



RESIDENTIAL PURCHASE AGREEMENT



(Joint Escrow Instructions)

Date: _____

1 _____ (“Buyer”, hereby offers to purchase
 2 _____ (“Property”),
 3 _____
 4 within the city or unincorporated area of _____, County of _____,
 5 State of Nevada, Zip _____ A.P.N # _____ for the purchase price of
 6 \$ _____ (_____ (dollars) (“Purchase Price”)
 7 on the terms and conditions contained herein: **BUYER** **does -OR-** **does not** intend to occupy the Property as a residence.

Buyer’s Offer

1. FINANCIAL TERMS & CONDITIONS:

11 \$ _____ **A. EARNEST MONEY DEPOSIT (“EMD”)** is presented with this offer **-OR-** _____
 12 _____ . Upon Acceptance, Earnest Money to be
 13 deposited within one (1) business day from acceptance of offer (as defined in Section 23 herein) **-OR-** _____
 14 business days if wired to: Escrow Holder, Buyer’s Broker Trust Account **-OR-** Seller’s Broker’s Trust
 15 Account. (NOTE: It is a felony in the State of Nevada—punishable by up to four years in prison and a \$5,000 fine—to
 16 write a check for which there are insufficient funds. NRS 193.130(2)(d).)

18 \$ _____ **B. ADDITIONAL DEPOSIT** to be placed in escrow on or before (date) _____. The
 19 additional deposit will **-OR-** will not be considered part of the EMD. (Any conditions on the
 20 additional deposit should be set forth in Section 29 herein.)

\$ _____ **C. THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING FOR A NEW LOAN:**

Conventional, FHA, VA, Other (specify) _____.

\$ _____ **D. THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING TO ASSUME THE FOLLOWING EXISTING LOANS(S):**

Conventional, FHA, VA, Other (specify) _____.

Interest: Fixed rate, _____ years **-OR-** Adjustable Rate, _____ years. Seller further agrees to provide the Promissory Note and the most recent monthly statement of all loans to be assumed by Buyer within FIVE (5) calendar days of acceptance of offer.

\$ _____ **E. BUYER TO EXECUTE A PROMISSORY NOTE SECURED BY DEED OF TRUST PER TERMS IN THE “FINANCING ADDENDUM” which is attached hereto.**

\$ _____ **F. BALANCE OF PURCHASE PRICE** (Balance of Down Payment) in Good Funds to be paid prior to Close of Escrow (“COE”).

\$ _____ **G. TOTAL PURCHASE PRICE** (This price DOES NOT include closing costs, prorations, or other fees and costs associated with the purchase of the Property as defined herein.)

Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer’s Name(s): _____ BUYER(S) INITIALS: ____/____/____/____

Property Address: _____ SELLER(S) INITIALS: ____/____/____/____

1 **2. ADDITIONAL FINANCIAL TERMS & CONTINGENCIES:**

2 **A. NEW LOAN APPLICATION:** Within ____ business days of Acceptance, Buyer agrees to (1) submit
3 completed loan application to a lender of Buyer's choice and (2) furnish a preapproval letter to Seller based upon a standard
4 factual credit report and review of debt-to-income ratios. F Buyer fails to complete any of these conditions within the
5 applicable time frame, Seller reserves the right to terminate this Agreement. In such event, both parties agree to cancel the
6 escrow and return EMD to Buyer. Buyer shall use Buyer's best efforts to obtain financing under the terms and conditions
7 outlined in this Agreement.
8

9 **B. APPRAISAL CONTINGENCY:** Buyer's obligation to purchase the property is contingent upon the
10 property appraising for not less than the Purchase Price. If after the completion of an appraisal by a licensed appraiser, Buyer
11 receives written notice from the lender or the appraiser that the Property has appraised for less than the purchase price (a
12 "Notice of Appraised Value") Buyer may attempt to renegotiate or cancel the RPA by providing written notice to the Seller
13 (with a copy of the Appraisal) no later than ____ calendar days following the date of Acceptance of the RPA; whereupon the
14 EMD shall be released to the Buyer without the requirement of written authorization from Seller. **IF this Residential
15 Purchase Agreement is not cancelled, in writing on or before the Appraisal Deadline, Buyer shall be deemed to have
16 waived the appraisal contingency.**
17

18 **C. LOAN CONTINGENCY:** Buyer's obligation to purchase the property is contingent upon Buyer obtaining
19 the loan referenced in Section 1(C) or 1(D) of the RPA unless otherwise agreed in writing. Buyer shall remove the loan
20 contingency in writing, attempt to renegotiate, or cancel the RPA by providing written notice to the Seller no later than
21 ____ calendar days following the date of Acceptance of the RPA; whereupon the EMD shall be released to the Buyer without
22 the requirement of written authorization from Seller. **IF this Residential Purchase Agreement is not cancelled, in writing
23 on or before the Loan Contingency Deadline, Buyer shall be deemed to have waived the loan contingency.**
24

25 **D. CASH PURCHASE:** Within ____ business days of Acceptance, Buyer agrees to provide written
26 evidence from a bona fide financial institution of sufficient cash available to complete this purchase. If Buyer does not submit
27 the written evidence within the above period, Seller reserves the right to terminate this Agreement.
28

29 **3. SALE OF OTHER PROPERTY:**

- 30 **A.** This Agreement is NOT contingent upon the sale of any property owned by the Buyer. —OR—
31 **B.** (if checked): The attached Contingent Upon Sale Addendum is hereby incorporated into this agreement.
32

33 **4. FIXTURES AND PERSONAL PROPERTY:** The following items will be transferred, free of liens, with the sale of
34 the Property with no real value unless stated otherwise herein. Unless an item is covered under Section 7(F) of this
35 Agreement, all items are transferred in an "AS IS" condition. All EXISTING fixtures and fittings including, but not limited
36 to: electrical, mechanical, lighting, plumbing and heating fixtures, ceiling fan(s), fireplace insert(s), gas logs and grates, solar
37 power system(s), built-in appliance(s) including ranges/ovens, window and door screens, awnings, shutters, window
38 coverings, attached floor covering(s), television antenna(s), satellite dish(es), private integrated telephone systems, air
39 coolers/conditioner(s), pool/spa equipment, garage door opener(s)/remote control(s), mailbox, in-ground landscaping,
40 trees/shrub(s), water softener(s), water purifiers, security systems/alarm(s).
41

42 The following additional items of personal property are also included:

43 _____
44 _____
45 _____
46 _____
47 _____
48 _____
49 _____
50 _____

Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): _____ BUYER(S) INITIALS: ____/____/____/____

Property Address: _____ SELLER(S) INITIALS: ____/____/____/____

1 **5. ESCROW:**

2 **A. OPENING OF ESCROW:** The purchase of the Property shall be consummated through Escrow
3 (“Escrow”). Opening of Escrow shall take place by the end of one (1) business day after Acceptance of this Agreement
4 (“Opening of Escrow”), at _____ title or escrow company (“Escrow Company” or
5 “ESCROW HOLDER”) with _____ (“Escrow Officer”) (or such other escrow officer as
6 Escrow Company may assign). Opening of Escrow shall occur upon Escrow Company’s receipt of this fully accepted
7 Agreement. ESCROW HOLDER is instructed to notify the Parties (through their respective Agents) of the opening date and
8 the Escrow Number.

9 **B. EARNEST MONEY:** Upon Acceptance, Buyer’s EMD as shown in Section 1(A), and 1(B) if applicable,
10 of this Agreement, shall be deposited pursuant to the language in Section 1(A) and 1(B) if applicable, and subject to NRS
11 645.A.175

12 **C. CLOSE OF ESCROW:** Close of Escrow (“COE”) shall be on or before _____
13 (date). If the designated date falls on a weekend or holiday, COE shall be the next business day.

14 **D. IRS DISCLOSURE:** Seller is hereby made aware that there is a regulation that requires all ESCROW
15 HOLDERS to complete a modified 1099 form, based upon specific information known only between parties in this
16 transaction and the ESCROW HOLDER. Seller is also made aware that ESCROW HOLDER is required by federal law to
17 provide this information to the Internal Revenue Service after COE in the manner prescribed by federal law.

18
19 **6. TITLE INSURANCE:** This Purchase Agreement is contingent upon the Seller’s ability to deliver, good and
20 marketable title as evidenced by a policy of title insurance, naming Buyer as the insured in an amount equal to the purchase
21 price, furnished by the title company identified in Section 5(A). Said policy shall be in the form necessary to effectuate
22 marketable title or its equivalent and shall be paid for as set forth in Section 8(A).

23
24 **7. BUYER’S DUE DILIGENCE:** Buyer’s obligation is **–OR–** is not conditioned on the Buyer’s Due Diligence
25 as defined in this section 7(A) below. This condition is referred to as the “Due Diligence Condition” if checked in the
26 affirmative, Sections 7 (A) through (C) shall apply; otherwise, they do not. Buyer shall have _____ calendar days following
27 the date of Acceptance of the RPA (as defined in Section 23 herein) to complete Buyer’s Due Diligence. Seller agrees to
28 cooperate with Buyer’s Due Diligence. **Seller shall ensure that all necessary utilities (gas, power and water) and all**
29 **operable pilot lights are on for Buyer’s investigations and through the close of escrow.**

30 **A. PROPERTY INSPECTION/CONDITION:** During the Due Diligence Period, Buyer shall take such
31 action as Buyer deems necessary to determine whether the Property is satisfactory to Buyer including, but not limited to,
32 whether the Property is insurable to Buyer’s satisfaction, whether there are unsatisfactory conditions surrounding or
33 otherwise affecting the Property (such as location of flood zones, airport noise, noxious fumes or odors, environmental
34 substances or hazards, whether the Property is properly zoned, locality to freeways, railroads, places of worship, schools, golf
35 courses, etc.) or any other concerns Buyer may have related to the Property. During such Period, Buyer shall have the right
36 to conduct, non-invasive/ non-destructive inspection of all structural, roofing, mechanical, electrical, plumbing, heating/air
37 conditioning, water/well/septic, pool/spa, survey, square footage, and any other property or systems, through licensed and
38 bonded contractors or other qualified professionals. Seller agrees to provide reasonable access to the Property to Buyer and
39 Buyer’s inspectors. Buyer agrees to indemnify and hold Seller harmless with respect to any injuries suffered by Buyer or
40 third parties present at Buyer’s request while on Seller’s Property conducting such inspections, tests or walk-throughs.
41 Buyer’s indemnity shall not apply to any injuries suffered by Buyer or third parties present at Buyer’s request that are the
42 result of an intentional tort, gross negligence or any misconduct or omission by Seller, Seller’s Agent or other third parties on
43 the Property. Buyer is advised to consult with appropriate professionals regarding neighborhood or Property conditions,
44 including but not limited to: schools; proximity and adequacy of law enforcement; proximity to commercial, industrial, or
45 agricultural activities; crime statistics; fire protection; other governmental services; existing and proposed transportation;
46 construction and development; noise or odor from any source; and other nuisances, hazards or circumstances. If Buyer
47 cancels this Agreement due to a specific inspection report, Buyer shall provide Seller at the time of cancellation with a copy
48 of the report containing the name, address, and telephone number of the inspector.

49 **B. BUYER’S RIGHT TO CANCEL OR RESOLVE OBJECTIONS:** If Buyer determines, in Buyer’s sole
50 discretion, that the results of the Due Diligence are unacceptable, Buyer may either: (i) no later than the Due Diligence
51 Deadline referenced in Section 7, cancel the Residential Purchase Agreement by providing written notice to the Seller,
52 whereupon the Earnest Money Deposit referenced in Section 1(A) shall be released to the Buyer without the requirement of
53 further written authorization from Seller; or (ii) no later than the Due Diligence Deadline referenced in Section 7, resolve in
54 writing with Seller any objections Buyer has arising from Buyer’s Due Diligence.

55 **C. FAILURE TO CANCEL OR RESOLVE OBJECTIONS:** If Buyer fails to cancel the Residential
56 Purchase Agreement or fails to resolve in writing with Seller any objections Buyer has arising from Buyer’s Due Diligence,
57 as provided in Section 7, **Buyer shall be deemed to have waived the Due Diligence Condition.**

58 **BUYER’S INITIALS:** _____ / _____ / _____ / _____

59 Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is
60 otherwise modified by addendum or counteroffer.

Buyer’s Name(s): _____ BUYER(S) INITIALS: _____ / _____ / _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____ / _____ / _____

1 **D. INSPECTIONS:** Acceptance of this offer is subject to the following reserved right. Buyer may have the
 2 Property inspected and select the licensed contractors, certified building inspectors and/or other qualified professionals who
 3 will inspect the Property. Seller will ensure that necessary utilities (gas, power and water and all operable pilot lights) are
 4 turned on and supplied to the Property within two (2) business days after Acceptance of this Agreement, to remain on until
 5 COE. It is strongly recommended that Buyer retain licensed Nevada professionals to conduct inspections. If any inspection is
 6 not completed and requested repairs are not delivered to Seller within the Due Diligence Period, Buyer is deemed to have
 7 waived the right to that inspection and Seller's liability for the cost of all repairs that inspection would have reasonably
 8 identified had it been conducted, except as otherwise provided by law. The foregoing expenses for inspections will be paid
 9 outside of Escrow unless the Parties present instructions to the contrary prior to COE, along with the applicable invoice.
 10 (Identify which party shall pay for the inspection noted below either: SELLER, BUYER, 50/50, WAIVED OR N/A.)

Type	Paid By	Type	Paid By	Type	Paid By
Energy Audit		Fungal Contaminant		Well Inspection	
Home Inspection		Mechanical Inspection		Well Inspection (Quality)	
Termite/Pest Inspection		Pool/Spa Inspection		Wood-Burning Device/Chimney Inspection	
Roof Inspection		Soils Inspection		Septic Inspection	
Septic Lid Removal		Septic Pumping		Structural Inspection	
Survey (type):		Elevator:		Other:	

11 **E. CERTIFICATIONS:** In the event an inspection reveals areas of concern with the roof, septic system, well,
 12 wood burning device/chimney or the possible presence of a fungal contaminant, Buyer reserves the right to require a
 13 certification. The expenses for certifications will be paid outside of Escrow unless the Parties present instructions to the
 14 contrary prior to COE (along with the applicable invoice). A certification is not a warranty.

15 **F. BUYER'S REQUEST FOR REPAIRS:** It is Buyer's responsibility to inspect the Property sufficiently as
 16 to satisfy Buyer's use. Buyer reserves the right to request repairs, based upon the Seller's Real Property Disclosure or items
 17 which materially affect value or use of the Property revealed by an inspection, certification or appraisal. Items of a general
 18 maintenance or cosmetic nature which do not materially affect value or use of the Property, which existed at the time of
 19 Acceptance and which are not expressly addressed in this Agreement are deemed accepted by the Buyer, except as otherwise
 20 provided in this Agreement. The Brokers herein have no responsibility to assist in the payment of any repair, correction or
 21 deferred maintenance on the Property which may have been revealed by the above inspections, agreed upon by the Buyer and
 22 Seller or requested by one party.

23 **8. FEES, AND PRORATIONS** (Identify which party shall pay the costs noted below either: SELLER, BUYER,
 24 50/50, WAIVED or N/A.)

25 **A. TITLE, ESCROW & APPRAISAL FEES:**

Type	Paid By	Type	Paid By	Type	Paid By
Escrow Fees		Lender's Title Policy		Owner's Title Policy	
Real Property Transfer Tax		Appraisal		Other:	

26 **B. PRORATIONS:** Any and all rents, taxes, interest, homeowner association fees, trash service fees,
 27 payments on bonds, SIDs, LIDs, and assessments assumed by the Buyer, and other expenses of the property shall be prorated
 28 as of the date of the recordation of the deed. Security deposits, advance rentals or considerations involving future lease
 29 credits shall be credited to the Buyer. All prorations will be based on a 30-day month and will be calculated as of COE.
 30 Prorations will be based upon figures available at closing. Any supplements or adjustments that occur after COE will be
 31 handled by the parties outside of Escrow.

32 **C. PRELIMINARY TITLE REPORT:** Within ten (10) business days of Opening of Escrow, Title Company shall
 33 provide Buyer with a Preliminary Title Report ("PTR") to review, which must be approved or rejected within five (5)
 34 business days of receipt thereof. If Buyer does not object to the PTR within the period specified above, the PTR shall be
 35 deemed accepted. If Buyer makes an objection to any item(s) contained within the PTR, Seller shall have five (5) business
 36 days after receipt of objections to correct or address the objections. If, within the time specified, Seller fails to have each
 37 such exception removed or to correct each such objection, Buyer shall have the option to: (a) terminate this Agreement by
 38 providing notice to Seller and Escrow Officer, entitling Buyer to a refund of the EMD or (b) elect to accept title to the
 39 Property as is. All title exceptions approved or deemed accepted are hereafter collectively referred to as the "Permitted
 40 Exceptions."

41 **D. CLOSING FEES:** In addition to Seller's expenses identified herein, Seller will contribute
 42 \$_____ to Buyer's Lender's Fees including **OR** excluding costs which Seller must pay pursuant to
 Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is
 otherwise modified by addendum or counteroffer.

Buyer's Name(s): _____ BUYER(S) INITIALS: ____/____/____/____

Property Address: _____ SELLER(S) INITIALS: ____/____/____/____

1 loan program requirements, Title and Escrow Fees and/or Buyer's reoccurring and non-reoccurring closing fees that may
 2 include brokerage Commissions not covered as part of the cooperation offered but not limited to. Different loan types (e.g.,
 3 FHA, VA, conventional) have different appraisal and financing requirements, which will affect the parties' rights and costs
 4 under this Agreement.

5 **E. HOME PROTECTION PLAN:** Buyer and Seller acknowledge that they have been made aware of Home
 6 Protection Plans that provide coverage to Buyer after COE. **Buyer** **waives** ~~OR~~ **requires** a Home Protection Plan
 7 with _____. **Seller** ~~OR~~ **Buyer** will pay for the Home
 8 Protection Plan at a price not to exceed \$ _____. **Buyer** will order the Home Protection Plan. Neither Seller nor
 9 Brokers make any representation as to the extent of coverage or deductibles of such plans.

10 **9. TRANSFER OF TITLE:** Upon COE, Buyer shall tender to Seller the agreed upon Purchase Price, and Seller shall
 11 tender to Buyer marketable title to the Property free of all encumbrances other than (1) current real property taxes, (2)
 12 covenants, conditions and restrictions (CC&R's) and related restrictions, (3) zoning or master plan restrictions and public
 13 utility easements; and (4) obligations assumed, and encumbrances accepted by Buyer prior to COE. Buyer is advised the
 14 Property may be reassessed after COE which may result in a real property tax increase or decrease.

15 **10. COMMON-INTEREST COMMUNITIES:** If the Property is subject to a Common Interest Community ("CIC"),
 16 **Seller shall provide AT SELLER'S EXPENSE the CIC documents as required by NRS 116.4109** (collectively, the
 17 "resale package"). Seller shall request the resale package within two (2) business days of Acceptance and provide the same to
 18 Buyer within one (1) business day of Seller's receipt thereof.

- 19 • **Pursuant to NRS 116.4109, Buyer may cancel this Agreement without penalty until midnight of the fifth**
 20 **(5th) calendar day following the date of receipt of the resale package.** If Buyer elects to cancel this
 21 Agreement pursuant to this statute, he/she must deliver, via hand delivery, prepaid U.S. mail, or electronic
 22 transmission, a written notice of cancellation to Seller or his or her authorized agent.
- 23 • **If Buyer does not receive the resale package within fifteen (15) calendar days of Acceptance, this**
 24 **Agreement may be cancelled in full by Buyer without penalty.** Notice of cancellation shall be delivered
 25 pursuant to Section 24 of the RPA.
- 26 • Upon such written cancellation, Buyer shall promptly receive a refund of the EMD. The parties agree to execute
 27 any documents requested by ESCROW HOLDER to facilitate the refund. If written cancellation is not received
 28 within the specified time period, the resale package will be deemed approved. Seller shall pay all outstanding
 29 CIC fines or penalties at COE.

30 **A. CIC RELATED EXPENSES:** (Identify which party shall pay the costs noted below either: SELLER,
 31 BUYER, 50/50, WAIVED or N/A.)

<u>Type</u>	<u>Paid By</u>	<u>Type</u>	<u>Paid By</u>
CIC Demand		CIC Capital Contribution	
Final Inspection Fee		CIC Transfer Fee/Setup Fee	

32

Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): _____ BUYER(S) INITIALS: ____/____/____/____

Property Address: _____ SELLER(S) INITIALS: ____/____/____/____

1 11. **DISCLOSURES: Within five (5) calendar days of Acceptance of this Agreement,** Seller will provide the
2 following Disclosures and/or documents. **Check applicable boxes.**

- 3 **Seller Real Property Disclosure Form:** (NRS 113.130)
- 4 **Open Range Disclosure:** (NRS 113.065)
- 5 **Construction Defect Claims Disclosure:** If Seller has marked "Yes" to Paragraph 1(d) of the Sellers Real
6 Property Disclosure Form (NRS 40.688)
- 7 **Lead-Based Paint Disclosure and Acknowledgment:** required if constructed before 1978 (24 CFR 745.113)
- 8 **"Hey..." It's A Smart Home Disclosure**
- 9 **Solar Panel (Photovoltaic-PV)**
- 10 **Other:** (list) _____.

11 12. **FEDERAL FAIR HOUSING COMPLIANCE AND DISCLOSURES:** All properties are offered without regard
12 to race, color, religion, sex, national origin, age, gender identity or expression, familial status, sexual orientation, ancestry, or
13 handicap and any other current requirements of federal or state fair housing laws.

14 13. **WALK-THROUGH INSPECTION OF PROPERTY:** Buyer is entitled under this Agreement to a walk-through
15 of the Property within _____ calendar days prior to COE to ensure the Property and all major systems, appliances,
16 heating/cooling, plumbing and electrical systems and mechanical fixtures are as stated in Seller's Real Property Disclosure
17 Statement, and that the Property and improvements are in the same general condition as when this Agreement was Accepted
18 by Seller and Buyer. To facilitate Buyer's walk-through, Seller is responsible for keeping all necessary utilities on, including
19 all operable pilot lights. If any systems cannot be checked by Buyer on walk-through due to non-access or no
20 power/gas/water, then Buyer reserves the right to hold Seller responsible for defects which could not be detected on walk-
21 through because of lack of such access or power/gas/water. The purpose of the walk-through is to confirm (a) the Property is
22 being maintained (b) repairs, if any, have been completed as agreed, and (c) Seller has complied with Seller's other
23 obligations. **If Buyer elects not to conduct a walk-through inspection prior to COE, then all systems, items and aspects**
24 **of the Property are deemed satisfactory, and Buyer releases Seller's liability for costs of any repair that would have**
25 **reasonably been identified by a walk-through inspection, except as otherwise provided by law.**

26 14. **DELIVERY OF POSSESSION:** Seller shall deliver the Property along with any keys, alarm codes, garage door
27 opener/controls and, if freely transferable, parking permits and gate transponders outside of Escrow, upon COE. Seller agrees
28 to vacate the Property and leave the Property in a neat and orderly, broom-clean condition and tender possession no later than
29 **COE -OR-** _____. In the event Seller does not vacate the Property by this time, Seller shall be
30 considered a trespasser in addition to Buyer's other legal and equitable remedies. Any personal property left on the Property
31 after the date indicated in this section shall be considered abandoned by Seller.

32 15. **RISK OF LOSS:** Risk of loss shall be governed by NRS 113.040. This law provides generally that if all or any
33 material part of the Property is destroyed before transfer of legal title or possession, Seller cannot enforce the Agreement and
34 Buyer is entitled to recover any portion of the sale price paid. If legal title or possession has transferred, risk of loss shall
35 shift to Buyer.

36 16. **ASSIGNMENT OF THIS AGREEMENT:** Unless otherwise stated herein, this Agreement is non-assignable
37 unless agreed upon in writing by all parties.

38 17. **CANCELLATION OF AGREEMENT:** In the event this Agreement is properly cancelled in accordance with the
39 terms contained herein, then Buyer will be entitled to a refund of the EMD. Neither Buyer nor Seller will be reimbursed for
40 any expenses incurred in conjunction with due diligence, inspections, appraisals or any other matters pertaining to this
41 transaction (unless otherwise provided herein or except as otherwise provided by law).

42 18. **DEFAULT:**
43 **A. MEDIATION:** Before any legal action is taken to enforce any term or condition under this Agreement, the
44 parties agree to engage in mediation, a dispute resolution process, through a mediator mutually agreed upon by the parties.
45 Mediation fees, if any, shall be divided equally among the parties involved. Notwithstanding the foregoing, in the event the
46 Buyer finds it necessary to file a claim for specific performance, this section shall not apply. Each party is encouraged to have
47 an independent lawyer of their choice review this mediation provision before agreeing thereto. By initialing below, the parties
48 confirm that they have read and understand this section and voluntarily agree to the provisions thereof.

49 **BUYER(S) INITIALS:** ____ / ____ / ____ / ____ **SELLER(S) INITIALS:** ____ / ____ / ____ / ____

50 Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is
51 otherwise modified by addendum or counteroffer.
52 Buyer's Name(s): _____ **BUYER(S) INITIALS:** ____ / ____ / ____ / ____

53 Property Address: _____ **SELLER(S) INITIALS:** ____ / ____ / ____ / ____

1 **B. IF SELLER DEFAULTS:** If Seller defaults in performance under this Agreement, Buyer reserves all legal
2 and/or equitable rights (such as specific performance) against Seller, and Buyer may seek to recover Buyer's actual damages
3 incurred by Buyer due to Seller's default.
4

5 **C. IF BUYER DEFAULTS:** If Buyer defaults in performance under this Agreement, as Seller's sole legal
6 recourse, Seller may retain, as liquidated damages, the EMD. In this respect, the Parties agree that Seller's actual damages
7 would be difficult to measure and that the EMD is in fact a reasonable estimate of the damages that Seller would suffer as a
8 result of Buyer's default. Seller understands that any additional deposit not considered part of the EMD in Section 1(B)
9 herein will be immediately released by ESCROW HOLDER to Buyer.
10

11 **Instructions to Escrow**
12

13
14 **19. ESCROW:** If this Agreement or any matter relating hereto shall become the subject of any litigation or controversy,
15 Buyer and Seller agree, jointly and severally, to hold ESCROW HOLDER free and harmless from any loss or expense,
16 except losses or expenses as may arise from ESCROW HOLDER'S negligence or willful misconduct. If conflicting
17 demands are made or notices served upon ESCROW HOLDER with respect to this Agreement, the parties expressly agree
18 that Escrow is entitled to file a suit in interpleader and obtain an order from the Court authorizing ESCROW HOLDER to
19 deposit all such documents and monies with the Court and obtain an order from the Court requiring the parties to interplead
20 and litigate their several claims and rights among themselves. Upon the entry of an order authorizing such Interpleader,
21 ESCROW HOLDER shall be fully released and discharged from any obligations imposed upon it by this Agreement; and
22 ESCROW HOLDER shall not be liable for the sufficiency or correctness as to form, manner, execution or validity of any
23 instrument deposited with it, nor as to the identity, authority or rights of any person executing such instrument, nor for failure
24 of Buyer or Seller to comply with any of the provisions of any agreement, contract or other instrument filed with ESCROW
25 HOLDER or referred to herein. ESCROW HOLDER'S duties hereunder shall be limited to the safekeeping of all monies,
26 instruments or other documents received by it as ESCROW HOLDER, and for their disposition in accordance with the terms
27 of this Agreement. In the event an action is instituted in connection with this escrow, in which ESCROW HOLDER is named
28 as a party or is otherwise compelled to make an appearance, all costs, expenses, attorney fees, and judgments ESCROW
29 HOLDER may expend or incur in said action, shall be the responsibility of the parties hereto.

30 **20. UNCLAIMED FUNDS:** In the event that funds from this transaction remain in an account, held by ESCROW
31 HOLDER, for such a period of time that they are deemed "abandoned" under the provisions of Chapter 120A of the Nevada
32 Revised Statutes, ESCROW HOLDER is hereby authorized to impose a charge upon the dormant escrow account. Said
33 charge shall be no less than \$5.00 per month and may not exceed the highest rate of charge permitted by statute or regulation.
34 ESCROW HOLDER is further authorized and directed to deduct the charge from the dormant escrow account for as long as
35 the funds are held by ESCROW HOLDER.
36

37 **Brokers**

38 **21. BROKER'S COMPENSATION/FEES:** Buyer herein requires, and Seller agrees, as a condition of this Agreement,
39 that Seller will pay Listing Broker and Buyer's Broker, who becomes by this clause a third-party beneficiary to this
40 Agreement, that certain sum and/or percentage of the Purchase Price (commission), that Seller, or Seller's Broker, offered for
41 the procurement of ready, willing and able Buyer via the Multiple Listing Service, any other advertisement or written offer.
42 Seller understands and agrees that if Seller defaults hereunder, Buyer's Broker, as a third-party beneficiary of this Agreement,
43 has the right to pursue all legal recourse against Seller for any commission due. **In addition to any amount due to Buyer's
44 Broker from Seller or Seller's Broker, Buyer will –OR– will not pay Buyer's Broker additional compensation in an
45 amount determined between the Buyer and Buyer's Broker.**

46 **22. HOLD HARMLESS AND WAIVER OF CLAIMS:** Buyer and Seller agree that they are not relying upon any
47 representations made by Brokers or Broker's agent. Buyer acknowledges that at COE, the Property will be sold AS-IS,
48 WHERE-IS without any representations or warranties, unless expressly stated herein. Buyer agrees to satisfy himself/herself,
49 as to the condition of the Property, prior to COE. Buyer acknowledges that any statements of acreage or square footage by
50 Brokers are simply estimates, and Buyer agrees to make such measurements, as Buyer deems necessary, to ascertain actual
51 acreage or square footage. Buyer waives all claims against Brokers or their agents for (a) defects in the Property; (b)
52 inaccurate estimates of

Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): _____ BUYER(S) INITIALS: ____/____/____/____

Property Address: _____ SELLER(S) INITIALS: ____/____/____/____

1 acreage or square footage; (c) environmental waste or hazards on the Property; (d) the fact that the Property may be in a flood
2 zone; (e) the Property's proximity to freeways, airports or other nuisances; (f) the zoning of the Property; (g) tax
3 consequences; or (h) factors related to Buyer's failure to conduct walk-throughs or inspections. Buyer assumes full
4 responsibility for the foregoing and agrees to conduct such tests, walk-throughs, inspections and research, as Buyer deems
5 necessary. In any event, Broker's liability is limited, under any and all circumstances, to the amount of that Broker's
6 commission/fee received in this transaction.

7
8 **Other Matters**
9

10
11 **23. DEFINITIONS:** "Acceptance" means the date that both parties have consented to a final, binding contract by
12 affixing their signatures to this Agreement and all counteroffers and said Agreement and all counteroffers have been delivered
13 to both parties pursuant to Section 24 herein. "Agent" means a licensee working under a Broker or licensees working under
14 a developer. "Agreement" includes this document as well as all accepted counteroffers and addenda. "Appraisal" means a
15 written appraisal or Notice of Value as required by any lending institution prepared by a licensed or certified professional.
16 "Bona Fide" means genuine. "Buyer" means one or more individuals or the entity that intends to purchase the Property.
17 "Broker" means the Nevada licensed real estate broker listed herein representing Seller and/or Buyer (and all real estate
18 agents associated therewith). "Business Day" excludes Saturdays, Sundays, and legal holidays. "Calendar Day" means a
19 calendar day from/to midnight unless otherwise specified. "CFR" means the Code of Federal Regulations. "CIC" means
20 Common Interest Community (formerly known as "HOA" or homeowners associations). "CIC Capital Contribution"
21 means a one-time non-administrative fee, cost or assessment charged by the CIC upon change of ownership. "CIC Transfer
22 Fees" means the administrative service fee charged by a CIC to transfer ownership records. "Close of Escrow (COE)"
23 means the time of recordation of the deed in Buyer's name. "Default" means the failure of a Party to observe or perform any
24 of its material obligations under this Agreement. "Delivered" means personally delivered to Parties or respective Agents,
25 transmitted by facsimile machine, electronic means, overnight delivery, or mailed by regular mail. "Down Payment" is the
26 Purchase Price less loan amount(s). "EMD" means Buyer's earnest money deposit. "Escrow Holder" means the neutral
27 party that will handle the closing. "FHA" is the U.S. Federal Housing Administration. "IVR" means the Incline Village
28 REALTORS®. "Good Funds" means an acceptable form of payment determined by ESCROW HOLDER in accordance
29 with NRS 645A.171. "IRC" means the Internal Revenue Code (tax code). "LID" means Limited Improvement District.
30 "N/A" means not applicable. "NAC" means Nevada Administrative Code. "NRS" means Nevada Revised Statutes as
31 Amended. "Party" or "Parties" means Buyer and Seller. "PITI" means principal, interest, taxes, and hazard insurance.
32 "PMI" means private mortgage insurance. "PST" means Pacific Standard Time and includes daylight savings time if in
33 effect on the date specified. "PTR" means Preliminary Title Report. "Property" means the real property and any personal
34 property included in the sale as provided herein. "Receipt" means delivery to the party or the party's agent. "RPA" means
35 Residential Purchase Agreement. "Seller" means one or more individuals or the entity that is the owner of the Property.
36 "SID" means Special Improvement District. "Title Company" means the company that will provide title insurance. "USC"
37 is the United States Code. "VA" is the Veterans Administration.

38 **24. SIGNATURES, DELIVERY, AND NOTICES:**
39 **A.** This Agreement may be signed by the parties on more than one copy, which, when taken together, each
40 signed copy shall be read as one complete form. This Agreement (and documents related to any resulting transaction) may be
41 signed by the parties manually or digitally. Facsimile signatures may be accepted as original.
42 **B.** When a Party wishes to provide notice as required in this Agreement, such notice shall be sent regular mail,
43 personal delivery, overnight delivery, by facsimile, and/or by electronic transmission to the Agent for that Party. The
44 notification shall be effective when postmarked, received, faxed, delivery confirmed, and/or read receipt confirmed in the
45 case of email. Delivery of all instruments or documents associated with this Agreement shall be delivered to the Agent for
46 Seller or Buyer if represented. Any cancellation notice shall be contemporaneously delivered to Escrow in the same manner.
47

48 **25. IRC 1031 EXCHANGE:** Seller and/or Buyer may make this transaction part of an IRC 1031 exchange. The party
49 electing to make this transaction part of an IRC 1031 exchange will pay all additional expenses associated therewith, at no
50 cost to the other party. The other party agrees to execute any and all documents necessary to effectuate such an exchange.

Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is
otherwise modified by addendum or counteroffer.
Buyer's Name(s): _____ BUYER(S) INITIALS: ____/____/____/____

Property Address: _____ SELLER(S) INITIALS: ____/____/____/____
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1 **26. HUD/VA/FHA ESCAPE CLAUSE:** "It is expressly agreed that, notwithstanding any other provisions of this
2 contract, the purchaser shall not be obligated to complete the purchase of the property described herein or incur any penalty
3 by forfeiture of earnest money or otherwise unless the purchaser has been given, in accordance with HUD/FHA or VA
4 requirements, a written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct
5 Endorsement Lender setting forth the appraised value of the property of not less than the agreed upon contract purchase price.
6 The purchaser shall, however, have the privilege and option of proceeding with the consummation of this contract without
7 regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage
8 the Department of Housing and Urban Development will insure or percent the Department of Veterans Affairs will guarantee.
9 HUD/FHA or VA does not warrant the value or condition of the property. The purchaser should satisfy himself/herself that
10 the price and condition of the property are acceptable.

11
12 **27. OTHER ESSENTIAL TERMS:** Time is of the essence. No change, modification or amendment of this Agreement
13 shall be valid or binding unless such change, modification or amendment shall be in writing and signed by each party. This
14 Agreement will be binding upon the heirs, beneficiaries and devisees of the parties hereto. This Agreement is executed and
15 intended to be performed in the State of Nevada, and the laws of that state shall govern its interpretation and effect. The
16 parties agree that the county and state in which the Property is located is the appropriate forum for any action relating to this
17 Agreement. Should any party hereto retain counsel for the purpose of initiating litigation to enforce or prevent the breach of
18 any provision hereof, or for any other judicial remedy, then the prevailing party shall be entitled to be reimbursed by the
19 losing party for all costs and expenses incurred thereby, including, but not limited to, reasonable attorney's fees and costs
20 incurred by such prevailing party.

21
22 **THIS IS A LEGALLY BINDING CONTRACT. All parties are advised to seek independent legal**
23 **and tax advice to review the terms of this Agreement.**
24

25 **THIS FORM HAS BEEN APPROVED BY THE INCLINE VILLAGE REALTORS® (IVR). NO**
26 **REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION IN ANY**
27 **SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL**
28 **ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE**
29 **PROFESSIONAL.**

30
31 **28. ADDENDUM/ADDENDA ATTACHED:** _____
32 _____
33 _____
34 _____

35 **29. ADDITIONAL TERMS:** _____
36 _____
37 _____
38 _____
39 _____
40 _____
41 _____
42 _____
43 _____
44 _____
45 _____
46 _____
47 _____
48 _____
49 _____

Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): _____ BUYER(S) INITIALS: ____/____/____/____

Property Address: _____ SELLER(S) INITIALS: ____/____/____/____

Buyer's Acknowledgement of Offer

Confirmation of Representation: The Buyer is represented in this transaction by:

Buyer's Broker: _____ Agent's Name: _____
Company Name: _____ Agent's License Number: _____
Broker's License Number: _____ Office Address: _____
Phone: _____ City, State, Zip: _____
Fax: _____ Email: _____

BUYER LICENSEE DISCLOSURE OF INTEREST: Pursuant to NRS 645.252(1)(c), a real estate licensee must disclose if he/she is a principal in a transaction or has an interest in a principal to the transaction. Licensee declares that he/she:

DOES NOT have an interest in a principal to the transaction. **-OR-** **DOES** have the following interest, direct or indirect, in this transaction: Principal (Buyer) **-OR-** family or firm relationship with Buyer or ownership interest in Buyer (if Buyer is an entity): (specify relationship) _____

Seller must respond by: _____ (AM PM) on (month) _____, (day) _____, (year) _____. **Unless this Agreement is accepted, rejected or countered below and delivered to the Buyer's Broker before the above date and time, this offer shall lapse and be of no further force and effect. Upon Acceptance, Buyer agrees to be bound by each provision of this Agreement, and all signed addenda, disclosures, and attachments.**

Buyer's Signature Buyer's Printed Name Date Time AM PM

Buyer's Signature Buyer's Printed Name Date Time AM PM

Buyer's Signature Buyer's Printed Name Date Time AM PM

Buyer's Signature Buyer's Printed Name Date Time AM PM

Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): _____ BUYER(S) INITIALS: ____/____/____/____

Property Address: _____ SELLER(S) INITIALS: ____/____/____/____

Seller's Response

Confirmation of Representation: The Seller is represented in this transaction by:

Seller's Broker: _____ Agent's Name: _____
 Company Name: _____ Agent's License Number: _____
 Broker's License Number: _____ Office Address: _____
 Phone: _____ City, State, Zip: _____
 Fax: _____ Email: _____

SELLER LICENSEE DISCLOSURE OF INTEREST: Pursuant to NRS 645.252(1)(c), a real estate licensee must disclose if he/she is a principal in a transaction or has an interest in a principal to the transaction. Licensee declares that he/she:

DOES NOT have an interest in a principal to the transaction. **-OR-** **DOES** have the following interest, direct or indirect, in this transaction: Principal (Seller) **-OR-** family or firm relationship with Seller or ownership interest in Seller (if Seller is an entity): (specify relationship) _____.

FIRPTA: If applicable (as designated in the Seller's Response herein), Seller agrees to complete, sign, and deliver to Buyer's FIRPTA Designee a certificate indicating whether Seller is a foreign person or a nonresident alien pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA). A foreign person is a nonresident alien individual; a foreign corporation not treated as a domestic corporation; or a foreign partnership, trust or estate. A resident alien is not considered a foreign person under FIRPTA. Additional information for determining status may be found at www.irs.gov. Buyer and Seller understand that if Seller is a foreign person then the Buyer must withhold a tax in an amount to be determined by Buyer's FIRPTA Designee in accordance with FIRPTA, unless an exemption applies. Seller agrees to sign and deliver to the Buyer's FIRPTA Designee the necessary documents, to be provided by the Buyer's FIRPTA Designee, to determine if withholding is required. (See 26 USC Section 1445).

SELLER DECLARES that he/she is not **-OR-** is a foreign person therefore subjecting this transaction to FIRPTA withholding. **SELLER(S) INITIALS:** _____ / _____ / _____ / _____

ACCEPTANCE: Seller(s) acknowledges that he/she accepts and agrees to be bound by each provision of this Agreement, and all signed addenda, disclosures, and attachments.

COUNTER OFFER: Seller accepts the terms of this Agreement subject to the attached Counter Offer #1.

REJECTION: In accordance with NAC 645.632, Seller hereby informs Buyer the offer presented herein is not accepted.

Seller's Signature Seller's Printed Name Date Time : _____ AM PM

Seller's Signature Seller's Printed Name Date Time : _____ AM PM

Seller's Signature Seller's Printed Name Date Time : _____ AM PM

Seller's Signature Seller's Printed Name Date Time : _____ AM PM

Each party acknowledges that he/she has read, understood, and agrees, to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name(s): _____ BUYER(S) INITIALS: _____ / _____ / _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____ / _____ / _____