

NEVADA REAL PROPERTY PURCHASE AGREEMENT AND DEPOSIT

Received from _____ as BUYER(S),
THE SUM OF \$ _____ dollars (\$ _____) Earnest money,
The receipt of which is hereby acknowledged, in the form of () cash () personal check () other
(explain) _____ which shall upon acceptance of this offer be applied to the purchase
price for real property located in _____ County of _____ Nevada, APN: _____
common known as: _____

TOTAL PURCHASE PRICE shall be _____ DOLLARS (\$ _____)

THE BALANCE OF THE PURCHASE PRICE SHALL BE PAID AS FOLLOWS:

As above earnest money to be applied to down payment and/or closing cost.

_____ As additional down payment, in certified funds prior to close of escrow (not including closing costs).

_____ By BUYER applying and subject to qualifying for a () new OR () existing First Trust Deed.

_____ By BUYER assuming a fully assumable First Deed or Trust, payable as follows:

- 1. MORTGAGE PREMIUM AND FUNDING FEE: () MIP, () PMI or () VA Funding fee, shall be paid by: () SELLER, () paid in cash, () Financed.
2. EVIDENCE OF TITLE: Title conveyed is to be subject to encumbrances, easements, rights of way, restrictions, conditions and covenants of record as shown on a current preliminary title report provided through escrow to be furnished at SELLER'S expense. BUYER shall have _____ days following receipt of said report to approve the condition of title, which approval shall not be unreasonably withheld; provided that if written disapproval is not received by SELLER with in said period. BUYER shall be deemed to have accepted the condition of title. SELLER agrees to deliver, at his expense, good and merchantable title as evidenced by () CLTA () ALTA policy of title insurance to the BUYER. The BUYER as his option may terminate this offer to purchase and his deposits paid shall be returned if the SELLER fails to deliver good and merchantable title as herein provided. If the improvements on said property are substantially destroyed or materially damaged prior to transfer of title, then this agreement between BUYER and SELLER shall have no further effect: the SELLER shall be obligated to pay all expenses Incurred in connection with the examination of title to the above described property and BUYER shall immediately recover any deposits paid.
3. DISCLOSURE OF CONDITIONS: BUYER shall take title subject to declarations, covenants, conditions and restrictions, articles of incorporation, bylaws, rules and regulations currently in force, to be delivered to BUYER by SELLER or SELLER'S agent within _____ days of acceptance of Offer. BUYER shall be deemed to have approved said documents unless written notice to the contrary is delivered to SELLER or his agent within _____ days of receipt by BUYER.
4. ESCROW HOLDER: Upon acceptance of this offer escrow shall be expeditiously opened with _____ of _____ who shall act as escrow agent. All necessary funds, instruments and addenda shall be deposited into escrow as required. At the request of the escrow agent the BUYER and the SELLER shall execute escrow instructions not inconsistent with this instrument. In the event there is any inconsistency with escrow instructions and this Agreement, the terms of this Agreement shall control.
5. CLOSING COSTS: Cost for escrow and necessary recording fees, document and tax, title policy shall be paid as follows:
6. DISCOUNT POINTS: If the BUYER is to obtain new financing, () SELLER () BUYER shall pay the discount points effective at the close of escrow for securing said loan not to exceed _____ points, and additional points or costs will be paid as follows:
7. LOAN APPLICATION: If BUYER is to obtain new financing, or is required by lender for assumption, BUYER agrees to make application for said loan within _____ days from acceptance of this offer and furnish all necessary documentation for securing said loan. Lender to provide SELLER with a conditional loan commitment within 15 days from loan application verifying down payment, income and credit requirements are adequate for qualifying for said loan.
8. APPRAISAL: If the BUYER is to obtain new financing, the SELLER agrees to obtain, at his cost, the appropriate appraisal in an amount not less that the sales price. Should the appraisal be less than this amount, the BUYER at his option, may pay the required difference in cash, or the SELLER, at his option, may reduce the purchase price accordingly. The SELLER further agrees to satisfy any and all appraisal conditions contained therein, if any, not to exceed \$ _____.
9. ACCESS TO THE PROPERTY: SELLER agrees to provide reasonable access to the property to inspectors and/or appraisers representing BUYER.
10. HOPE PROTECTION PLAN: () SELLER, () BUYER shall provide BUYER with a Home Protection Plan which includes but is not limited t, appliances, systems, heating/cooling units at a cost not to exceed \$ _____ including optional coverage for _____, if any with deductible of \$ _____ per incident.
11. SELLERS PROPERTY INFORMATION STATEMENT: (Herein referred to as "SRPD") SELLER will provide BUYER with completed SRPD, as required by Chapter 113 of the NRS, no later that 3 days after ratification of this agreement. BUYER'S rights under Chapter 113 of NRS are set forth in the text of the law on the SRPD form. The BUYER may waive by written notarized statement any or all provisions of the law.
12. MAINTENANCE: SELLER covenants that the heating, air conditioning, electrical, solar, septic system, well, sprinkler system and plumbing systems including water heater, pool and spa systems, as well as built in appliances and other mechanical apparatus shall be in working order on the date of possession or occupancy, whichever occurs first. SELLER shall replace any cracked or broken glass, including windows, mirrors, shower and tub enclosures. Until possession is delivered or at close of escrow, whichever comes first, SELLER shall maintain all structures, landscaping, grounds and pool (if any). SELLER agrees to deliver the property in a neat and clean condition with all debris and personal belongings removed. A walk-through will be performed, by the BUYER or his authorized agent no sooner than _____ days prior to close of escrow to verify that the above conditions exist. The following items are specifically excluded from the above:
13. DEFAULT: The failure of any party to perform the terms and conditions of this agreement shall be construed as material default hereunder. In the event of default by the BUYER, in addition to any other remedy allowed by law., the SELLER shall be entitled to the earnest money deposit to the extent of actual damages sustained by the SELLER. In the event of default by the SELLER, the BUYER shall be entitled to maintain an action for specific performance and/or damages. The defaulting party shall pay to the broker(s) entitled to thereto such commissions as would be payable had the transaction closed.

- 14 PRORATIONS: PREMIUMS on insurance policies (acceptable to BUYER), property taxes, association fees, sewer use fees, rents and interest () shall, () shall not, Be prorated in escrow on this basis of a 30-day month to close of escrow.
- 15 SPECIAL ASSESSMENTS, FEES if any shall be () assumed or () paid by BUYER, or () paid by SELLER. Delinquent assessments, fees shall be paid by () BUYER, () SELLER.
- 16 CLOSE OF ESCROW: shall be on or before _____ and date of possession shall be _____. Any rent back prior to or after the close of escrow by either BUYER or SELLER shall be by separate agreement.
- 17 VESTING: Title to be determined in escrow. The manner in which title is vested can have major legal and tax ramifications and, therefore, the BUYER is advised to obtain the advise of an attorney and/or tax accountant.
- 18 OFFER EXPIRATION: Unless the SELLER'S acceptance of this offer to purchase is delivered to the selling agent or the BUYER upon presentation or by _____ 20 _____, _____m, this offer shall be deemed revoked and the above earnest money shall be returned to the BUYER on demand.
- 19 THE UNDERSIGNED AGENT(S), BROKER(S) and REAL ESTATE COMPANY(S) shall not be held responsible by the parties hereto for any failure by either the BUYER or SELLER to comply with any or all of the terms of this purchase agreement.
- 20 AGREEMENT TO MEDIATE: BUYER and SELLER () do () do not agree that any dispute or claim involving the undersigned and arising out of or relating to this contract, shall be substituted to the Greater Las Vegas Association of Realtors for mediation in accordance with the Rules and Procedures of the Homeseller and homebuyers Dispute Resolution System (DRS) and that neither party shall commence litigation without first participation or offering in good faith to participate in the mediation process. All such claims must be submitted within 180 days from the time the facts could have been reasonably have been known.
- 21 AGENCY RELATIONSHIP CONFIRMATION: BUYER and SELLER acknowledge receipt of separate disclosure agreement.
- 22 HOMEOWNER'S ASSOCIATION FEES AND DOCUMENTS: Should this property be part of an Owner's Association; BUYER shall take title subject to the governing documents of the development. SELLER to provide BUYER with copies of all the Declarations of the Conditions, Covenants and Restrictions (CC&R'S), Bylaws, Rules and Regulations and any recorded changes thereto within _____ calendar days of acceptance of this offer. SELLER also agrees to inform BUYER of any potential or pending "special" association assessments or increase in association fees of which he has knowledge and/or pet or tenant restrictions. BUYER'S failure to disprove said fees and documents in writing within _____ calendar days of receipt of same shall be deemed approval. SELLER discloses that current association fees are \$_____ per () month () year and that said fees shall be paid current by SELLER to the close of escrow. Special Association assessments, if any shall be paid by () BUYER () SELLER. Association transfer fees, if any paid by _____. SELLER to furnish escrow with the most recent association invoice. BUYER is aware that some properties are subject to two or more homeowner's associations.
- 23 FLOOD HAZARD: If the premises is situated in an area identified as having any special flood hazards by any governmental entity, including but not limited to, being designated as a special flood hazard area by the Federal Emergency Management Agency (FEMA), or if SELLER has personal knowledge of flooding that has know been designated, the SELLER shall disclose this fact in writing to the BUYER prior to full execution of this agreement. Flood insurance may be required by the lender. If BUYER is notified that the property is in a flood area and/or flood insurance is required, BUYER will have _____ working days from notification to approve or disapprove. There being no written objection to the contrary, this provision shall be deemed approval.
- 24 ADDENDA: The following addenda, signed and dated by both parties, are attached and made a part of this agreement. () Agency Relationship Confirmation, () Consent To Act, () Seller's Real Property Disclosure, () Lead-Based Paint Disclosure, () Lender's Pre-Qualification Letter, () Other _____
- 25 ASSUMPTION DISCLOSURE: SELLER is aware that on assumptions of existing loans or on Contract of Sale and All Inclusive Trust Deeds, in the event of BUYER default, foreclosure proceedings and/or Deficiency Judgments may be initiated against the original maker of the note.
- 26 ENTIRE AGREEMENT: This document contains the entire agreement of all the parties and supersedes all prior agreements or representations with respect to the property which are not expressly set forth herein. This agreement may be modified only in writing, signed and dated by both parties. Both parties acknowledge that they have not relied on any statement of the Real Estate Agent or Broker which are not herein expressed.

The undersigned BUYER(S) having inspected the above described property and its appurtenances, offers and agrees to purchase said property on the terms and conditions herein stated and further BUYER acknowledges that he has not received or relied upon any statements or representations by the undersigned Agent which are not herein expressed in writing. The undersigned BUYER(S) has read the agreement and acknowledges receipt of a copy hereof.

BUYER: _____ Date: _____, 20____ Time: _____

BUYER: _____ Date: _____, 20____ Time: _____

Selling Company: _____, By Selling Agent: _____

SELLER'S ACCEPTANCE:

The undersigned SELLER accepts the forgoing offer to purchase and agrees to sell thee above described property on the terms and conditions as stated herein and acknowledges receipt of a copy of this Agreement.

Fee to _____ (Selling Broker) ____%. Fee to _____ (Listing Broker) ____%

Fees to be irrevocably assigned in escrow and paid at closing or immediately payable if escrow does not close due to SELLER or BUYER Default as set forth in them # 13 above or by mutual agreement of BUYER and SELLER to cancel the escrow.

SUBJECT TO COUNTER OFFER (IF NECESSARY) DATED: _____

SELLER agrees to pay fees for services rendered as identified in the LISTING AGREEMENT or AGREEMENT TO PAY COMMISSION document attached.

SELLER: _____ Date: _____, 20____ Time: _____

SELLER: _____ Date: _____, 20____ Time: _____

WHEN PROPERLY COMPLETED THIS IS A BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, THE PARTIES ARE ADVISED TO SEEK LEGAL AND OR TAX COUNSEL BEFORE SIGNING. SAMPLE FORM CURTESY OF NORMA@ NEVADAESCROWOFFICER.COM