

VACANT LAND PURCHASE CONTRACT

Version 20260730

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 _____

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

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

Included Personal Property: _____

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

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

If Buyer agrees to assume any leased items, the parties shall execute a written addendum setting forth the terms of the assumption.

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

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

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

Financial Terms

Funds shall be paid in United States Dollars.

Purchase Price Breakdown

Purchase Price: \$ _____

Cash Portion: \$ _____

In all cash transactions, Buyer shall provide verification of readily available funds to close escrow within:

☐ **3 days** of Contract Acceptance ☐ _____ **days** of Contract Acceptance ☐ See attached proof of funds

Financing: \$ _____

See Financing Section

Deposits and Amounts Due at Close of Escrow

Earnest Money: \$ _____

To be deposited into Escrow account within:

☐ **3 days** of Contract Acceptance ☐ _____ **days** of Contract Acceptance

☐ Wire ☐ Check ☐ Other: _____

Buyer Initials _____

Seller Initials _____

62 **Remaining Purchase Price Amount:** \$ _____

63 This does not include closing costs, prepaids, prorations, or other settlement charges.

Other Terms

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

66 **Buyer Broker Compensation:** ☐ Seller will pay Buyer's Broker compensation in the amount of ____% of
67 Purchase Price or \$_____.

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

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

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

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

78 **Failure to Timely Deliver Earnest Money:** If Buyer fails to deliver the Earnest Money as required, and fails to
79 cure after a written notice is delivered, Buyer will be in material breach, and Seller shall be entitled to the remedies
80 outlined in the Remedies section.

Financing

81 **Type of Financing:**

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

83 ☐ Other: _____

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

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

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

Buyer Initials _____

Seller Initials _____

Appraisal

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

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

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

107 Appraisal fees are non-refundable and payable immediately.

Closing

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

110 **Close of Escrow Date:** _____ ("COE Date")

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

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

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

119 **Possession Delivered At:** ☐ Close of Escrow ☐ Other: _____

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

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

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

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

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

Buyer Initials _____

Seller Initials _____

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

Title and Escrow

134 Escrow Company Information

135 Escrow Company: _____

136 Mailing Address: _____

137 Email: _____ Phone: _____

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

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

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

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

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

Buyer Initials _____

Seller Initials _____

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

171 **Title and Survey Review Period:** Buyer shall have until the later of the expiration of the Due Diligence Period or
 172 **5 days** after receipt of the Title Commitment and Survey ("Title and Survey Review Period") to provide notice to
 173 Seller of any disapproved items. Buyer may cancel this Contract within such Title and Survey Review Period, and
 174 the Earnest Money shall be returned to Buyer.

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

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

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

Inspections/Due Diligence

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

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

199 **Buyer's Investigation Responsibilities and Indemnification:** Buyer shall keep the Property free and clear
 200 of liens, shall indemnify and hold Seller harmless from all liability related to Buyer's inspections, and agrees to
 201 pay for any damage to the Property resulting from such inspections. Buyer is required to obtain advance written
 202 approval from Seller prior to Buyer performing any activity on the Property that would create any dangerous
 203 condition, allow any physically invasive or intrusive testing, or interfere with any use of the Property by Seller.
 204 Buyer shall indemnify, defend and hold Seller harmless for, from and against any loss, liability, cost, or expense

Buyer Initials _____

Seller Initials _____

205 arising from physical injuries to persons or property (including the Property) to the extent caused by the
 206 negligence or other actionable conduct of Buyer or its consultants while present on the Property. In no event
 207 shall Buyer be liable to Seller for pre-existing conditions or any actions of Seller or its agents or for discovering
 208 or unintentionally releasing, disturbing, or moving any regulated substance initially caused to be on, under, or
 209 about the Property by anyone other than Buyer or its agents, but Buyer shall not take any further action regarding
 210 any regulated substance on the Property following discovery by Buyer without Seller's written approval, unless
 211 otherwise required by law or reasonably required under the circumstances. Buyer shall reasonably restore any
 212 material changes made by Buyer or Buyer's consultants to the Property to the condition that existed prior to
 213 Buyer's entry onto the Property. Buyer's indemnity and restoration obligations in this paragraph shall survive the
 214 termination of this Contract.

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

220 **Delivery of Reports and Documents:** Upon Seller's request, Buyer shall provide to Seller copies of all inspection
 221 reports concerning the Property.

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

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

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

230 **Survey Instructions and Standards:**

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

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

233 ☐ Other: _____

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

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

242 **Completion of Agreed Corrections:** If Seller agrees to correct items objected to, Seller shall have such items
 243 corrected by a licensed contractor and deliver copies of paid receipts evidencing the corrections to Buyer at least
 244 **3 days** prior to the COE Date.

Buyer Initials _____

Seller Initials _____

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

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

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

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

Advisory and Notice to Investigate

261 BUYER IS ADVISED TO REVIEW THE REAL ESTATE BUYER ADVISORY TO ASSIST IN THE DUE DILIGENCE
 262 PERIOD.

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

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

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

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

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

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

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

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

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

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

Buyer Initials _____

Seller Initials _____

281 **Well Water/Water Rights:** The condition, volume, quality, and legal status of any wells or water rights associated
 282 with the Property.
 283 Property Source of Water: ☐ City/Municipal ☐ Private Well ☐ Shared Well ☐ Other: _____
 284 If "Shared Well" or "Other" is checked: Seller shall provide a copy of the relevant water agreement(s) to Buyer
 285 within the Due Diligence Period.
 286 If the Property has a Well, the Septic System / Water Well System Addendum is incorporated.
 287 **Environmental Matters:** The presence of wetlands, toxic substances, environmental hazards, or threatened/
 288 endangered species.

Disclosures

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

294 **Vacant Land Disclosure Notice:** Within **3 days** after Contract Acceptance, Seller shall deliver to Buyer a Vacant
 295 Land Disclosure Notice or Vacant Land/Lot Seller's Property Disclosure Statement ("Seller's Disclosure"). To the
 296 extent that Buyer desires to cancel this Contract based on its due diligence review, Buyer shall provide notice of
 297 disapproval and cancellation within the Due Diligence Period, or **5 days** after receipt of the Seller's Disclosure,
 298 whichever is later.

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

303 **Affidavit of Disclosure (Unincorporated Areas):** If the Property is in an unincorporated area and 5 or fewer
 304 parcels are being transferred, Seller shall deliver a completed Affidavit of Disclosure to Buyer within **5 days** after
 305 Contract Acceptance. Buyer shall provide notice of disapproval and cancellation within the Due Diligence Period or
 306 **5 days** after receipt of the Affidavit, whichever is later.

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

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

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

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

Buyer Initials _____

Seller Initials _____

318 Buyer may be held liable for the tax.

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

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

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

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

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

331 ☐ Broker is a Principal in this transaction, or

332 ☐ Broker has the following interest, direct or indirect, in this transaction: Family or Firm relationship with
333 Licensee or ownership interest in Buyer or Seller. Specify relationship: _____

334 _____

335 **Road Maintenance Agreement:** Seller shall provide any known road maintenance agreements to Buyer within
336 **5 days** of Contract Acceptance as part of the Additional Seller Disclosures.

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

Condition of Property

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

Seller's Representations, Warranties, and Covenants

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

344 **Notice of Violations Representation:** The Seller declares they have not received any notice of violations from
345 any city, county, state, or federal authority concerning building, zoning, fire, or health regulations related to the
346 Property.

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

Buyer Initials _____

Seller Initials _____

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

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

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

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

378 "Regulated Substance" shall mean a material which, due to its characteristics or interaction with one or more other
 379 substances, wastes, chemicals, compounds, or mixtures, damages or threatens to damage health, safety, or the
 380 environment or is required or recommended by any law or regulation applicable to the Property or public entity
 381 having jurisdiction over the Property to be remediated or reported under certain circumstances (whether or not
 382 such circumstances apply to the Land), including remediation which such law or public agency requires or
 383 recommends in order for the Property to be put to residential use, including, without limitation: (i) a "Hazardous
 384 Substance," "Hazardous Material," "Hazardous Waste," or "Toxic Substance" under the Comprehensive

385 Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9601, et seq., the Hazardous
 386 Materials Transportation Act. 49 U.S.C. § 1801, et seq. or the Solid Waste Disposal Act, 42 U.S.C. § 6901 et seq.,
 387 including any regulations promulgated thereunder; (ii) a "hazardous substance" or "pollutant" as defined in Arizona
 388 Revised Statutes Section 49-201 or in rules adopted or guidelines promulgated pursuant thereto or under any
 389 other law or regulation; (iii) a contaminant regulated by the programs listed in Arizona Administrative Code Section
 390 R18-7-202A or R18-7-202B or listed in the Soils Remediation Standard rule adopted by the Arizona Department of
 391 Environmental Quality.

Buyer Initials _____

Seller Initials _____

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

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

399 **Governmental Approvals and Development:** Seller has not received written notice from any governmental entity
 400 of any governmental policy or action precluding or inhibiting (i) issuance of building permits with respect to the
 401 Property, (ii) approval of precise plans, or preliminary or final plats with respect to the Property, (iii) issuance of
 402 certificates of occupancy for residences on the Property; or (iv) issuance of water, sewer or other utility connection
 403 permits affecting the development of the Property.

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

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

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

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

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

428 **Notification of Changes:** Seller shall promptly notify Buyer of any facts or circumstances of which Seller
 429 becomes aware which are contrary to the representations and warranties of this section. If there are any material
 430 adverse changes contrary to the representations and warranties of this section which are disclosed by Seller or
 431 discovered by Buyer prior to COE, which are not caused by Seller, Buyer shall, as its sole remedy, have the right

Buyer Initials _____

Seller Initials _____

432 to cancel this Contract and have the Earnest Money returned to Buyer, by written notice to Seller and Escrow
 433 Company delivered on or before the later of (i) the Due Diligence Period, or (ii) 5 days after such disclosure
 434 or discovery. If there are any changes contrary to the representations and warranties of this section which are
 435 disclosed by Seller or discovered by Buyer prior to COE, which were concealed by Seller or are caused by the
 436 intentional acts of Seller, then such change shall constitute a default by Seller and Buyer shall have the remedies
 437 stated in the Remedies section in this Contract.

Buyer's Representations and Warranties

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

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

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

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

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

Additional Specific Warranties

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

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

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

Buyer Initials _____

Seller Initials _____

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

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

Remedies

472 **Opportunity to Cure:** A party shall have an opportunity to cure any potential breach. If a party fails to comply with
 473 any provision, the other party shall deliver a written notice to the non-complying party. The non-complying party
 474 shall have **3 days** after delivery of such notice to cure the non-compliance. Notwithstanding the foregoing, in the
 475 case of a monetary default (i.e., Buyer fails to timely deposit with Escrow Company any amounts required herein,
 476 including Earnest Money, required verification of funds relating to Buyer's funding obligations, or funds required to
 477 close), Buyer shall have only **1 day** to cure such default.

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

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

487 **Failure to Close as Material Breach:** The failure of either party to comply with the terms of the Contract to allow
 488 COE on the COE Date, if not cured after a written notice is delivered, will constitute a material breach of this
 489 Contract.

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

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

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

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

Buyer Initials _____

Seller Initials _____

Miscellaneous

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

In the event of such an assignment, (i) the assignee shall be deemed to have assumed Buyer's duties and obligations under this Agreement; and (ii) other than those indemnity and restoration obligations set forth in this Contract arising prior to the date of such assignment, the original Buyer hereunder shall be released from its obligations under this Agreement and shall have no further obligation or liability to Seller. Any other attempted or purported assignment by Buyer of this Agreement or any of its rights or obligations hereunder shall be null, void and of no effect. A 1031 exchange shall not be a violation of this section.

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

Risk of Loss (Casualty Loss): Seller shall deliver possession of the Property to Buyer without material change from the condition that existed at the time of Contract acceptance. The risk of loss or damage to the Property, or any part thereof, through condemnation or other casualty from the Effective Date up to the COE, shall be borne by the Seller. In the event the Property is damaged or destroyed, or condemnation proceedings or actions in lieu thereof are commenced or threatened prior to COE, Seller shall promptly notify Buyer and Escrow Company. If the cost to repair such damage exceeds ten percent (10%) of the Purchase Price, Seller may elect to terminate this Contract by written notice delivered to Buyer and Escrow Company, in which event the Earnest Money shall be returned to Buyer. If the cost to repair such damage does not exceed ten percent (10%) of the Purchase Price, or if Seller does not timely elect to terminate as provided, Buyer shall within the earlier of 15 days after receipt of such notice or COE, deliver written notice to Seller and Escrow Company, electing either to (i) proceed with the transaction, in which event Seller shall pay Buyer at COE an amount equal to all amounts paid to or for the benefit of Seller as a result of such condemnation or casualty and assign to Buyer at Closing all future proceeds payable in connection therewith (ii) cancel this Contract, in which event the Earnest Money shall be immediately returned to Buyer. Seller shall not settle any condemnation claim without the consent of Buyer.

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

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

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

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

Buyer Initials _____

Seller Initials _____

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

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

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

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

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

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

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

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

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

Buyer Initials _____

Seller Initials _____

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

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

589 **Cancellation Procedure:** A party who wishes to exercise a right of cancellation may do so by delivering notice
 590 stating the reason for cancellation as allowed in this Contract to the other party or to the Escrow Company.
 591 Cancellation becomes effective immediately upon delivery of the notice.

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

Buyer/Seller Representation

595 Buyer ☐ is ☐ is not represented:

596 **Buyer Broker Name:** _____

597 Broker License Number: _____

598 Buyer Agent Name(s): _____

599 Mailing Address: _____

600 Email: _____ Phone: _____

601 Seller ☐ is ☐ is not represented:

602 **Listing Broker Name:** _____

603 Broker License Number: _____

604 Listing Agent Name(s): _____

605 Mailing Address: _____

606 Email: _____ Phone: _____

607 The broker identified above is the broker representing the Buyer/Seller in this transaction and is the broker entitled
 608 to compensation from this transaction.

609 Dual Agency Consent:

610 ☐ Dual Agency does not apply.

611 ☐ Dual Agency applies and is consented to. Buyer and Seller acknowledge that they are represented by the same
 612 brokerage, whether through the same or different agents and voluntarily consent to the dual agency relationship.
 613 Buyer and Seller have received and reviewed the Real Estate Agency Disclosure Form and understand the
 614 limitations of dual agency, including that the brokerage and its agents may not advocate for one party over the
 615 other.

616 By selecting the second option and initialing below, Buyer and Seller voluntarily consent to dual agency.

Buyer Initials _____

Seller Initials _____

617 **Buyer Initials** _____ **Seller Initials** _____

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

Additional Addenda Incorporated

- 629 ☐ Solar / Equipment Lease & Service Contract Addendum
 630 ☐ New Loan Addendum ☐ Sale of Other Property by Buyer Addendum
 631 ☐ Septic System Addendum ☐ Water Well System Addendum ☐ Homeowners Association Addendum
 632 ☐ Other: _____

Additional Terms and Conditions

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Buyer Initials _____ **Seller Initials** _____

Signatures

653 Real estate brokers and agents do not provide financial, legal, or tax advice. Consult an attorney, tax
654 advisor, or other appropriate professional if you need financial, legal, or tax advice. READ THIS FORM
655 CAREFULLY BEFORE SIGNING.

656 OFFER EXPIRATION AND ACCEPTANCE TERMS

657 This offer shall expire unless acceptance is delivered in writing to Buyer or Buyer's Broker on or before
658 _____, at _____ (Arizona Time).

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

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

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

Buyer Signatures

665 _____
Buyer Signature Date Buyer Signature Date
666 _____
Buyer Signature Date Buyer Signature Date

ACCEPTANCE / COUNTER OFFER / REJECTION

667 CHECK ONE:
668 ☐ ACCEPTANCE OF OFFER: Seller Accepts the foregoing offer.
669 ☐ COUNTER OFFER: Seller presents a counter offer.
670 ☐ REJECTION: Seller rejects the foregoing offer.

Seller Signatures

671 _____
Seller Signature Date Seller Signature Date
672 _____
Seller Signature Date Seller Signature Date