

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS AGREEMENT is made on the **Date**, by and between **name** ("Seller"),
And **name** ("Buyer"), hereafter jointly referred to as the "Parties."

Buyer hereby agrees to purchase and Seller hereby agrees to sell to Buyer the property commonly described as:

Address of Property

Legal Description to be attached as Exhibit A. Tax Parcel No(s):

1. **EARNEST MONEY.** Buyer shall pay **Earnest Money amount** to Seller as an earnest money deposit ("Deposit"), which shall be credited to Buyer at Closing.
2. **PURCHASE PRICE.** Buyer shall pay the purchase price of **Purchase price amount** to Seller. The entire purchase price shall be paid to the Seller at Closing, less tax and rent prorations and deductions to provide marketable title and/or to pay off all liens against the Property.
3. **PROPERTY SOLD "AS IS".** Buyer shall accept the property in "as is" condition. Any furniture, fixtures, attachments, and debris located in and around the Property not removed by Closing shall become the ownership of Buyer.
4. **INSPECTIONS.** Buyer's obligation to perform under this Agreement is subject to Buyer determining, in its sole and absolute discretion, that the acquisition of the Property is suitable for Buyer's purposes, prior to transfer of title. Seller shall provide reasonable access and permits Buyer and their representatives and vendors prior to transfer of title to perform inspections, appraisals, repairs, and obtain general contractor bids.
 - a. **Septic Disclosure (if applicable):** If the property listed above contains an onsite sewage system, prior to closing Seller shall inspect the septic/sewage at their own cost and provide proof to Buyer prior to closing that the system has passed inspection. Such proof of inspection shall be in writing and provided by a septic company approved by the county of record for the property.
5. **CONDITIONS OF PROPERTY.** Seller shall maintain the Property in its current condition until closing or thereafter until possession is transferred to Buyer in accordance with the terms of this Agreement.
6. **CLOSING DATE.** Closing shall be **Days till closing** of contract ratification ("Closing" or the "Closing Date").
7. **CLOSING AGENT.** The closing agent shall be **Julie Christenson, PS (closing agent)**.
8. **CLOSING COSTS. Buyer shall pay all title fees, escrow and/or closing agent costs, recording fees and documentary taxes.** Seller shall pay excise/transfer tax, if applicable. All other taxes, liens, encumbrances, and/or mortgage owed shall be closed and paid in full by Seller unless otherwise agreed upon.
9. **CONVEYANCE.** Seller shall convey title via Statutory Warranty Deed at Closing. Seller agrees to provide marketable title, free and clear of any lien or encumbrance.
10. **TITLE INSURANCE.** Buyer shall be furnished a standard form Owner's Policy of Title Insurance from a recognized title insurer designated by Buyer.

Buyer initials: _____ / _____ Seller initials: _____ / _____

11. RENTS AND LEASES. If the Property is leased at the time of Closing, then rents shall be prorated, and any tenant security deposits shall be transferred to Buyer. All real property taxes and any personal property taxes for the current year will be prorated as of the Closing Date.

12. UTILITIES. All obligations for utility service to the Property shall be paid by Seller until possession is transferred to Buyer in accordance with the terms of this Agreement. The service of the Closing Agent for payment/proration of utilities is requested.

13. POSSESSION. Seller shall relinquish possession of the Property to Buyer or Buyer's designee at Closing. Buyer shall accept possession subject to all tenancies disclosed to Buyer during the inspection period.

14. BUYER'S WAIVERS. Buyer hereby waives the right to receive a Real Property Transfer Disclosure Statement pursuant to RCW 64.06 et. seq. Seller confirms that none of the answers to the Environmental questions would be "yes," and Buyer hereby waives the right to an evaluation or risk assessment regarding lead-based paint.

15. ASSIGNMENT. The terms and conditions of this Agreement are hereby made binding on the executors, heirs, administrators, successors, and assigns of the parties hereto. Buyer may assign its interest in this Agreement without prior written consent of Seller, and subsequent assignments thereafter shall likewise be permitted. Buyer's exact vesting to be determined at Closing.

16. RISK OF LOSS. If the Property is severely damaged prior to transfer of title, Buyer has the option of accepting any insurance proceeds with title to the Property in "AS IS" condition or of canceling this Agreement and accepting the return of the Deposit in full.

17. FAILURE OF PERFORMANCE. If for any reason other than failure of Seller to make Seller's title marketable after diligent effort, Seller fails, neglects, or refused to perform this Agreement, Buyer may seek "specific performance" or elect to receive the return of the Deposit in full.

18. GOVERNING LAW. This Agreement shall be governed by and constructed in accordance with the laws of the state of which the Property is located without effect given to conflicts of laws. Any proceeding related to this Agreement shall be commenced or maintained only in the courts in the county in which the Property is located.

19. SELLER REPRESENTATIONS. Seller makes the following representations and warranties which shall survive the sale of the Premises:

- a. Seller is the sole fee title owner of the Premises. Seller has the full legal authority to sell or transfer fee title to the Premises by Statutory Warranty Deed and will not during the pendency of this Agreement, transfer, sell, or assign Seller's interest in the Premises to a third party or take any action whatsoever in an attempt to do so.
- b. Seller's ability to enter into this Agreement and to sell the Premises is not restricted, impacted, or impaired by any legal obligation or any other agreement to which Seller is a party.
- c. Seller warrants the Premises to be free from hazardous substances, and know of no zoning restrictions, environmental, building, health, or other governmental codes or ordinances, or other material or other known defects or facts regarding the Premises which would adversely affect the value, other than those disclosed by Seller on the environmental disclosure.
- d. Seller shall not allow any lien or encumbrances to be placed on the Premises, other than those approved by Buyer and noted on the preliminary commitment for title insurance.

Buyer initials: _____ / _____ Seller initials: _____ / _____

20. TAX DISCLOSURE. Seller acknowledges that the sale of their property may include tax consequences, including capital gains tax, and Seller acknowledges they have been advised to consult with a qualified tax professional regarding their personal tax obligations as related to the sale of the property. Seller acknowledges that Buyer cannot provide any tax advice.

21. ATTORNEY REVIEW AND FEES . Seller acknowledges that they have been advised to have this Agreement reviewed by an independent attorney of their choosing, prior to signing this Agreement. Seller acknowledges that Buyer cannot provide any legal advice. If any legal action is commenced by any party to enforce any provision of this Agreement, the losing party shall pay to the prevailing party all actual expenses incurred by the prevailing party, including costs and reasonable attorney fees.

22. MISCELLANEOUS PROVISIONS.

- a. Complete Agreement.** This Agreement and any addenda and exhibits thereto state the entire understanding of Buyer and Seller regarding the sale of the Property. There are no verbal or other written agreements which modify or affect the Agreement. If any part or provisions in this Agreement is held to be invalid or unenforceable, the remaining valid provisions shall remain in force and effect.
- b. Electronic Delivery.** Electronic delivery of documents (e.g., transmission by facsimile or email) including signed offers or counteroffers and notices shall be legally sufficient to bind the party the same as delivery of an original.
- c. Changes.** Any changes to this Agreement must be made in writing and mutually agreed upon.
- d. Offer Expiration.** This offer expires within 48 hours of the offer delivery to Seller. Buyer holds the right to extend the offer.

SELLER ACKNOWLEDGEMENT. Seller hereby acknowledges that all negotiations and deadlines with Buyer have been and are at arm's length and that no duress or undue influence has been exerted by Buyer over Seller or Seller's family in connection with this Agreement.

By signing below, you understand and agree to the terms and conditions of this Agreement.

BUYER(S):

SELLER(S):

NAME

NAME

DATE

DATE