



RE-21 REAL ESTATE PURCHASE AND SALE AGREEMENT

JULY 2017 EDITION



Page 1 of 7

THIS IS A LEGALLY BINDING CONTRACT, READ THE ENTIRE DOCUMENT, INCLUDING ANY ATTACHMENTS. IF YOU HAVE ANY QUESTIONS, CONSULT YOUR ATTORNEY AND/OR ACCOUNTANT BEFORE SIGNING.

NO WARRANTIES, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF HABITABILITY, AGREEMENTS OR REPRESENTATIONS NOT EXPRESSLY SET FORTH HEREIN SHALL BE BINDING UPON EITHER PARTY.

1 ID# _____ DATE _____

2 **LISTING AGENCY** _____ Office Phone # _____ Fax # _____

3 Listing Agent _____ E-Mail _____ Phone # _____

4 **SELLING AGENCY** _____ Office Phone # _____ Fax # _____

5 Selling Agent _____ E-Mail _____ Phone # _____

7 **1. BUYER:** _____

8 (Hereinafter called "BUYER") agrees to purchase, and the undersigned SELLER agrees to sell the following described real estate hereinafter referred to as

9 "PROPERTY" **COMMONLY KNOWN AS** _____

10 _____ City _____ County, ID, Zip _____ legally described as: _____

12 **OR** Legal Description Attached as exhibit _____ (Exhibit must accompany original offer and be signed or initialed by BUYER

13 **and SELLER.**)

15 **2. \$** _____ **PURCHASE PRICE:** _____ **DOLLARS,**

16 payable upon the following **TERMS AND CONDITIONS** (not including closing costs):

17 **This offer is contingent upon the sale, refinance, and/or closing of any other property** Yes No

19 **3. FINANCIAL TERMS: Note: A+C+D+E must add up to total purchase price.**

20 **(A). \$** _____ **EARNEST MONEY:** BUYER hereby offers _____

21 DOLLARS as Earnest Money in the following form: cash personal check cashier's check note (due date):

22 other _____ and receipt is hereby acknowledged **OR** BUYER will deliver

23 Earnest Money within _____ business days (three [3] if left blank) of acceptance.

24 Earnest Money to be deposited in trust account upon receipt or upon acceptance by BUYER and SELLER or other _____

25 _____

26 and shall be held by: Listing Broker Selling Broker Closing Agency other _____

27 for the benefit of the parties hereto.

28 **THE RESPONSIBLE BROKER SHALL BE:** _____

29 **(B). ALL CASH OFFER:** NO YES **If this is an all cash offer do not complete Sections 3C and 3D, fill blanks with "0" (ZERO). IF CASH**

30 **OFFER, BUYER'S OBLIGATION TO CLOSE SHALL NOT BE SUBJECT TO ANY FINANCIAL CONTINGENCY.** BUYER agrees to provide SELLER

31 within _____ business days (five [5] if left blank) from the date of acceptance of this agreement by all parties written confirmation of sufficient funds and/or

32 proceeds necessary to close transaction. Acceptable documentation includes, but is not limited to, a copy of a recent bank or financial statement.

33 **Cash proceeds from another sale:** Yes No

34 **(C). \$** _____ **NEW LOAN PROCEEDS:** This Agreement is contingent upon BUYER obtaining the following financing:

35 **FIRST LOAN** of \$ _____ not including mortgage insurance, through FHA, VA, CONVENTIONAL, IHFA, RURAL

36 **DEVELOPMENT, OTHER** _____ with interest not to exceed _____% for a period of _____ year(s) at: Fixed Rate Other _____

37 In the event BUYER is unable, after exercising good faith efforts, to obtain the indicated financing, BUYER's Earnest Money shall be returned to BUYER.

38 **SECOND LOAN** of \$ _____ through FHA, VA, CONVENTIONAL, IHFA, RURAL DEVELOPMENT, OTHER _____

39 with interest not to exceed _____% for a period of _____ year(s) at: Fixed Rate Other _____

40 **LOAN APPLICATION:** BUYER has applied **OR** shall apply for such loan(s). Within _____ business days (ten [10] if left blank) of final acceptance

41 of all parties, BUYER agrees to furnish SELLER with a **written confirmation showing lender approval of credit report, income verification, debt**

42 **ratios, and evidence of sufficient funds and/or proceeds necessary to close transaction in a manner acceptable to the SELLER(S) and subject**

43 **only to satisfactory appraisal and final lender underwriting. If an appraisal is required by lender, the PROPERTY must appraise at not less**

44 **than purchase price** or BUYER'S Earnest Money shall be returned at BUYER'S request unless SELLER, at SELLER'S sole discretion, agrees to

45 reduce the purchase price to meet the appraised value. SELLER shall be entitled to a copy of the appraisal and shall have 24 hours from receipt thereof

46 to notify BUYER of any price reduction. *BUYER may also apply for a loan with different conditions and costs and close transaction provided all other*

47 *terms and conditions of this Agreement are fulfilled, and the new loan does not increase the costs or requirements to the SELLER.* **FHA / VA:** If

48 applicable, it is expressly agreed that notwithstanding any other provisions of this contract, BUYER shall not be obligated to complete the purchase of

49 the PROPERTY described herein or to incur any penalty or forfeiture of Earnest Money deposits or otherwise unless BUYER has been given in

50 accordance with HUD/FHA or VA requirements a written statement by the Federal Housing Commissioner, Veterans Administration or a Direct

51 Endorsement lender setting forth the appraised value of the PROPERTY of not less than the sales price as stated in the contract.

52 If such written confirmation required in 3(B) or 3(C) is not received by SELLER(S) within the strict time allotted, SELLER(S) may at their option cancel

53 this agreement by notifying BUYER(S) in writing of such cancellation within _____ business days (three [3] if left blank) after written confirmation was

54 required. If SELLER does not cancel within the strict time period specified as set forth herein, SELLER shall be deemed to have accepted such written

55 confirmation of lender approval and shall be deemed to have elected to proceed with the transaction. SELLER'S approval shall not be unreasonably

56 withheld.

58 **(D). \$** _____ **ADDITIONAL FINANCIAL TERMS:**

59 Additional financial terms are specified under the heading "OTHER TERMS AND/OR CONDITIONS" (Section 4).

60 Additional financial terms are contained in a **FINANCING ADDENDUM** of same date, attached hereto, signed by both parties.

62 **(E). \$** _____ **APPROXIMATE FUNDS DUE FROM BUYERS AT CLOSING (Not including closing costs): Cash at**

63 **closing** to be paid by BUYER at closing in GOOD FUNDS, includes: **cash, electronic transfer funds, certified check or cashier's check.**

BUYER'S Initials (____)(____) Date _____ SELLER'S Initials (____)(____) Date _____

PROPERTY ADDRESS: _____ ID#: _____

64 **4. OTHER TERMS AND/OR CONDITIONS:** This Agreement is made subject to the following special terms, considerations and/or contingencies which
65 must be satisfied prior to closing _____
66 _____
67 _____
68 _____
69 _____
70 _____
71 _____
72 _____
73 _____
74 _____
75 _____

76 **5. ITEMS INCLUDED & EXCLUDED IN THIS SALE:** All existing fixtures and fittings that are attached to the PROPERTY are **INCLUDED IN THE**
77 **PURCHASE PRICE** (unless excluded below), and shall be transferred free of liens. These include, but are not limited to, all seller-owned attached floor
78 coverings, television wall mounts, satellite dish, attached plumbing, bathroom and lighting fixtures, window screens, screen doors, storm doors, storm
79 windows, window coverings, garage door opener(s) and transmitter(s), exterior trees, plants or shrubbery, water heating apparatus and fixtures, attached
80 fireplace equipment, awnings, ventilating, cooling and heating systems, all ranges, ovens, built-in dishwashers, fuel tanks and irrigation fixtures and
81 equipment, that are now on or used in connection with the PROPERTY and shall be included in the sale unless otherwise provided herein. BUYER should
82 satisfy himself/herself that the condition of the included items is acceptable. It is agreed that any item included in this section is of nominal value less than \$100.
83

84 **(A). ADDITIONAL ITEMS SPECIFICALLY INCLUDED IN THIS SALE:** _____
85 _____
86 _____
87 _____
88

89 **(B). ITEMS SPECIFICALLY EXCLUDED IN THIS SALE:** _____
90 _____
91 _____
92 _____
93

94 **6. MINERAL RIGHTS:** Any and all mineral rights appurtenant to the PROPERTY are included in and are part of the sale of this PROPERTY, and are not
95 leased or encumbered, unless otherwise agreed to by the parties in writing.
96

97 **7. WATER RIGHTS:** Any and all water rights including but not limited to water systems, wells, springs, lakes, streams, ponds, rivers, ditches, ditch rights,
98 and the like, if any, appurtenant to the PROPERTY are included in and are a part of the sale of this PROPERTY, and are not leased or encumbered, unless
99 otherwise agreed to by the parties in writing.
100

101 **8. TITLE CONVEYANCE:** Title of SELLER is to be conveyed by warranty deed, unless otherwise provided, and is to be marketable and insurable except
102 for rights reserved in federal patents, state or railroad deeds, building or use restrictions, building and zoning regulations and ordinances of any
103 governmental unit, and rights of way and easements established or of record. Liens, encumbrances or defects to be discharged by SELLER may be paid out
104 of purchase money at date of closing. No liens, encumbrances or defects which are to be discharged or assumed by BUYER or to which title is taken
105 subject to, exist unless otherwise specified in this Agreement.
106

107 **9. TITLE INSURANCE:** There may be types of title insurance coverages available other than those listed below and parties to this agreement
108 are advised to talk to a title company about any other coverages available that will give the BUYER additional coverage.
109

110 **(A). PRELIMINARY TITLE COMMITMENT:** Within ___ business days (six [6] if left blank) of final acceptance of all parties, SELLER or BUYER shall
111 furnish to BUYER a preliminary commitment of a title insurance policy showing the condition of the title to said PROPERTY. BUYER shall have ___
112 business days (two [2] if left blank) after receipt of the preliminary commitment, within which to object in writing to the condition of the title as set forth in
113 the preliminary commitment. If BUYER does not so object, BUYER shall be deemed to have accepted the conditions of the title. It is agreed that if the title
114 of said PROPERTY is not marketable, and cannot be made so within ___ business days (two [2] if left blank) after SELLER'S receipt of a written objection
115 and statement of defect from BUYER, then BUYER'S Earnest Money deposit shall be returned to BUYER and SELLER shall pay for the cost of title
116 insurance cancellation fee, escrow and legal fees, if any.
117

118 **(B). TITLE COMPANY:** The parties agree that _____ Title Company
119 located at _____ shall provide the title policy and preliminary report of commitment.
120

121 **(C). STANDARD COVERAGE OWNER'S POLICY:** SELLER shall within a reasonable time after closing furnish to BUYER a title insurance policy in the
122 amount of the purchase price of the PROPERTY showing marketable and insurable title subject to the liens, encumbrances and defects elsewhere set out
123 in this Agreement to be discharged or assumed by BUYER unless otherwise provided herein. **The risk assumed by the title company in the standard**
124 **coverage policy is limited to matters of public record.** BUYER shall receive a ILTA/ALTA Owner's Policy of Title Insurance. A title company, at
125 BUYER's request, can provide information about the availability, desirability, coverage and cost of various title insurance coverages and endorsements. If
126 BUYER desires title coverage other than that required by this paragraph, BUYER shall instruct Closing Agency in writing and pay any increase in cost
127 unless otherwise provided herein.
128

129 **(D). EXTENDED COVERAGE LENDER'S POLICY (Mortgagee policy):** The lender may require that BUYER (Borrower) furnish an Extended Coverage
130 Lender's Policy. This extended coverage lender's policy considers matters of public record and additionally insures against certain matters not shown in
131 the public record. **This extended coverage lender's policy is solely for the benefit of the lender and only protects the lender.**
132

BUYER'S Initials (____)(____) Date _____ SELLER'S Initials (____)(____) Date _____

PROPERTY ADDRESS: _____ ID#: _____

10. INSPECTION:

(A). BUYER chooses to conduct inspections not to conduct inspections. If BUYER chooses not to conduct inspections, skip Section 10B. If indicated, BUYER shall have the right to conduct inspections, investigations, tests, surveys and other studies at BUYER'S expense, hereafter referred to as "Buyer's Inspection Contingency." BUYER'S inspection of the PROPERTY includes all aspects of the PROPERTY, including but not limited to neighborhood, conditions, zoning and use allowances, environmental conditions, applicable school districts and/or any other aspect pertaining to the PROPERTY or related to the living environment at the PROPERTY. Unless otherwise addressed, BUYER shall, within _____ business days (five [5] if left blank) of acceptance, complete these inspections and give to SELLER written notice of disapproved items or written notice of termination of this Agreement based on an unsatisfactory inspection. Once BUYER delivers written notice to SELLER it shall end BUYER's timeframe and is irrevocable regardless of if it was provided prior to the deadline stated above. BUYER is strongly advised to exercise these rights and to make BUYER'S own selection of professionals with appropriate qualifications to conduct inspections of the entire PROPERTY. BUYER shall keep the PROPERTY free and clear of liens; indemnify and hold SELLER harmless from all liability, claims, demands, damages and costs; and repair any damages arising from the inspections. SELLER shall make PROPERTY available for inspection and agrees to accept the responsibility and expense for making sure all the utilities are turned on no later than _____ business days (two [2] if left blank) from acceptance for the inspection except for phone and cable. Some inspections, investigations, tests, surveys and other studies may require additional days to complete. The parties agree that unless specifically set forth below, the above timeframe for investigations, tests, surveys and other studies shall govern. No inspections may be made by any governmental building or zoning inspector or government employee without the prior consent of SELLER unless required by local law. In the event this offer is subject to a short sale approval by a mortgage company, the time frame for completing inspections shall begin upon written approval of the short sale by the mortgage company and/or all lien holders.

Additional inspections/timeframes:

- Domestic Well Water Potability and/or Productivity Test shall be completed within _____ business days (ten (10) if left blank) from acceptance..
 Septic Inspection and/or Pumping shall be completed within _____ business days (ten (10) if left blank) from acceptance.
 Survey shall be completed within _____ business days (ten (10) if left blank) from acceptance.
 Other _____ shall be completed within _____ business days (ten (10) if left blank) from acceptance.
 Other _____ shall be completed within _____ business days (ten (10) if left blank) from acceptance.

(B). SATISFACTION/REMOVAL OF INSPECTION CONTINGENCIES:

- 1). If BUYER does not within the strict time period specified give to SELLER written notice of disapproved items or written notice of termination of this Agreement, BUYER shall conclusively be deemed to have: (a) completed applicable inspections, investigations, review of applicable documents and disclosures; (b) elected to proceed with the transaction and (c) assumed all liability, responsibility and expense for repairs or corrections other than for items which SELLER has otherwise agreed in writing to repair or correct.
2). If BUYER does within the strict time period specified give to SELLER written notice of termination of this Agreement based on an unsatisfactory inspection, the parties will have no obligation to continue with the transaction and the Earnest Money shall be returned to BUYER.
3). If BUYER does within the strict time period specified give to SELLER written notice of disapproved items, it shall end BUYER's timeframe for inspections and is irrevocable. BUYER shall provide to SELLER pertinent section(s) of written inspection reports upon request, if applicable. Upon receipt of written notice SELLER shall have _____ business days (three [3] if left blank) in which to respond in writing. SELLER, at SELLER's option, may correct the items as specified by BUYER in the notice or may elect not to do so. If SELLER agrees in writing to correct items requested by BUYER, then both parties agree that they will continue with the transaction and proceed to closing. Immediately upon a written response from SELLER that rejects BUYER's requests, in whole or in part, BUYER may proceed under 10(B)(4) below.
4). If SELLER does not agree to correct BUYER's items within the strict time period specified, or SELLER does not respond in writing within the strict time period specified, then the BUYER has the option of either continuing the transaction without the SELLER being responsible for correcting these deficiencies or giving the SELLER written notice within _____ business days (three [3] if left blank) that they will not continue with the transaction and will receive their Earnest Money back.
5). If BUYER does not give such written notice of cancellation within the strict time periods specified, BUYER shall conclusively be deemed to have elected to proceed with the transaction without repairs or corrections other than for items which SELLER has otherwise agreed in writing to repair or correct.

(C). Home Warranty Programs are available for purchase through a number of Home Warranty Companies.

11. LEAD PAINT DISCLOSURE: The subject PROPERTY is is not defined as "Target Housing" regarding lead-based paint or lead-based paint hazards. The term lead-based paint hazards is intended to identify lead-based paint and all residual lead-containing dusts and soils regardless of the source of the lead. If yes, BUYER hereby acknowledges the following: (a) BUYER has been provided an EPA approved lead-based paint hazard information pamphlet, "Protect Your Family From Lead in Your Home", (b) receipt of SELLER'S Disclosure of Information and Acknowledgment Form and have been provided with all records, test reports or other information, if any, related to the presence of lead-based paint hazards on said PROPERTY, (c) that this contract is contingent upon BUYERS right to have the PROPERTY tested for lead-based paint hazards to be completed no later than _____ or the contingency will terminate, (d) that BUYER hereby waives does not waive this right, (e) that if test results show unacceptable amounts of lead-based paint on the PROPERTY, BUYER has the right to cancel the contract subject to the option of the SELLER (to be given in writing) to elect to remove the lead-based paint and correct the problem which must be accomplished before closing, (f) that if the contract is canceled under this clause, BUYER'S earnest money deposit shall be returned to BUYER. Additionally, if any structure was built before 1978 and is a residential home, apartment or child-occupied facility such as a school or day-care center, federal law requires contractors that disturb lead-based paint in that structure to provide the owner with a "Renovate Right" pamphlet. The contractor shall be certified and follow specific work practices to prevent lead contamination.

12. MOLD DISCLAIMER: BUYER is hereby advised that mold and/or other microorganisms may exist at the Property. Upon closing BUYER acknowledges and agrees to accept full responsibility and risk for any matters that may result from mold and/ or other microorganisms and to

BUYER'S Initials (____)(____) Date _____ SELLER'S Initials (____)(____) Date _____

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PROPERTY ADDRESS: _____ ID#: _____

202 hold SELLER and any Broker or agent representing SELLER or BUYER harmless from any liability or damages (financial or otherwise) relating to
203 such matters.
204

205 13. SQUARE FOOTAGE VERIFICATION: BUYER IS AWARE THAT ANY REFERENCE TO THE SQUARE FOOTAGE OF THE REAL PROPERTY
206 OR IMPROVEMENTS IS APPROXIMATE. IF SQUARE FOOTAGE IS MATERIAL TO THE BUYER, IT MUST BE VERIFIED DURING THE INSPECTION
207 PERIOD.
208

209 14. SELLER'S PROPERTY CONDITION DISCLOSURE FORM: If required by Title 55, Chapter 25 Idaho Code SELLER shall within ten (10)
210 calendar days after execution of this Agreement provide to BUYER or BUYER'S agent, "Seller's Property Condition Disclosure Form" or other acceptable
211 form. BUYER has received the "Seller's Property Condition Disclosure Form" or other acceptable form prior to signing this Agreement: Yes No N/A
212

213 15. COVENANTS, CONDITIONS AND RESTRICTIONS (CC&Rs): As part of the BUYER'S inspection of the PROPERTY as set forth in Section 10,
214 BUYER is responsible for obtaining and reviewing a copy of any CC&Rs which may affect the PROPERTY. BUYER shall have _____ business days (five
215 [5] if left blank) but in no event shall such time period exceed that time period set forth for inspections in Section 10, to review any CC&Rs that may affect the
216 PROPERTY. Unless BUYER delivers to SELLER a written and signed objection to the terms of any applicable CC&Rs with particularity describing BUYER'S
217 reasonable objections within such time period as set forth above, BUYER shall be deemed to have conclusively waived any objection to the terms of any
218 CC&Rs affecting the PROPERTY, nothing contained herein shall constitute a waiver of BUYER to challenge CC&Rs directly with a homeowners association
219 after closing. If BUYER timely and reasonably objects to a term of the CC&Rs, this Agreement shall terminate and the Earnest Money shall be returned to
220 BUYER.
221

222 16. SUBDIVISION HOMEOWNER'S ASSOCIATION: BUYER is aware that membership in a Home Owner's Association may be required and
223 BUYER agrees to abide by the Articles of Incorporation, Bylaws and rules and regulations of the Association. BUYER is further aware that the PROPERTY
224 may be subject to assessments levied by the Association described in full in the Declaration of Covenants, Conditions and Restrictions. BUYER has
225 reviewed Homeowner's Association Documents: Yes No N/A. Association fees/dues are \$_____ per_____.
226 BUYER SELLER Shared Equally N/A to pay Homeowner's Association SET UP FEE of \$_____and/or
227 BUYER SELLER Shared Equally N/A to pay Homeowner's Association PROPERTY TRANSFER FEES of \$_____at closing.
228

229 17. COSTS PAID BY: The parties agree to pay the following costs as indicated below. None of the costs to be paid by the parties in this section creates
230 an inspection or performance obligation other than strictly for the payment of costs unless otherwise stated. There may be other costs incurred in addition to
231 those set forth below. Such costs may be required by the lender, by law, or by other circumstances. Requested tests/inspection reports as indicated below
232 shall be provided to the other party within the time period specified in Section 10.

233 SELLER agrees to pay up to \$_____(\$0 if left blank) of lender required repair costs only.
234 BUYER or SELLER has the option to pay any lender required repair costs in excess of this amount.
235

236 Upon closing SELLER agrees to pay _____ % of the purchase price OR \$_____ (dollar amount) (N/A if left
237 blank) of lender-approved BUYER'S closing costs, lender fees, and prepaid costs include but are not limited to those items in
238 BUYER columns marked below. This concession can also be used for any other expense not related to financing at the BUYER'S
239 discretion.

	BUYER	SELLER	Shared Equally	N/A		BUYER	SELLER	Shared Equally	N/A
Appraisal Fee					Title Ins. Standard Coverage Owner's Policy				
Appraisal Re-Inspection Fee					Title Ins. Extended Coverage Lender's Policy - Mortgagee Policy				
Closing Escrow Fee					Additional Title Coverage				
Lender Document Preparation Fee					Domestic Well Water Potability Test Shall be ordered by: <input type="checkbox"/> BUYER <input type="checkbox"/> SELLER				
Tax Service Fee					Domestic Well Water Productivity Test Shall be ordered by: <input type="checkbox"/> BUYER <input type="checkbox"/> SELLER				
Flood Certification/Tracking Fee					Septic Inspections Shall be ordered by: <input type="checkbox"/> BUYER <input type="checkbox"/> SELLER				
Lender Required Inspections					Septic Pumping Shall be ordered by: <input type="checkbox"/> BUYER <input type="checkbox"/> SELLER				
Attorney Contract Preparation or Review Fee					Survey Shall be ordered by: <input type="checkbox"/> BUYER <input type="checkbox"/> SELLER				

240 18.OCCUPANCY: BUYER does does not intend to occupy PROPERTY as BUYER'S primary residence.
241
242

BUYER'S Initials (____)(____) Date _____ SELLER'S Initials (____)(____) Date _____

PROPERTY ADDRESS: _____ ID#: _____

243 **19. RISK OF LOSS OR NEGLECT:** Prior to closing of this sale, all risk of loss shall remain with SELLER. In addition, should the PROPERTY be
244 materially damaged by fire, neglect, or other destructive cause prior to closing, this agreement shall be voidable at the option of the BUYER.
245

246 **20. WALK THROUGHS:** The SELLER grants BUYER and any representative of BUYER reasonable access to conduct two walk through inspections of
247 the PROPERTY NOT AS A CONTINGENCY OF THE SALE, but for the following stated purposes: first walkthrough shall be within _____ business days
248 (three [3] if left blank) after the deadline for completion of repairs agreed to as a result of the Buyer's Inspection Contingency for the purpose of satisfying
249 BUYER that any repairs agreed to in writing by BUYER and SELLER have been completed. The second walkthrough shall be within _____ business days
250 (three [3] if left blank) prior to close of escrow, for the purpose of satisfying BUYER that PROPERTY is in substantially the same condition as on the date this
251 offer is made. SELLER shall make PROPERTY available for the walk throughs and agrees to accept the responsibility and expense for making sure all the
252 utilities are turned on for the walk throughs except for phone and cable. If BUYER does not conduct either of the walk throughs, BUYER specifically releases
253 the SELLER and Broker(s) and their associates of any liability as to incomplete repairs and/or any changed conditions.

254 **21. SINGULAR AND PLURAL** terms each include the other, when appropriate.
255

256 **22. FORECLOSURE NOTICE:** If the PROPERTY described above is currently involved in a foreclosure proceeding (pursuant to Idaho Code §45-1506)
257 any contract or agreement with the owner or owners of record that involves the transfer of any interest in residential real property, as defined in §45-
258 525(5)(b), Idaho Code, subject to foreclosure must be in writing and must be accompanied by and affixed to RE-42 Property Foreclosure Disclosure Form.
259

260 **23. MECHANIC'S LIENS - GENERAL CONTRACTOR DISCLOSURE STATEMENT NOTICE:** BUYER and SELLER are hereby notified that,
261 subject to Idaho Code §45-525 *et seq.*, a "General Contractor" must provide a Disclosure Statement to a homeowner that describes certain rights afforded to
262 the homeowner (e.g. lien waivers, general liability insurance, extended policies of title insurance, surety bonds, and sub-contractor information). The
263 Disclosure Statement must be given to a homeowner prior to the General Contractor entering into any contract in an amount exceeding \$2,000 with a
264 homeowner for construction, alteration, repair, or other improvements to real property, or with a residential real property purchaser for the purchase and sale
265 of newly constructed property. Such disclosure is the responsibility of the General Contractor and it is not the duty of your agent to obtain this information on
266 your behalf. You are advised to consult with any General Contractor subject to Idaho Code §45-525 *et seq.* regarding the General Contractor Disclosure
267 Statement.
268

269 **24. SALES PRICE INFORMATION:** Pursuant to Idaho Code §54-2083(6)(d), a "sold" price of real property is not confidential client information.
270

271 **25. TRANSMISSION OF DOCUMENTS:** Facsimile or electronic transmission of any signed original document, and retransmission of any signed
272 facsimile or electronic transmission shall be the same as delivery of an original. At the request of either the BUYER or SELLER, or the LENDER, or the
273 Closing Agency, the BUYER and SELLER will confirm facsimile or electronic transmitted signatures by signing an original document.
274

275 **26. BUSINESS DAYS:** A business day is herein defined as Monday through Friday, 8:00 A.M. to 5:00 P.M. in the local time zone where the subject real
276 PROPERTY is physically located. A business day shall not include any Saturday or Sunday, nor shall a business day include any legal holiday recognized
277 by the state of Idaho as found in Idaho Code §73-108. If the time in which any act required under this agreement is to be performed is based upon a
278 business day calculation, then it shall be computed by excluding the calendar day of execution and including the last business day. The first business day
279 shall be the first business day after the date of execution. If the last day is a legal holiday, then the time for performance shall be the next subsequent
280 business day.
281

282 **27. CALENDAR DAYS:** A calendar day is herein defined as Monday through Sunday, midnight to midnight, in the local time zone where the subject real
283 PROPERTY is physically located. A calendar day shall include any legal holiday. The time in which any act required under this agreement is to be performed
284 shall be computed by excluding the date of execution and including the last day, thus the first day shall be the day after the date of execution. Any reference
285 to "day" or "days" in this agreement means the same as calendar day, unless specifically enumerated as a "business day."
286

287 **28. ATTORNEY'S FEES:** If either party initiates or defends any arbitration or legal action or proceedings which are in any way connected with this
288 Agreement, the prevailing party shall be entitled to recover from the non-prevailing party reasonable costs and attorney's fees, including such costs and fees
289 on appeal.
290

291 **29. DEFAULT: If BUYER defaults** in the performance of this Agreement, SELLER has the option of: (1) accepting the Earnest Money as liquidated
292 damages or (2) pursuing any other lawful right and/or remedy to which SELLER may be entitled. If SELLER elects to proceed under (1), SELLER shall make
293 demand upon the holder of the Earnest Money, upon which demand said holder shall pay from the Earnest Money the costs incurred by SELLER'S Broker
294 on behalf of SELLER and BUYER related to the transaction, including, without limitation, the costs of title insurance, escrow fees, appraisal, credit report
295 fees, inspection fees and attorney's fees; and said holder shall pay any balance of the Earnest Money, one-half to SELLER and one-half to SELLER'S
296 Broker, provided that the amount to be paid to SELLER'S Broker shall not exceed the Broker's agreed-to commission. SELLER and BUYER specifically
297 acknowledge and agree that if SELLER elects to accept the Earnest Money as liquidated damages, such shall be SELLER'S sole and exclusive remedy, and
298 such shall not be considered a penalty or forfeiture. If SELLER elects to proceed under (2), the holder of the Earnest Money shall be entitled to pay the costs
299 incurred by SELLER'S Broker on behalf of SELLER and BUYER related to the transaction, including, without limitation, the costs of brokerage fee, title
300 insurance, escrow fees, appraisal, credit report fees, inspection fees and attorney's fees, with any balance of the Earnest Money to be held pending
301 resolution of the matter. **If SELLER defaults**, having approved said sale and fails to consummate the same as herein agreed, BUYER'S Earnest Money
302 deposit shall be returned to him/her and SELLER shall pay for the costs of title insurance, escrow fees, appraisals, credit report fees, inspection fees,
303 brokerage fees and attorney's fees, if any. This shall not be considered as a waiver by BUYER of any other lawful right or remedy to which BUYER may be
304 entitled.
305

306 **30. EARNEST MONEY DISPUTE / INTERPLEADER:** Notwithstanding any termination or breach of this Agreement, BUYER and SELLER agree that
307 in the event of any controversy regarding the Earnest Money and things of value held by Broker or closing agency, Broker may reasonably rely on the terms
308 of this Agreement or other written documents signed by both parties to determine how to disburse the disputed money. However, Broker or closing agency
309 shall not be required to take any action but may await any proceeding, or at Broker's or closing agency's option and sole discretion, may interplead all parties

BUYER'S Initials (____)(____) Date _____ SELLER'S Initials (____)(____) Date _____

PROPERTY ADDRESS: _____ ID#: _____

and deposit any moneys or things of value into a court of competent jurisdiction and shall recover all costs which were incurred as a result of the dispute including, but not limited to, reasonable attorney's fees. If either parties' Broker incurs attorney's fees as a result of any Earnest Money dispute, whether or not formal legal action is taken, said Broker is entitled to recover actual fees incurred from either BUYER or SELLER.

31. COUNTERPARTS: This Agreement may be executed in counterparts. Executing an agreement in counterparts shall mean the signature of two identical copies of the same agreement. Each identical copy of an agreement signed in counterparts is deemed to be an original, and all identical copies shall together constitute one and the same instrument.

32. "NOT APPLICABLE" DEFINED: The letters "n/a," "N/A," "n.a.," and "N.A." as used herein are abbreviations of the term "not applicable." Where this agreement uses the term "not applicable" or an abbreviation thereof, it shall be evidence that the parties have contemplated certain facts or conditions and have determined that such facts or conditions do not apply to the agreement or transaction herein.

33. SEVERABILITY: In the case that any one or more of the provisions contained in this Agreement, or any application thereof, shall be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

34. REPRESENTATION CONFIRMATION: Check one (1) box in Section 1 and one (1) box in Section 2 below to confirm that in this transaction, the brokerage(s) involved had the following relationship(s) with the BUYER(S) and SELLER(S).

Section 1:

- A. The brokerage working with the BUYER(S) is acting as an AGENT for the BUYER(S).
- B. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT for the BUYER(S), without an ASSIGNED AGENT.
- C. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT for the BUYER(S) and has an ASSIGNED AGENT acting solely on behalf of the BUYER(S).
- D. The brokerage working with the BUYER(S) is acting as a NONAGENT for the BUYER(S).

Section 2:

- A. The brokerage working with the SELLER(S) is acting as an AGENT for the SELLER(S).
- B. The brokerage working with the SELLER(S) is acting as a LIMITED DUAL AGENT for the SELLER(S), without an ASSIGNED AGENT.
- C. The brokerage working with the SELLER(S) is acting as a LIMITED DUAL AGENT for the SELLER(S) and has an ASSIGNED AGENT acting solely on behalf of the SELLER(S).
- D. The brokerage working with the SELLER(S) is acting as a NONAGENT for the SELLER(S).

Each party signing this document confirms that he has received, read and understood the Agency Disclosure Brochure adopted or approved by the Idaho real estate commission and has consented to the relationship confirmed above. In addition, each party confirms that the brokerage's agency office policy was made available for inspection and review. EACH PARTY UNDERSTANDS THAT HE IS A "CUSTOMER" AND IS NOT REPRESENTED BY A BROKERAGE UNLESS THERE IS A SIGNED WRITTEN AGREEMENT FOR AGENCY REPRESENTATION.

35. CLOSING: On or before the closing date, BUYER and SELLER shall deposit with the closing agency all funds and instruments necessary to complete this transaction. Closing means the date on which all documents are either recorded or accepted by an escrow agent and the sale proceeds are available to SELLER. The closing shall be no later than (Date)_____.

The parties agree that the CLOSING AGENCY for this transaction shall be _____ located at _____.

If a long-term escrow / collection is involved, then the long-term escrow holder shall be _____.

36. POSSESSION: BUYER shall be entitled to possession upon closing or date _____ time _____ A.M. P.M.

37. PRORATIONS: Property taxes and water assessments (using the last available assessment as a basis), rents, interest and reserves, liens, encumbrances or obligations assumed, and utilities shall be prorated upon closing or as of date _____. BUYER to reimburse SELLER for fuel in tank Yes No N/A. Dollar amount may be determined by SELLER's supplier.

38. ASSIGNMENT: This Agreement and any rights or interests created herein may may not be sold, transferred, or otherwise assigned.

39. ENTIRE AGREEMENT: This Agreement contains the entire Agreement of the parties respecting the matters herein set forth and supersedes all prior Agreements between the parties respecting such matters.

40. TIME IS OF THE ESSENCE IN THIS AGREEMENT.

41. AUTHORITY OF SIGNATORY: If BUYER or SELLER is a corporation, partnership, trust, estate, or other entity, the person executing this agreement on its behalf warrants his or her authority to do so and to bind BUYER or SELLER.

42. ACCEPTANCE: This offer is made subject to the acceptance, counter or rejection of SELLER and BUYER on or before _____ (Date) at (Local Time in which PROPERTY is located) _____ A.M. P.M.

BUYER'S Initials (____)(____) Date _____

SELLER'S Initials (____)(____) Date _____

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PROPERTY ADDRESS: _____ ID#: _____

43. BUYER'S SIGNATURES:

SEE ATTACHED BUYER'S ADDENDUM(S): _____ (Specify number of BUYER addendum(s) attached.)
SEE ATTACHED BUYER'S EXHIBIT(S): _____ (Specify number of BUYER exhibit(s) attached.)

BUYER does currently hold an active Idaho real estate license. BUYER is related to agent.

BUYER Signature _____ BUYER (Print Name) _____
Date _____ Time _____ A.M. P.M. Phone # _____ Cell # _____
Address _____ E-Mail _____
City _____ State _____ Zip _____ Fax # _____

BUYER does currently hold an active Idaho real estate license. BUYER is related to agent.

BUYER Signature _____ BUYER (Print Name) _____
Date _____ Time _____ A.M. P.M. Phone # _____ Cell # _____
Address _____ E-Mail _____
City _____ State _____ Zip _____ Fax # _____

44. SELLER'S SIGNATURES: On this date, I/We hereby approve and accept the transaction set forth in the above Agreement and agree to carry out all the terms thereof on the part of the SELLER.

SIGNATURE(S) SUBJECT TO ATTACHED COUNTER OFFER
SIGNATURE(S) SUBJECT TO ATTACHED ADDENDUM(S) # _____
SIGNATURE(S) SUBJECT TO ATTACHED EXHIBIT(S) # _____

SELLER does currently hold an active Idaho real estate license. SELLER is related to agent.

SELLER Signature _____ SELLER (Print Name) _____
Date _____ Time _____ A.M. P.M. Phone # _____ Cell # _____
Address _____ E-Mail _____
City _____ State _____ Zip _____ Fax # _____

CONTRACTOR REGISTRATION # (if applicable) _____

SELLER does currently hold an active Idaho real estate license. SELLER is related to agent.

SELLER Signature _____ SELLER (Print Name) _____
Date _____ Time _____ A.M. P.M. Phone # _____ Cell # _____
Address _____ E-Mail _____
City _____ State _____ Zip _____ Fax # _____

CONTRACTOR REGISTRATION # (if applicable) _____

LATE ACCEPTANCE

If acceptance of this offer is received after the time specified, it shall not be binding on the BUYER unless BUYER approves of said acceptance within _____ calendar days (three [3] if left blank) by BUYER initialing HERE (____)(____) Date _____
If BUYER timely approves of SELLER's late acceptance, an initialed copy of this page shall be immediately delivered to SELLER.