

## **TERMS AND CONDITIONS**

### **Real Estate Sale**

**Please review this document carefully. A Buyer must accept and acknowledge these Terms and Conditions.**

#### **1. CLOSING AND PAYMENT OF TOTAL PURCHASE PRICE:**

- (a) The Closing date ("Closing") will be on or before 30 business days from executed Real Estate Purchase Agreement, unless extended by Seller.
- (b) The Total Purchase Price will be due and payable by Buyer at Closing with Cashier's Check from an F.D.I.C. insured institution in U.S. Funds (payable to the Seller) or by Wire Transfer of immediate funds, pursuant to instructions from the Settlement Agent. Buyer shall receive credit for the Earnest Money Deposit which shall be released from escrow and applied by the Settlement Agent towards the Total Purchase Price at Closing.
- (c) Time shall be of the essence as to all of Buyer's obligations. Any buyer not closing within the contractual time period to close may forfeit his / her earnest money. Please review the Seller's Sample Real Estate Purchase Agreement to determine closing requirements.
- (d) It is understood and agreed, when represented, that title to the property shall be insurable after closing and will be conveyed to the Buyer by Special Warranty Deed (the "Deed"). The acceptance of the Deed by Buyer shall constitute and be deemed and considered full compliance by the Seller of all the Terms and Conditions of the Agreement on the part of the Seller to be performed. It is further expressly agreed that none of the provisions of the Agreement shall survive the delivery and acceptance of the Deed, except insofar as may therein otherwise be expressly and specifically provided.
- (e) Buyer agrees that the Property is subject to all laws, ordinances, codes, rules and regulations of applicable governmental authorities pertaining to the ownership, use and occupancy of the Property including, but not limited to, zoning, land use, building codes, and agrees to take title subject to such matters, and the following permitted exceptions: (i) all covenants, restrictions, easements and agreements of record now on the Real Property; (ii) the state of facts which would be shown by a current survey or inspection of the Real Property; (iii) any matter created by or through Buyer; (iv) any title matters which Buyer has accepted or is deemed to have accepted as set forth in the Agreement; (v) such other items that will not make the Real Property unusable or unmarketable for the purposes for which it is currently used.

#### **2. BUYER'S NOTE:**

- (a) The Seller, Broker, and their representatives, attorneys, agents, and sub-agents, assume no liability for errors or omissions in this or any other property listing or advertising or promotional / publicity statements and material. The Seller, Broker, and their representatives, attorneys, agents and sub-agents, make no guarantee as to the accuracy of the information herein contained or in any other property listing or advertising or promotional / publicity statements and material. Neither Seller, nor Broker has any obligation to update this information. Neither Seller, nor Broker, nor their Agents and Sub-Agents, have any liability whatsoever for any oral or written representations, warranties, or agreements relating to the Property (*including information appearing in advertisements or announcements* except as is expressly set forth in the Agreement.
- (b) The Property is sold in its "AS IS" condition with all faults and limitations and no warranties expressed or implied. All Buyers are encouraged to inspect the Property, as Buyer, acknowledges that he/she/it has had a reasonable opportunity to inspect and examine the condition of the Property and make inquiries of applicable governmental authorities pertaining to Buyer's proposed use of the Property prior to the offer as Buyer has deemed necessary or desirable.
- (c) The Seller in its absolute sole discretion reserves the right to amend, negotiate, modify, or add any Terms and Conditions to these Terms and Conditions and to announce such amendments, modifications, or additional Terms and Conditions.
- (d) Review of the Agreement (Sample Real Estate Purchase Agreement and applicable Addendums) before making any offers is strongly recommended. No modification to the form of the Agreement will be accepted, at Seller's sole discretion.
- (e) The Property may be withdrawn at any time without notice and is subject to additional deletions and / or prior sales.
- (f) The purchase is not contingent on obtaining financing or qualification.

#### **3. DEFAULT:**

If the Buyer fails to comply with any of these Terms and Conditions, or if the Closing shall not occur on or before 30 business days because of the fault of Buyer, the Seller may retain the earnest money deposit and any required deposit(s) under the Agreement as liquidated damages and not as a penalty. By retaining the deposits, Seller does not waive any right or remedies it may have because of the Buyer's default. It is intended hereby that all of the rights and remedies of Seller available either pursuant to the terms of this Agreement, or under the law or otherwise, are cumulative and not exclusive of any other such right or remedy.

#### **4. REPRESENTATIONS:**

All information was derived from sources believed to be correct, but is not guaranteed. Buyers shall rely entirely on their own information, judgment, and inspection of the Property and records. Neither Seller, Broker, its Agents nor Sub-Agents makes any representation or warranties as to the accuracy or completeness of any information provided. All sizes, dimensions, drawings are approximations only.

#### **5. OFFICE OF FOREIGN ASSETS CONTROL (OFAC) COMPLIANCE:**

All buyers are subject to providing appropriate government identification that includes full legal name and date of birth. In addition, all buyers are subject to being required to disclose their place of birth. By providing this information buyers agree to allow Seller to perform a search of the Specially Designated Nationals List, Blocked Persons List and Sanctioned Country List provided by the United States Office of Foreign Assets Control. Seller reserves the right to reject any buyer after this search has been completed.

**6. COOPERATING BROKER PARTICIPATION:**

A cooperating broker fee is based on the Purchase Price as specified in the Purchase and Sale Agreement and is only payable upon closing of a sale.

To qualify for a cooperating broker fee:

1. Broker must agree to these Terms and Conditions.
2. Broker is not eligible for a commission if they are a family member or an affiliate of the client they represent.
3. Broker must be licensed in the state where the property is located.

Two percent (2%) of the Purchase Price amount will be paid to a qualified Licensed Real Estate Broker (“Broker”) licensed in the state where the property is located and whose registered Buyer’s offer is accepted by the Seller and closes on the Property, provided the Broker is not prohibited by law from being paid such commission. The Broker must agree to these Terms and Conditions. The Broker cannot be a family member or an affiliate of the client they represent. Commissions will be paid only after closing and Seller receipt of proceeds. Brokers are not required to attend the closing. If a cooperating Broker has not met all of these requirements, no commission will be paid to the cooperating Broker, even if the cooperating Broker’s prospect purchases the Property. No oral registrations will be accepted. Under no circumstances whatsoever will any commission be paid if the sale does not close for any reason.

**7. ENVIRONMENTAL DISCLAIMER:**

The Seller, Broker, agents, and their agents, contractors and employees do not warrant or covenant with Buyer(s) with respect to the existence or nonexistence of any pollutants, contaminants, mold, or hazardous waste prohibited by federal, state or local law or claims based thereon arising out of the actual or threatened discharge, release, disposal, seepage, migration or escape of such substances at, from or into the premises. Buyer is to rely upon its’ own environmental audit or examination of the premises.

**8. ACREAGE:**

All acreages are approximate. If there is a discrepancy between Seller or its representative and the actual acreage as determined by a surveyor, the price will not be adjusted. The statements, while not guaranteed, are from reliable sources. Any costs incurred in establishing boundaries shall be the responsibility of the Buyer. The sale is subject to easements, right-of-way, reservation and / or restrictions of record.

**9. ALL SALES ARE FINAL:**

The Buyer acknowledges they understand accept and agree to these Terms and Conditions. The Buyer acknowledges that they have read the Sample Real Estate Purchase Agreement and Addendum and the Terms and Conditions of the Sale posted on the website and accept the Real Estate Purchase Agreement without any changes to the pre-printed text.

**ACKNOWLEDGMENT AND ACCEPTANCE:**

The Undersigned Buyer acknowledges receipt and copy of these Terms and Conditions, and having read and understood the provisions set forth therein, accepts same and agrees to be bound thereby. Facsimile and electronic signatures will be treated and considered as original.

\_\_\_\_\_  
Buyer’s Signature or signed electronically

\_\_\_\_\_  
Date