



## Good Faith Deposit Agreement

Received from \_\_\_\_\_ with address at \_\_\_\_\_  
\_\_\_\_\_ (hereinafter known as the "Buyer"),  
the amount of \_\_\_\_\_ (\_\_\_\_\_), paid in \_\_\_\_\_, as earnest  
money for the purchase of the property described hereunder, received by \_\_\_\_\_  
with address at \_\_\_\_\_  
\_\_\_\_\_ (hereinafter known as "Seller"), and by which the parties hereto set the  
terms as follows:

### **Purchase Agreement.**

The Seller agrees to sell and Buyer agrees to buy the property described below (known as "Property):

### **Total Contract Purchase Price.**

The parties agree that the total contract purchase price for the property described above is \_\_\_\_\_ (\_\_\_\_\_), payable to the Seller. The earnest money deposit mentioned above is to be held by Seller and shall form part of the total contract purchase amount paid by Buyer until the transaction is completed or fails to close. In the event that Buyer is unable to fulfill their obligation to pay the amount resulting in breach or failure to complete this purchase, the earnest money may be forfeited at the Seller's sole option and other remedies that may be available under the law. However, if such breach or failure to purchase is not due to the fault of the Buyer, Seller shall return to Buyer the earnest money deposit.

### **Title.**

Seller warrants that the title of the Property sold is free from liens, encumbrances, or any cloud that would affect the Buyer's rights upon ownership and possession.

### **Property Condition.**

Buyer offers to purchase from Seller the property in its "As-Is" condition. Seller warrants to have disclosed all information including all necessary details as to the property's defects (if any) to Buyer and Buyer accepts the conditions.



**Charges.**

Upon closing, the Parties agree to take responsibility for the following charges solely by them or equally as specified below:

	Buyer	Seller		Buyer	Seller
Document preparation			Discount Points		
Recording Fee			Tax Registration		
Owner's Title Insurance			HOA Transfer Fee		
Lender's Title Insurance			Appraisal		
Bank Set-up Fee			Survey/As Built		
Annual Escrow Fee			Assessments		
Escrow Closing Fee			Smoke Detectors		
Origination Fee			Well Flow Test		
Credit Report			Reserves		
Flood Certificate			VA Funding Fee		
Resale Certification			Assumption Fee		
Home Inspection			Well Septic Inspection		
			Others:		

**Others  
(specifics)**

**Closing Sale.**

The Parties agree that Buyer shall be required to pay the amount in full on or before \_\_\_\_\_.

**Commission.**

The Seller and Buyer shall be responsible for the compensation of their own hired brokers.

**Binding Effect.**

This Agreement shall be binding upon the Parties hereto, their respective heirs, executors, administrators, successors, and assigns.

**Non-Assignment.**

Neither party may assign or transfer this Agreement and the rights herein to any third person without the written consent of the non-assigning party.



**Counterparts.**

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute as one and the same contract.

IN WITNESS WHEREOF, the Parties hereto have set their hands on the date specified hereunder:

**Signature of Seller**

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**Date Signed by Seller**

**Signature of Buyer**

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**Date Signed by Buyer**



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