



## PURCHASE AND SALE AGREEMENT

---

This Purchase and Sale Agreement (this “Agreement”) between \_\_\_ (“Seller”) and \_\_\_ (“Buyer”), is entered into as of the last date this Agreement is signed by either Seller or Buyer (the “Effective Date”).

1. Purchase and Sale. Buyer agrees to buy and Seller agrees to sell the real estate known as \_\_\_, being \_\_\_ County Parcel Number(s) \_\_\_ (the “Real Estate”).

2. Included in Sale. The Real Estate shall include the land, all improvements on the land, and all appurtenant rights, privileges, easements, and fixtures associated with the land and improvements.

3. Personal Property. There shall be no personal property included in the sale except \_\_\_.

4. Price and Terms. Buyer agrees to pay \_\_\_ for the Real Estate (the “Purchase Price”), which shall be payable as follows:

(a) Earnest Money. \_\_\_ shall be paid by Buyer within two (2) business days of the Effective Date as earnest money to apply toward the Purchase Price (the “Earnest Money”). The Earnest Money shall be paid by electronic transfer to KTD, LLC d/b/a Homeshake (“Homeshake”), which funds shall be held pending closing of this transaction (“Closing”) or otherwise disbursed in accordance with this Agreement. If Buyer fails to pay the Earnest Money, then this Agreement shall be null and void. If Seller fails to close in accordance with this Agreement and Buyer is not in breach of this Agreement, the Earnest Money shall be promptly returned to Buyer. If Buyer fails to close in accordance with this Agreement and Seller is not in breach of this Agreement, then Buyer shall forfeit the Earnest Money, which shall be promptly paid to Seller as liquidated damages.

(b) The balance of the Purchase Price, by electronic transfer, shall be payable at Closing.

5. Contingencies.

(a) Inspection. Buyer’s obligations under this Agreement are contingent upon Buyer inspecting the Real Estate at Buyer’s expense within \_\_\_ days of the Effective Date (the “Inspection Period”). The Inspection Period shall include, if desired by Buyer, the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint or lead-based paint hazards. Buyer may provide written notice of any defects and desired corrections to Seller within the Inspection Period (the “Defect Notice”). Such Defect Notice shall be given by delivering a proposed Inspection Addendum to Seller. If Buyer does not provide the Defect Notice, then Buyer shall be deemed to be satisfied with the inspections and this contingency will be considered waived. Buyer and Seller may negotiate for three (3) days after delivery of the Defect Notice (“Inspection Settlement Period”) to reach an agreement in settlement of the condition of the Real Estate and enter into an Inspection Addendum. If an Inspection Addendum is not entered into within the Inspection Settlement Period, then this Agreement shall be null and void, and the Earnest Money shall be promptly returned to Buyer. If Buyer is not satisfied with the results of the inspections, Buyer may terminate this Agreement by delivering an Inspection Termination Notice to Seller within the Inspection Period, in which case this Agreement shall be null and void and the Earnest Money shall be promptly returned to Buyer.

(b) Appraisal. Buyer’s obligations under this Agreement are contingent upon any appraisal ordered by Buyer or Buyer’s lender (“Qualifying Appraisal”), concluding to a value of the Real Estate that is equal to or greater than the Purchase Price. If a Qualifying Appraisal does not conclude to such a value, Buyer may terminate this Agreement by delivering an Appraisal Termination Notice to Seller prior to Closing, in which case this Agreement shall be null and void and the Earnest Money shall be promptly returned to Buyer, or Buyer may provide written notice of the unsatisfactory appraisal (the “Appraisal Notice”) by delivering a proposed Appraisal Addendum to Seller. Buyer and Seller may negotiate for three (3) days after Buyer delivers the Appraisal Notice to Seller (“Appraisal Settlement Period”) to reach an agreement in settlement of the low Qualifying Appraisal. If settlement is not reached and an Appraisal Addendum is not entered into within the Appraisal Settlement Period, then this Agreement shall be null and



## PURCHASE AND SALE AGREEMENT

void, and the Earnest Money shall be promptly returned to Buyer. Closing shall be extended if necessary to accommodate the Appraisal Settlement Period, in which case Closing shall occur within one (1) business day of the expiration of the Appraisal Settlement Period.

6. As-Is. Except as otherwise provided in this Agreement, Seller is selling and Buyer is purchasing the Real Estate on an “as is” basis, with any and all latent and patent defects. Buyer acknowledges that it is solely relying upon its inspections of the Real Estate and that it is not relying upon any representation, statement, or other assertion of any kind whatsoever from Seller concerning the Real Estate, except for the Seller Representations below.

7. Conveyance and Closing. Closing shall be conducted by Central Land Title Agency Co., as agent for First American Title Insurance Company (the “Title Company”). Closing shall occur on or before \_\_\_\_, on which date Seller shall deliver a limited warranty deed to Buyer in exchange for the Purchase Price. Title to the Real Estate shall be free, clear, and unencumbered as of Closing, except for covenants, conditions, restrictions, and easements of record which do not adversely affect the use of the Real Estate. Seller shall have the right to remove any and all liens at Closing. Possession of the Real Estate shall be given to Buyer at Closing. Seller shall be responsible for any transfer tax or conveyance fee, any cost necessary to remove or discharge any title defect, lien or encumbrance, including recording any release or obtaining any payoff statement, the cost of drafting the deed, the Homeshake Seller Fee, and any miscellaneous costs related to the foregoing. Buyer shall be responsible for any costs associated with financing, including but not limited to any appraisal, lender, or recording costs, the closing fee charged by the Title Company, the cost of the title exam, the cost of a title commitment, the cost of recording the deed, the costs of any inspections and due diligence, including but not limited to any surveys, reports, or studies, and any miscellaneous costs related to the foregoing.

8. Prorations. All accrued taxes, using the most recent tax bills, and all assessments on the Real Estate shall be prorated between Seller and Buyer as of Closing.

9. Seller Representations. Seller represents to Buyer that to the best of Seller’s knowledge: (i) no government orders are threatened or pending against the Real Estate; (ii) no work has been performed which might result in an assessment or mechanic’s lien against the Real Estate; (iii) no eminent domain proceedings are threatened or pending against the Real Estate; and (iv) no litigation or other action is threatened or pending against Seller or the Real Estate (the “Seller Representations”).

10. Condition of Real Estate. Seller agrees that, as of delivery of possession, the Real Estate shall be in the same condition as it is on the Effective Date, reasonable wear and tear excepted, unless otherwise agreed by the parties. Seller shall provide Buyer with the opportunity to inspect the Real Estate prior to Closing to verify the condition of the Real Estate.

11. Casualty and Eminent Domain. Risk of loss to the Real Estate from fire, other casualty, or eminent domain shall be borne by Seller until Closing. If, prior to Closing, the Real Estate is damaged in an amount in excess of five thousand dollars (\$5,000.00) or destroyed by fire or other casualty or proceedings are instituted by any governmental agency for the condemnation or taking by eminent domain of any part of the Real Estate, Buyer shall have the right to terminate this Agreement and the Earnest Money shall be promptly returned to Buyer.

12. Commission. Seller and Buyer represent that neither has retained nor is liable for the services of any real estate broker or agent in connection with this transaction, except for Homeshake. Any other commissions becoming payable as a result of this transaction shall be paid outside of closing by the party employing such broker or agent. Seller and Buyer agree to indemnify and hold each other harmless from any and all liability for or expense related to any commission due or alleged to be due to any real estate broker employed by the other in connection with this transaction.



PURCHASE AND SALE AGREEMENT

13. Successors and Assigns. This Agreement shall be binding upon Seller and Buyer, their heirs, administrators, executors, successors, and assigns.

14. Sole Agreement. The parties agree that this Agreement constitutes their entire agreement, and that no oral or implied agreement exists. Any amendment or addendum to this Agreement shall be made in writing and signed by all parties.

15. Counterparts. This Agreement may be executed electronically in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement.

16. Notices. Any notice or written communication required or permitted to be given by this Agreement shall be deemed to have been effectively given and received at the time electronically transmitted over the Homeshake platform or to Seller at \_\_\_ or to Buyer at \_\_\_.

17. Terms of Service. The Terms of Service of Homeshake are incorporated into this Agreement by reference with the same force and effect as though fully set forth in this Agreement (the "Terms of Service"). In the event of a conflict between the Terms of Service and this Agreement, this Agreement shall control.

18. Acceptance. This Agreement shall be executed by both Buyer and Seller before 11:59pm EST on \_\_\_, otherwise this Agreement shall be null and void.

Buyer:

Seller:

\_\_\_\_\_  
Name: \_\_\_\_\_  
Date: \_\_\_\_\_

\_\_\_\_\_  
Name: \_\_\_\_\_  
Date: \_\_\_\_\_