know and shall require each such person to also keep this transaction confidential).

572 **Prior Actions:** Except for taxes and assessments not yet due prorated in accordance with this Contract, and  
573 except for matters directly caused by the actions of Buyer, Seller shall be responsible for any liabilities or claims  
574 related to the Property, including without limitation, personal injury claims, mechanic, materialmen, judgment or  
575 tax liens, related to, or arising as a result of actions or omissions during any period prior to Closing, and shall,  
576 indemnify, defend and hold Buyer and the Property harmless from any liability, claim, judgment, damage cost or  
577 expense (including attorneys' fees) related thereto or arising therefrom.

578 **Subsequent (Backup) Offers:** Seller acknowledges that any subsequent offers may only be accepted as a back  
579 up offer, contingent upon cancellation of this Contract.

580 **Cancellation Procedure:** A party who wishes to exercise a right of cancellation may do so by delivering notice  
581 stating the reason for cancellation as allowed in this Contract to the other party or to the Escrow Company.

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582 Cancellation becomes effective immediately upon delivery of the notice.

583 **Delivery and Receipt of Notices:** All notices shall be in writing and deemed delivered and received when: (i)  
584 hand-delivered, (ii) via facsimile, (iii) via electronic mail, or (iv) by recognized overnight courier, and addressed to  
585 Buyer, Seller, or Broker(s), as indicated in this Agreement.

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## Buyer/Seller Representation

586 Buyer ☐ is ☐ is not represented:

587 **Buyer Broker Name:** \_\_\_\_\_

588 Broker License Number: \_\_\_\_\_

589 Buyer Agent Name(s): \_\_\_\_\_

590 Mailing Address: \_\_\_\_\_

591 Email: \_\_\_\_\_ Phone: \_\_\_\_\_

592 Seller ☐ is ☐ is not represented:

593 **Listing Broker Name:** \_\_\_\_\_

594 Broker License Number: \_\_\_\_\_

595 Listing Agent Name(s): \_\_\_\_\_

596 Mailing Address: \_\_\_\_\_

597 Email: \_\_\_\_\_ Phone: \_\_\_\_\_

598 NOTICE: IF BUYER AND SELLER ARE REPRESENTED BY THE SAME AGENT AND/OR BROKER  
599 THEY CONSENT TO A DUAL AGENT REPRESENTATION AS STATED ON THE REAL ESTATE AGENCY  
600 DISCLOSURE FORM.

601 **Release of Broker(s):** Seller and Buyer expressly release, hold harmless, and indemnify Broker(s) in this  
602 transaction from any and all liability and responsibility regarding financing, square footage, lot lines,  
603 boundaries, value, rent rolls, environmental problems, sanitation systems, roof, wood infestation, building  
604 codes, governmental regulations, insurance, price and terms of sale, return on investment or any other  
605 matter relating to the value or condition of the Property. Seller understands and agrees that the Broker(s)  
606 do not provide advice on property as an investment, and are not qualified to provide financial, legal, or  
607 tax advice regarding this real estate transaction. Buyer is advised to consult with qualified professionals  
608 to assist in due diligence. Buyer acknowledges that Brokers are not qualified to conduct due diligence  
609 with respect to the Property or the surrounding area, as it is beyond the scope of Broker's expertise  
610 and licensing. Buyer expressly releases and holds harmless Broker(s) from liability for any defects or  
611 conditions that could have been discovered by inspection or investigation by Buyer.

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Buyer Initials \_\_\_\_\_

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## Additional Addenda Incorporated

- 612 ☐ Fixture Leases Addendum ☐ New Loan Addendum ☐ Sale of Other Property by Buyer Addendum  
613 ☐ Septic System Addendum ☐ Water Well System Addendum ☐ Homeowners Association Addendum  
614 ☐ Other: \_\_\_\_\_

## Additional Terms and Conditions

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## Signatures

651 **CONSULT AN ATTORNEY BEFORE SIGNING:** Real estate brokers and agents are not qualified to provide  
652 financial, legal, or tax advice regarding this real estate transaction. **READ THIS FORM CAREFULLY.**

### 653 OFFER EXPIRATION AND ACCEPTANCE TERMS

654 This offer shall expire unless acceptance is delivered in writing to Buyer or Buyer's Broker on or before  
655 \_\_\_\_\_, at \_\_\_\_\_ (Arizona Time).

656 NOTICE: UNTIL SELLER ACCEPTS THIS OFFER AND DELIVERS THE FULLY-EXECUTED AGREEMENT,  
657 BUYER MAY WITHDRAW THIS OFFER AT ANY TIME.

658 If no signed acceptance is received by the above date and time, this offer shall be deemed withdrawn and the  
659 Buyer's Earnest Money shall be returned.

660 THIS CONTRACT IS 19 PAGES, EXCLUSIVE OF ANY ADDENDA. PLEASE CONFIRM THAT YOU HAVE  
661 RECEIVED AND READ ALL 19 PAGES.

662 \_\_\_\_\_  
Buyer Signature Date Buyer Signature Date

663 \_\_\_\_\_  
Buyer Signature Date Buyer Signature Date

### ACCEPTANCE / COUNTER OFFER / REJECTION

664 CHECK ONE:

665 ☐ ACCEPTANCE OF OFFER: Seller Accepts the foregoing offer.

666 ☐ COUNTER OFFER: Seller presents a counter offer.

667 ☐ REJECTION: Seller rejects the foregoing offer.

668 \_\_\_\_\_  
Seller Signature Date Seller Signature Date

669 \_\_\_\_\_  
Seller Signature Date Seller Signature Date