



CONTRACT FOR THE SALE AND PURCHASE OF REAL ESTATE

This form is provided as a courtesy to the parties only. It is not required to be used in this transaction and may not fit the needs, goals and purposes of the parties.

- 1. 1. PARTIES. Buyer
2. Seller
3. Buyer agrees to buy and Seller agrees to sell the herein described property on the terms and conditions set forth herein.
4. 2. PROPERTY. Description:
5.
6.
7. (street address, if available) (city) (zip code) (county)
8. The Property is further described as tax parcel #
9. together with any of the following presently located therein: all built-in appliances, ceiling fans, all plumbing and heating and air conditioning equipment including any window units, stationary laundry tubs, water heaters, doors, windows, storm doors and windows, window treatments (e.g., shutters, blinds, shades) and associated hardware, awnings, carpet, bathroom fixtures and mirrors, lighting fixtures and their shades, gas logs, fireplace doors and screens, security system components, smoke detectors, garage door openers, antennae and satellite dishes (including rotor equipment but excluding proprietary components), central vacuum systems/attachments, landscaping, fences, permanently installed pet fences and equipment (including collars), gates, outdoor lighting, swimming pools and equipment, mailboxes, water pump(s) and pressure tanks, permanently installed playgroup equipment, and permanently installed cooking grills, and keys to all doors with keyed locks or deadbolts.
17. 3. PURCHASE PRICE. Buyer agrees to pay a purchase price of \$ ("Purchase Price") by Federal Reserve wire transfer, Cashier's Check issued by a financial institution as defined in 12 CFR § 229.2(i), or such form as is approved in writing by Seller.
20. 4. EARNEST MONEY. A sum of \$ (cash check) is to be deposited with [Broker/Trustee], who shall hold it in trust, presuming clearance of check. Upon acceptance of the Contract, earnest money deposit and down payment received by above named Broker/Trustee shall be deposited in a federally insured escrow account and shall remain in that account until the transaction has been consummated or terminated. In any event of failure to close, Broker/Trustee has authority to provide the earnest money to the rightfully entitled party based upon the terms of the Contract. In the event the Broker/Trustee cannot determine by the terms of the Contract which party is rightfully entitled to the earnest money, the Broker/Trustee shall interplead the funds. In the event interpleader is required, Buyer and Seller consent to the filing of same; jurisdiction in the county where the property, or any part of it, lies; entry of an order discharging Broker/Trustee or the interpleading party upon deposit of the funds into court; and deduction against the money interplead of all costs necessitated by the filing of the interpleader action, including filing and attorney's fees.
30. 5. CONTINGENCIES.
31. (A) Loan. Applicable Not Applicable (Check One):
32. New Loan (check appropriate boxes): FHA VA CONV USDA Direct USDA Guaranteed
33. Other:
34. To Be Determined
35. If applicable, Contract is contingent upon Buyer being approved for a new loan sufficient to close, provided that Buyer makes timely application and good faith efforts to secure loan prior to Closing. Within five (5) business days after the Effective Date of the Contract, Buyer will make application in proper form for the loan(s), shall cooperate with parties to obtain approval(s), diligently and timely pursue the same in good faith, execute all documents and furnish all information and documents required, and make timely payment of any costs of obtaining such loan approval. Failure of the Buyer to make timely application for loan and exercise good faith efforts to facilitate its approval shall entitle the Seller at its option to (A) excuse the failure and proceed with the transaction on such terms as the parties may agree to in writing in the form of an amendment to the Contract; OR (B) declare the Contract void and refund to Buyer the earnest money deposit; OR (C) treat the failure as a Breach by Buyer under paragraph 10 hereof. Buyer may apply for a loan with different terms and conditions and also close the transaction with a different type of loan provided all other terms and conditions of this Agreement are fulfilled and Seller's costs are not increased.
45. (B) No Waste. This Contract is conditioned upon delivery of the Property and any and all improvements in their present condition, reasonable wear and tear excepted. Seller shall preserve the Property in its present general condition, normal wear and tear excepted, and shall not permit the Property to suffer waste avoidable by the reasonable exercise of due care. Any material change to the Property shall be disclosed in accordance with the Real Estate Brokers License Law of 1954, as amended, allowing for termination of the offer as prescribed by law (see Miss. Code Ann., Sec. 89-1-503).

50. (C) **Appraisal.** **Applicable** **Not Applicable (Check One):**
51. If applicable, Property must appraise at or above Purchase Price or Buyer shall not be obligated to complete the purchase of the
52. Property and all Earnest Money shall be refunded to Buyer, except when Buyer has failed to secure a timely appraisal in good faith.
53. Failure of Buyer to make good faith efforts to secure a timely appraisal shall constitute a Breach of this Contract.
54. (D) **Warranty And Inspections. (Select One):**
55. **Sale Without Warranty; No Home Inspection.** Buyer has inspected the Property and finds same to be in satisfactory condition
56. and DOES NOT wish to secure a home inspection. Buyer accepts the Property in its condition as of the Effective Date of this
57. Contract, and acknowledges that neither Seller nor Listing Broker nor Selling Broker or salespersons associated with this transaction
58. have made any warranty, express, implied, or otherwise, as to the Property, except such express warranties as the parties agree to in
59. writing attached hereto, which shall survive Closing.
60. **OR**
61. **Inspections.** Contract is contingent upon satisfactory inspections to be conducted by Buyer, at Buyer's expense. Buyer shall
62. have ten (10) business days from the Effective Date to conduct inspections using Mississippi licensed and bonded inspectors.
63. Buyer's inspector(s) shall have the right to enter the Property at reasonable hours with twenty-four (24) hour prior notice. On
64. designated inspection date(s), Seller shall provide unlimited access to the Property, and shall see that all utilities are on. Should
65. Seller fail to have utilities on, Seller shall be responsible to Buyer for foreseeable loss or expense resulting from failed inspections.
66. Within said ten (10) business day inspection period, Buyer shall submit a list of repairs to Seller accompanied by relevant portions of
67. any inspection report(s) from a Mississippi licensed and bonded inspector or waive this inspection contingency and proceed to
68. Closing. If Buyer timely submits a list of repairs accompanied by relevant portions of any inspection report(s), Buyer and Seller
69. shall have _____ business days to resolve how listed items shall be handled or this Contract shall terminate and Buyer's
70. earnest money shall be returned.
71. (E) **Final Walk-Through Inspection.** Irrespective of the election made above, Buyer retains the right to perform a final walk-
72. through Inspection of the Property prior to Closing to verify the terms of the Contract have been fulfilled.
73. (F) **Wood Destroying Insect Report; Release. (Check One):** Buyer Seller shall, at their expense, furnish within thirty
74. (30) calendar days before Closing approved FHA/VA Wood Destroying Insect Report ("WDIR") from a licensed, bonded termite
75. company indicating that Property shows no evidence of termite or other wood-destroying insect infestation. If infestation or damage
76. is discovered, Seller shall amend the Property Condition Disclosure Statement as appropriate and, per 89-1-503 of the Mississippi
77. Code of 1972, Buyer shall have three (3) days after delivery in person or five (5) days after delivery by deposit in the mail, of any
78. amendment to PCDS to terminate his or her offer by delivery of a written notice of termination to the transferor (seller) or the
79. transferor's agent (listing broker or salesperson), and have their earnest money refunded. Irrespective of whether a WDIR is
80. received or not, Buyer and Seller acknowledge that Listing and Selling Broker make no representations concerning wood destroying
81. insects or the condition of the Property, and any damage found, either before or after Closing or after termination of this Contract
82. shall not be the responsibility of said Broker(s). **By signing this Contract, Buyer and Seller acknowledge receipt of this notice**
83. **and agree to hold the brokerages, their agents and the designated title company or closing attorney harmless from all claims**
84. **arising out of or relating to wood destroying insects or the WDIR.**
85. (G) **Pre-Closing Loss.** In the event of damage to the Property or improvements before Closing by virtue of causes beyond the
86. parties' control, such as fire, flood, war, acts of God or other causes, Seller(s) shall, within three (3) calendar days of a loss or as soon
87. thereafter as reasonably possible, notify Buyer(s) in writing of said damage, at which time Buyer(s) may, at Buyer's option:
88. (1) cancel this contract and be entitled to the return of earnest money deposits; OR
89. (2) waive any objection and proceed to Closing on the terms set forth in this Contract; OR
90. (3) seek to reach suitable agreement with Seller(s) as to repair(s), extension of the Closing date and/or other adjustments to the
91. Contract as may be agreed upon by the parties. Failure of the parties to reach a suitable agreement within five (5) calendar days after
92. election by Buyer(s) to proceed under this option (3) shall automatically and without further notice cancel this Contract and entitle
93. Buyer(s) to the return of earnest money deposits.
94. **6. CLOSING.**
95. (A) **Deadline to Close.** Closing (evidenced by delivery of deed and payment of Purchase Price) shall take place no later than 11:59
96. p.m. (CST) on the _____ day of _____, _____ (the "Closing Date") or on such earlier date as agreed to by the
97. parties in writing.
98. (B) **Title And Conveyance.** At Closing, Seller shall deliver to Buyer a(n): **General Warranty Deed** **Special Warranty Deed**
99. **Assignment of Lease** **Quitclaim Deed** vesting title to the Property in (write names clearly):
100. _____;
101. Seller shall, prior to or at Closing, satisfy and pay all outstanding mortgages, deeds of trust, special liens, taxes or special
102. assessments, escrow amount of Property Owner's Association or Condominium fees affecting the subject property which are not
103. specifically assumed by Buyer herein. Title shall be good, marketable and insurable, subject only to the following items recorded in
104. the Chancery Clerk's Office of said county: easements without encroachments, applicable zoning ordinances, protective covenants
105. and prior mineral reservations; otherwise Buyer, at its option, may either (A) if defects cannot be cured by designated Closing Date,
106. cancel this Contract, in which case any earnest money deposit shall be refunded to Buyer; (B) accept title as is and proceed to

107. Closing; or (C) if the defects are of such character that they can be remedied by legal action within a reasonable time, permit Seller
108. such reasonable time to perform this curative work at Seller's expense. In the event curative work is performed by Seller, the time
109. specified herein for Closing shall be extended for a reasonable period necessary for such cure, said period not to exceed thirty (30)
110. calendar days unless agreed to in writing by the parties.

111. **(C) Proration.** All taxes, rents, utility and other assessments and appropriate condominium or Property Owner's Association fees
112. are to be prorated as of the Closing Date for the year of the sale.

113. **(D) Costs of Sale.** At Closing, Seller agrees to pay up to \$ _____ toward total costs of sale not including home
114. warranty, wood destroying insect report (WDIR), inspection cost, compensation to Brokers, Seller's repair costs (if any), cure of title
115. defects under paragraph 6(B), or prorated items under paragraph 6(C) (subject to applicable law).

116. **(E) Possession.** Possession shall be delivered to Buyer (**Check One**):

117. Upon completion of Closing and full funding

118. By separate **Possession Addendum** attached and made a part of this Contract

119. **7. DISCLOSURES.**

120. **(A) Multiple Listing Service ("MLS").** The Selling Broker is a participant of the _____

121. Multiple Listing Service and the sales information will be provided to the MLS to be published and disseminated to its Participants.

122. **(B) Property Condition Disclosure.** Buyer acknowledges receipt of the Informational Statement for Mississippi Property
123. Condition Disclosure Statement AND (**Select One**):

124. A fully completed Property Condition Disclosure Statement is not required in accordance with Sections 89-1-501 et seq. of the
125. Mississippi Code of 1972 and a Seller's Statement of Exclusion From Completing the Property Condition Disclosure Statement
126. (PCDS) has been completed and delivered to Buyer, and Buyer acknowledges receipt thereof.

127. **OR**

128. Buyer acknowledges receipt of a Property Condition Disclosure Statement.

129. **OR**

130. The Property Condition Disclosure Statement is to be delivered after the Buyer has made an offer. Per 89-1-503 of the
131. Mississippi Code of 1972, Buyer shall have three (3) days after delivery in person or five (5) days after delivery by deposit in the
132. mail, to terminate his or her offer by delivery of a written notice of termination to the transferor (seller) or the transferor's agent
133. (listing broker or salesperson), and have their earnest money refunded.

134. **NOTE:** Per 89-1-503 of the Mississippi Code of 1972, if any disclosure, or any material amendment of any disclosure, required to
135. be made by Section 89-1-501 through 89-1-523, is delivered after the execution of an offer to purchase, the transferee (buyer) shall
136. have three (3) days after delivery in person or five (5) days after delivery by deposit in the mail, to terminate his or her offer by
137. delivery of a written notice of termination to the transferor (seller) or the transferor's agent (listing broker or salesperson).

138. **(C) Equal Housing Opportunity.** In accordance with the federal Fair Housing Act, it is illegal to block bust or to discriminate
139. against any person because of race, color, religion, sex, handicap, familial status or national origin in the sale or rental of housing or
140. residential lots, in advertising the sale or rental of housing, in the financing of housing or in the providing of real estate brokerage
141. services.

142. **(D) Lead-Based Paint Disclosure.** Every Buyer of any interest in residential property on which a residential dwelling was **built**
143. prior to 1978 is notified that such subject property may present exposure to lead from lead-based paint that may place young children
144. at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including
145. learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a
146. particular risk to pregnant women. The Seller of any interest in residential real property is required to provide the Buyer with any
147. information on lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the Buyer of any
148. unknown lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to
149. purchase.

150. **(E) Wire Fraud Warning; Release.** Buyers and Sellers of real property are targets in scams regarding electronic transfers of
151. money (i.e., wire transfers, direct deposits, electronic checks, etc.). NEVER transfer funds associated with this transaction based
152. upon electronic communications (such as email) that have not been **verbally confirmed** by you to be valid (from a person you know
153. and trust) and accurate. Email scammers can disguise emails, text messages and social media messages to appear to be from your
154. real estate agent, title companies, your bank or other parties. Do not trust any communication you receive concerning transfer of
155. funds without taking steps to verify that these funds are, in fact, going to the proper recipient. Do not use telephone numbers or
156. email addresses in electronic communications you receive; they may be fraudulent and part of a scam. VERIFY telephone numbers,
157. contact people and wiring instructions BEFORE you respond. Fraudulent communications or acts should be reported immediately to
158. the FBI and law enforcement authorities, and should be done so immediately if funds are lost. **By signing this Contract, you**
159. **acknowledge receipt of this notice and agree to hold the brokerages, their agents and the designated title company or closing**
160. **attorney harmless from all claims arising out of inaccurate transfer instructions, fraudulent taking of such funds, and any**
161. **and all other damages relating to conduct of third parties influencing implementation of wire transfers.**



162. **8. BROKERS AND SALESPERSONS.**

163. (A) The Brokers and Salespersons involved in the transaction associated with this Contract are as follows:

164. Selling Brokerage: _____ Selling Agent: _____

165. Selling Brokerage Address: _____

166. Selling Broker License No.: _____ Selling Agent License No.: _____

167. Business Phone: _____ Business Phone: _____

168. Email: _____ Facsimile: _____

169. Listing Brokerage: _____ Listing Agent: _____

170. Listing Brokerage Address: _____

171. Listing Broker License No.: _____ Listing Agent License No.: _____

172. Business Phone: _____ Business Phone: _____

173. Email: _____ Facsimile: _____

174. (B) **Agency Relationship. (Check One):**

175. The Listing Firm, the Selling Firm, and their salespersons represent the Seller as their Client. The Buyer is the customer.

176. The Listing Firm and its salespersons represent the Seller. The Selling Firm and its salespersons represent the Buyer(s).

177. The Listing Firm and its salespersons represent both Seller and the Buyer as dual agents by mutual agreement and all parties

178. have signed and understand the Dual Agency Confirmation form provided to them by the Listing Firm.

179. The Selling Firm and its salespersons represent the Buyer. The Seller is not represented and is a customer.

180. (C) **Compensation.** The parties under this Contract or through any other negotiated agreement agree to pay as per listing agreement

181. or prior offer of cooperation and compensation. If Broker collects this compensation or any part thereof through legal action, the

182. defaulting party agrees to pay court costs, including reasonable attorney fees. Compensation due hereunder is deemed earned, due

183. and payable upon presentation of a buyer ready, willing and able to purchase on terms acceptable to Seller, though Broker agrees to

184. accept payment at Closing as an accomodation to the parties.

185. (D) **No Reliance; Release.** Seller and Buyer acknowledge that neither them, nor their agents, have relied upon any statement,

186. representation or omission made or documentation provided by the Broker, salesperson(s), or their representatives, relating to any

187. aspect of this transaction, the Property or otherwise including, but not limited to, terms or conditions of sale, tax or legal

188. considerations, liability, size, square footage or condition of the Property, presence or lack thereof of urea formaldehyde foam

189. insulation (UFFI), presence or lack thereof of exterior insulation finish systems (EIFS), previous or present flooding, flood zones,

190. flood insurance, history of title or use, effect of or location within Mississippi State Tidelands or Federal wetlands, presence or

191. absence of mold or other toxic substances, presence or lack of expansive soils, presence or absence or enforceability of acceleration

192. clauses or tax or balloon notes, names or recommendations concerning vendors of any sort whatsoever or validity or accuracy of any

193. reports rendered thereby. **By signing this Contract, Buyer and Seller acknowledge receipt of this disclosure and agree to hold**

194. **the brokerages, their agents and the designated title company or closing attorney harmless from all claims arising out of or**

195. **pertaining in any way to any representations in this section.**

196. (E) **Liability.** Broker's liability to Buyer and Seller in this transaction shall not exceed the amount it has received as compensation.

197. **9. GENERAL.**

198. (A) **Agreement Complete.** This Contract incorporates all prior agreements between the parties, contains the entire and final

199. agreement of the parties and cannot be changed except by their written mutual consent. Neither party shall be bound by any terms,

200. conditions, oral statements, warranties or representations not herein contained.

201. (B) **Read And Understood.** Each party acknowledges and hereby affirms that it has read and understands this Contract.

202. (C) **Assignment.** This Contract shall not be assignable by either party without consent of the other party.

203. (D) **Effective Date.** For purposes of this Contract the Effective Date is the date the last necessary party signs.

204. (E) **Notices.** Any notices required or permitted to be given under this Contract shall be delivered by hand or mailed by certified or

205. registered mail, return receipt requested, in a postage prepaid envelope or by nationally recognized overnight carrier service; by

206. facsimile with receipt acknowledgment (if the fax number is listed below); or by email (if the email address is listed below), at

207. Sender's option, and addressed as follows:

208. If to Seller:

209. Address: _____

210. Facsimile: _____

211. Email: _____

212. If to Buyer:

213. Address: _____

214. Facsimile: _____

215. Email: _____

216. **(F) Survival Of Contract.** All express representations, warranties and covenants shall survive termination of the Contract or
217. Closing unless specified to the contrary. All other contractual obligations shall terminate at Closing.

218. **(G) Time Is Of The Essence.** Time is of the essence as to all time periods and deadlines stated in this Contract, and delay in
219. performance is not excused unless expressly excused in writing signed by all parties. The foregoing or any other provision in this
220. Contract notwithstanding, any unavoidable delay necessitated by applicable law or regulations shall extend any affected deadline by
221. no more than the actual number of days of delay necessitated by such law or regulation.

222. **10. BREACH.** In the event of a default by either party under this Contract, the non-breaching party shall have the right to receive
223. from Broker/Trustee the Earnest Money paid under Section 4 of this Contract, to be a credit against any other damages, in addition
224. to such other remedies as it may have under applicable law including, but not limited to, specific performance.

225. **11. SPECIAL PROVISIONS. (If None, Write "NONE" Below):**

- 226. _____
- 227. _____
- 228. _____
- 229. _____
- 230. _____
- 231. _____
- 232. _____
- 233. _____
- 234. _____

235. **12. EXPIRATION OF OFFER.** This offer expires at _____ o'clock AM PM, Central Standard Time (CST) on
236. _____ [date] if not accepted, countered or rejected by Seller by that time.

237. **13. ATTACHMENTS. (Check All That Apply):**

- | | |
|---|---|
| 238. <input type="checkbox"/> Dual Agency Confirmation | <input type="checkbox"/> Lead-Based Paint Disclosure |
| 239. <input type="checkbox"/> Pre-Closing Repair/Improvement Addendum | <input type="checkbox"/> Option Agreement |
| 240. <input type="checkbox"/> First Right of Refusal Addendum | <input type="checkbox"/> Back-Up Agreement Contingency |
| 241. <input type="checkbox"/> Pre-Closing Possession Addendum | <input type="checkbox"/> VA/FHA Disclosures (as required) |
| 242. <input type="checkbox"/> Post-Closing Possession Addendum | <input type="checkbox"/> Other _____ |

243. **14. HEADINGS; SINGULAR AND PLURAL SAME:** Headings are inserted for the convenience of the Parties only and are not
244. to be considered when interpreting this document. Words in the singular mean and include the plural and vice versa. Words in the
245. masculine gender include the feminine gender and vice versa. Words in the neutral gender include the masculine gender and the
246. feminine gender and vice versa.

247. **15. SIGNATURE BLOCKS.**

248. Signed this the _____ day of _____, _____, at _____ a.m. p.m., and a **copy** hereof received:

249. BUYER _____ BUYER _____

250. Phone: _____ Phone: _____

251. The foregoing offer is **accepted** this the _____ day of _____, _____, at _____ a.m. p.m.,

252. and a **copy** hereof received:

253. SELLER _____ SELLER _____

254. Phone: _____ Phone: _____

255. The Seller has **countered** this offer subject to the terms of the attached Counter Offer No. _____ this the _____
256. day of _____, _____, at _____ a.m. p.m., and a **copy** hereof received:
257. SELLER _____ SELLER _____

258. The Seller has received a copy of this offer and **rejected** same and make no counter offer this the _____ day of
259. _____, _____, at _____ a.m. p.m., and a **copy** of this rejection has been delivered
260. to Buyer.
261. SELLER _____ SELLER _____

