# OFFER TO PURCHASE

THE UNDERSIGNED hereby offers and agrees to purchase the following land situated in of , County, State of , described as follows:

*(Insert street number, lot & sub or attached metes & bounds legal description)*

being known as , together with fixtures and appurtenances, namely: and to pay therefore, the sum of ($ ) Dollars.

**THE SALE TO BE CONSUMMATED BY *-*** *See the attached Lease Purchase Document and Rental Agreement signed this same day.*

Purchaser understands that seller will not pay any points or costs of getting a mortgage. Seller will not pay any lender required repairs on this home if purchaser decides to go with a government type loan or one that would require such repairs. Any exception would be at the authority of the seller at time on the consummated agreement.

The Seller shall deliver and the Purchaser shall accept possession of said property (see attached option and rental agreement).

**GENERAL CONDITIONS** of sale are printed on the next 2 pages and are incorporated and made part hereof.

By:

Witness Witness

**Purchaser** **Seller**

Signature Date Signature Date

Signature Date Signature Date

By the execution of this instrument, the Seller acknowledges the receipt of a copy of this agreement. Purchaser acknowledges receipt of Seller's signed acceptance of this Agreement.

Signature: Dated:

**General Conditions:**

1. **Evidence of Title:** As evidence of title, Seller shall obtain a commitment for a policy of title insurance bearing a date subsequent to the date of acceptance hereof in an amount not less than the purchase price herein and offering to guarantee the title to the premises. The Commitment shall be delivered. to Purchaser immediately upon issuance thereof.
2. **Title Objections.** IfPurchaser objects to title hemust notify Seller of thesame within ten days ofreceipt of evidence of title. Noticeshall be by a written opinion of Purchaser'sattorney notifying the particular defects claimed. Seller may, but shall not be obligated, to either (1) remedy the title defect claimedor (2) obtain title insurance asrequired herein eitherof whichmust be done within Thirty (30) days of the notice of defects. If Seller eliminates the defects claimed within the time specified Purchaser agrees to complete the sale within ten (10) days of written notice thereof. IfSeller elects not, or is unable, to remedy the defects claimed, Purchaser may either close and accept such title as Seller is able to convey in full satisfaction of Seller's obligations herein, or receive a return of all monies deposited there under in full termination of this Agreement.
3. **Existing Mortgage.** Seller understands that consummation of the sale or transfer of the premises shall not relieve Seller of any liability the Seller may have under any mortgage(s) to which the premises subject, unless otherwise agreed on by the lender or required by law or regulation.
4. **Encumbrance Removal.** Any existing encumbrance on the premises which Seller is required to remove thereunder may be paid and discharged with the purchase money at the time of closing or, at the election of Purchaser and with the consent of Seller, assumed by Purchaser and the amount thereof deducted from the proceeds due to Seller**.**
5. **Prorations:**

* **Taxes** will be prorated from time of possession, paid by the seller and added to the selling price when the option is exercised.
* **Special Assessments:**  All special assessments which became due and payable upon the property prior to the closing will be the responsibility of the Purchaser and if paid by seller during option period (in the attached option agreement) they will be added to the purchase price prior to closing.

1. **Building and Use Restrictions, Easements and Municipal Ordinances and Regulations.** Purchaser understands that there may be building and use restrictions, easements, and/or ordinances and regulations enacted by governmental entities which may affect Purchaser's intended use of the premises. By executing this Agreement Purchaser acknowledges that he is satisfied with the applicability of any such building and use restrictions, easements of record and ordinances and/or regulations to his intended use of the premises.
2. **Valid Offer:** This offer is valid until (see attached lease option agreement) .
3. **Property Inspection:** The Purchasers may have the physical condition, structural, plumbing, heating, and electrical systems of the property inspected by a contractor of his own choice at his own expense-. If purchaser moves into the property then all rights to a property inspection will be waived and purchaser will be accepting the property as is.

Initials: Yes, Purchaser(s) will have inspection.

Initials: No, Purchaser(s) hereby waive said inspection contingency and will relyon their own examination of the property.

The parties heretohave read this page of the agreement and have signed below.

**Purchasers** **Sellers**

Signature Date Signature Date

Signature Date Signature Date

**Sellers Disclosure Statement**

1. Purchaser(s) have received and revieweda Sellers Disclosure Statement for the property prior to executing this contract to purchase the property. Purchaser(s) agree to purchase the property subject to the representations of its condition disclosed in the Disclosure Statement and to accept the property with those representations.

Initials: Purchaser(s) \_\_\_\_\_\_\_\_\_\_\_\_

1. **Condition of Premises.** Purchasers understand that they are purchasing a USED structure in an 'AS IS' condition. The Purchaser acknowledges that: (a)they have examined the property; (b) and they have had the opportunity to have additional inspections
2. **Default** In the event of default by Purchaser, Seller may, at his option, declare a forfeiture thereunder and retain any deposits as full and complete liquidated damages.
3. The agreements herein shall bind and insure to the benefit of the executors. administrators, successes and assigns of the respective parties.
4. **Entire Agreement:** Seller and Purchaser acknowledge that they have read the entire contents hereof and are familiar with the provisions contained herein. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. All prior agreements between the parties with respect to the subject matter hereof, whether written or oral, are merged herein and shall be of no force and effect. This Agreement may only be changed, modified or discharged by an agreement in writing signed by the party against whom enforcement thereof is sought.

Time is of the essence.

**Additional Conditions:**

1. This Purchase Agreement is valid only if all conditions of Lease Purchase Agreement and Rental Agreement dated , have been met.
2. If Seller intends on completing a 1031 exchange on this property he will need a 30 day notice of closing.
3. Purchaser agrees that any repairs, major and minor, paid by Seller/Optionor, during option period, will be added to the purchase price prior to closing (this also includes any special assessments levied against the property during the option period).
4. Seller has advised the purchaser to seek the advice of a mortgage lender and attorney prior to signing this document if they should have questions.

The parties heretohave read this page of the agreement and have signed below.

**Purchasers** **Sellers**

Signature Date Signature Date

Signature Date Signature Date