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# Real Estate Purchase Agreement

## 1. Parties

This Real Estate Purchase Agreement (the "**Agreement**"), has been signed by and between the following parties, on _____ under the terms and conditions below;

| Buyer | Seller |
| --- | --- |
| | |

Seller and Buyer shall be hereinafter referred individually as “**Party**”, jointly as “**Parties**”.

## 2. Subject of the Agreement

The subject of this Agreement is the the sale of the real estate, which is a _____ and owned by the Seller located in _____ _____ _____ _____ _____ , to the Buyer for a certain price.

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## 3. Formal Requirements

If the validity of this Agreement is subject to the approval of the notarization or is subject to the approval of an official authority, the Parties accept, declare and undertake in advance that they will apply to the competent authorities for the fulfillment of this requirement within _____ working days at the latest following the signing of this contract. The day when the sale transaction takes place in front of the required official authority shall be referred to as the "**Closing Date**".

If one of the parties fails to fulfill this obligation, this Agreement automatically becomes void.

## 4. Sale Value and Payment Conditions

The sale value of the real estate is _____ ( _____ ).

On the signing date of this Agreement, the Buyer agrees to pay the Seller _____ as an earnest money. This amount shall be set off from the sale value at the date of formal sale date and the remaining amount will be paid by the Buyer.

If for any reason this Agreement becomes void or invalid, the earnest money shall not be refunded by the Seller.

The balance due shall be paid as follows;

## 4. Form of Funds

The Parties agree before the recording can take place, funds provided shall be in any one (1) of the following forms: cash, interbank transfer, cashier's check drawn on a financial institution located in the State, or combination of any of the above that permits the Seller to convert or to encash the instrument next business day.

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## 5. Fixtures to Real Estate

The Parties agree that all fixtures located within the property premises, including, but not limited to, blinds, HVAC components, pumps, screens and shades, and other electrical appliances that are in a fixed position are included in the sale.

## 6. Closing

As stated in Article 3 of this Agreement, the transaction for the sale of property shall close in _____ days starting from the signature date of this Agreement at latest. Any extensions may not be guaranteed unless agreed upon by the Parties, and such agreement is made in writing. Any real property taxes and other dues, fees, and expenses relating to the Property for the year in which the sale is closed shall be prorated as of the date of Closing. Any taxes due to the property prior to the year of close shall be paid forth by the Seller.

## 7. Obligation of Inspection

The Buyer has the right to inspect the real estate in order to determine if there is defect or not and the issues that require repair and modification before the Closing Date. The Parties may draw up a report regarding the matters determined. The Buyer shall not make any claims after the sale regarding the issues determined at this stage.

Hidden defects are defects to a property that are not generally discoverable by a prospective purchaser on a reasonable inspection and ordinary vigilance. If the Buyer detects an hidden defect on the property after the Closing Date, the Buyer is obliged to inform the Seller within _____. Otherwise, the Buyer cannot make any claims to the Seller regarding this defect.

In any case, the Seller's liability for hidden defects ends _____ from the Closing Date.

## 8. Transfer of Possession

Possession and right to occupancy over the property shall transfer to the Buyer of the property at the date of closing. Seller shall ensure that the Property is free from tenants and occupants as well as debris unless otherwise agreed upon by the Parties.

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## 9. Costs

Any costs attributed to the sale of the Property such as, but not limited to the payment of taxes, recording, title search, among other costs that are in standard procedure with conducting the sale of a property, shall be borne out of by the Parties jointly.

## 10. Governing Law and Dispute Resolution

This Agreement shall be governed, and construed in accordance with the laws of the State where the Property is situated.

In the resolution of disputes arising from this Agreement, the Parties will first apply to alternative solutions such as conciliation and mediation, and only if the dispute cannot be resolved by these means, they shall apply to the jurisdiction.

## 11. Amendments

No amendments or modifications of this Agreement shall be binding unless it is in writing and signed by both Buyer and Seller.

## 12. Confidential Information

The terms and conditions contained in this Agreement shall constitute confidential information and the recipient of the confidential information undertakes and agrees to keep confidential the confidential information to any third party without the written consent of the other party. The foregoing notwithstanding, in the event that the recipient of the confidential information is legally compelled or required by any governmental body, court, or competent authority to disclose any such confidential information, it shall promptly notify the other party so that the latter may be able to seek protection order or avail itself of other appropriate remedies and/or waive compliance with the provisions hereof. The provisions of this section shall survive the termination of this Contract for whatever reason.

## 12. Severability

In the event any provision or part of this Agreement is held invalid or unenforceable by a competent court or authority, such invalidity shall refer only to the particular provision or part so found the remaining provisions shall remain operative.

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## 13. Entire Agreement

This Agreement constitutes the agreement between parties. Any agreements made such as prior understandings, either oral or written, which are not embodied, contrary or adverse to the stipulations herein shall not be valid and binding and are superseded by this Agreement.

In witness thereof, the Parties have agreed on the terms and conditions above.

**Seller**

**Buyer**

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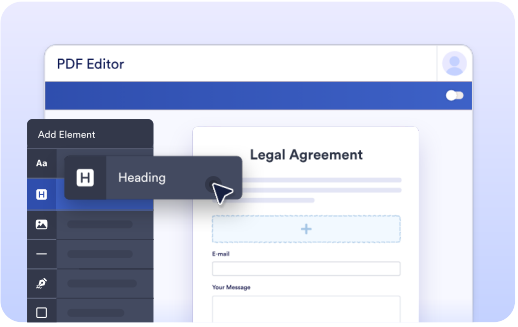
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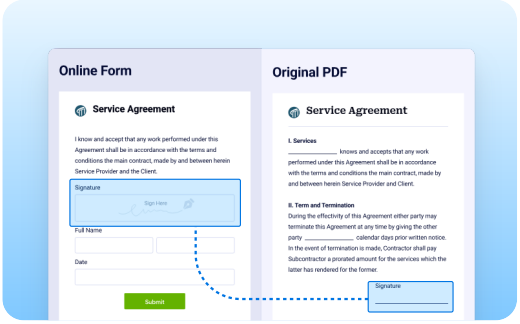
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