

RESIDENTIAL REAL ESTATE
PURCHASE AND SALE AGREEMENT

SPECIFIC TERMS



THIS AGREEMENT is made _____ day _____ 20____, by _____
this of and between _____ hereafter called Seller(s) and, _____
and/or assigns, hereafter called Buyer.

1. **Property:** Tax Parcel Nos.:

Street Address:

Included Items: stove/range refrigerator washer dryer dishwasher trash compactor wood stove
fireplace insert security system other _____

2. **Purchase Price:** \$ _____

3. **Earnest Money:** _____

4. **Closing Date:** _____

6. **Title Insurance Company:** _____

7. **Closing Agent:** _____

8. **Title and Feasibility Contingency Expiration Date:** Seven (7) days prior to Contract Expiration Date.

9. **Possession Date:** _____

10. **Offer Expiration Date:** _____

11. **Contract Expiration Date:** _____

12. **Additional Terms:**

13. **Services of Closing Agent for Payment of Utilities:**

14. **Closing Costs:** _____

Buyer's Signature

Date

Seller's Signature

Date

Buyer's Signature

Date

Seller's Signature

Date

Buyer's Address

Seller's Address

City, State, Zip

City, State, Zip

Phone

Phone

Email

Email

INITIALS: BUYER: _____ BUYER: _____ SELLER: _____ SELLER: _____
Date: _____ Date: _____ Date: _____ Date: _____

**RESIDENTIAL REAL ESTATE PURCHASE AND SALE AGREEMENT
GENERAL TERMS**

- a. **Purchase Price.** Buyer agrees to pay to Seller the Purchase Price, including the Earnest Money, in cash at Closing.
- b. **Earnest Money.** Buyer agrees to deliver the Earnest Money within 3 business days of settlement date.
- c. **Included Items.** Any of the following items located in or on the Property is included in the sale: built in appliances; wall-to-wall carpeting; curtains, drapes and all other window treatments; window and door screens; awnings; storm doors and windows; installed television antennas; ventilating, air conditioning and heating fixtures; fireplace doors, gas logs and gas log lighters; irrigation fixtures; electric garage door openers; water heaters; installed electrical fixtures; lighting fixtures; shrubs, plants and trees planted in the ground; hot tubs; and all bathroom and other fixtures. The items identified in Specific Term No. 4 are included only if circled. If any of the above Included Items are leased or encumbered, Seller agrees to acquire and clear title at or before Closing.
- d. **Condition of Title.** Buyer and Seller authorize Buyer's agent, Seller's agent, or Closing Agent to insert, attach or correct the Legal Description of the Property over their signatures. Unless otherwise specified in this Agreement, title to the Property shall be marketable at Closing. The following shall not cause the title to be unmarketable: rights, reservations, covenants, conditions and restrictions, presently of record and general to the area; easements and encroachments not materially affecting the value of or unduly interfering with Buyer's reasonable use of the Property; and reserved oil and/or mining rights. Monetary encumbrances not assumed by Buyer shall be paid by Seller on or before Closing. Title shall be conveyed by a Statutory Warranty Deed.
- e. **Title Insurance.** Seller authorizes Buyer's lender or Closing Agent, at Seller's expense, to apply for a standard form owner's policy of title insurance, with homeowner's additional protection and inflation protection endorsements if available at no additional cost, from the Title Insurance Company. The preliminary commitment and the title policy to be issued shall contain no exceptions other than the General Exclusions and Exceptions in said standard form and Special Exceptions consistent with the Condition of Title herein provided.
- f. **Closing of Sale.** This sale shall be closed by the Closing Agent on the Closing Date. "Closing" means the date on which all documents are recorded and the sale proceeds are available to Seller.
- g. **Possession.** Buyer shall be entitled to possession at 9:00 p.m., on the Possession Date. Seller agrees to maintain the Property in its present condition, normal wear and tear excepted, until the Buyer is entitled to possession.
- h. **Prorations.** Taxes for the current year, rent, interest, and lienable homeowner's association dues shall be prorated as of Closing. If any payments are delinquent on encumbrances which will remain after Closing, Closing Agent is instructed to pay them at Closing from money due, or to be paid by, Seller. Seller agrees to pay all excise and transfer taxes, utility charges, including unbilled charges. Buyer may withhold reasonable funds necessary to satisfy unpaid utility charges in accordance with RCW 60.80 and Seller agrees to provide the names and addresses of all utilities providing service to the Property and having lien rights.
- i. **FIRPTA - Tax Withholding at Closing.** The Closing Agent is instructed to prepare a certification (NWMLS Form 22E or equivalent) that Seller is not a "foreign person" within the meaning of the Foreign Investment in Real Property Tax Act. Seller agrees to sign this certification. If Seller is a foreign person, and this transaction is not otherwise exempt from FIRPTA, Closing Agent is instructed to withhold and pay the required amount to the Internal Revenue Service.
- j. **Notices.** Any notice required or permitted in, or related to, this Agreement (including revocations of offers or counteroffers) must be in writing. Notices to Seller must be signed by at least one Buyer and shall be deemed given only when the notice is received by Seller. Notices to Buyer must be signed by at least one Seller and shall be deemed given only when the notice is received by Buyer. Closing Agent has no responsibility to advise of receipt of a notice beyond either phoning the party or causing a copy of the notice to be delivered to the party's address on this Agreement. Seller and Buyer must keep Closing Agent advised of their whereabouts to receive prompt notification of a receipt of a notice.
- k. **Computation of Time.** Unless otherwise specified in this Agreement, any period of time stated in this Agreement shall start on the day following the event commencing the period and shall expire at 9:00 p.m. of the last calendar day of the specified period of time, unless the last day is a Saturday, Sunday or holiday as defined in RCW 1.16.050, in which event the specified period of time shall expire on the next day that is not a Saturday, Sunday or legal holiday. Any specified period of five (5) days or less shall not include Saturdays, Sundays or legal holidays. Time is of the essence of this Agreement.
- l. **Facsimile / Email Transmission.** Facsimile or email transmission of any signed original document, and retransmission of any signed facsimile or email transmission, shall be the same as delivery of an original. At the request of either party, or the Closing Agent, the parties will confirm facsimile or email transmitted signatures by signing an original document.

INITIALS: BUYER: _____ BUYER: _____ SELLER: _____ SELLER: _____
Date: _____ Date: _____ Date: _____ Date: _____

- m. Integration.** This Agreement constitutes the entire understanding between the parties and supersedes all prior or contemporaneous understandings and representations. No modification of this Agreement shall be effective unless agreed in writing and signed by Buyer and Seller.
- n. Marketability.** Seller authorizes Buyer, at their sole discretion, to market the property for partnership, sale or assignment, to include the Spokane County Multiple Listing Service and all other such platforms and may assign the contract without notice or consent of any kind from Seller.
- o. Default.** In the event Buyer fails, without legal excuse, to complete the purchase of the Property, then that portion of the earnest money that does not exceed Five Percent (5%) of the purchase price shall be forfeited to the Seller as the sole and exclusive remedy available to Seller for such failure. If the event Seller fails, without legal excuse, to complete the sale of the Property, then Buyer may (a) bring suit to against Seller specifically enforce this Agreement and recover any incidental damages, or (b) pursue any other rights or remedies available at law or equity.
- p. Attorneys' Fees.** If Buyer or Seller institutes suit against the other concerning this Agreement, the prevailing party is entitled to reasonable attorneys' fees and expenses.
- q. Offer.** Buyer agrees to purchase the Property under the terms and conditions of this Agreement. Seller shall have until 9:00 p.m. on the Offer Expiration Date to accept this offer, unless sooner withdrawn. Acceptance shall not be effective until a signed copy is actually received by Buyer. If this offer is not so accepted, it shall lapse and any Earnest Money shall be refunded to Buyer.
- r. Counteroffer.** Seller agrees to sell the Property under the terms and conditions of this Agreement. If Seller makes a counteroffer, Buyer shall have until 9:00 p.m. on the Counteroffer Expiration Date to accept the counteroffer, unless sooner withdrawn. Acceptance shall not be effective until a signed copy is actually received by Seller.
- s. Title and Feasibility Contingency.** This Agreement is conditioned on Buyer's approval of the title commitment and a feasibility study of the Property for Buyers' intended use. This contingency shall conclusively be deemed approved unless, no less than fifteen (15) days prior to Closing Date, Seller receives from Buyer written notice of disapproval of Buyer's feasibility study. If Seller does receive such notice, then the Agreement shall terminate and the Earnest Money shall be refunded to the Buyer without further action by either party.
- t. Validity and Legal Rights.** This Agreement, when mutually executed, is a binding contract and affects Seller's legal rights. Seller is advised to consult with an attorney.

Exhibit A – Legal Description: To be disclosed and included after mutual acceptance of this contract.

INITIALS: BUYER: _____ BUYER: _____ SELLER: _____ SELLER: _____
Date: _____ Date: _____ Date: _____ Date: _____

Inspection Addendum to Purchase and Sale Agreement

☐ 1. a. **INSPECTION CONTINGENCY.**

- (I) **Inspection.** This agreement is conditioned on Buyer's subjective satisfaction with inspections of the Property and the improvements on the Property. Buyers' inspections may include, at Buyer's option and without limitation, the structural, mechanical, and general condition of the improvements to the Property, compliance with building and zoning codes and inspection of the Property of hazardous materials, a pest inspection, and a soil/stability inspection. The inspection must be performed by Buyer of a person licensed (or exempt from licensing) under Chapter 18.280 RCW.
- (II) **Sewer Inspection.** Buyers' inspection of the Property ☐ may; ☐ may not (may, if not checked) include an inspection of the sewer system which may include a sewer line video inspection and assessment and may require the inspector to remove toilets or other fixtures to access the sewer line.
- (III) **Buyers Obligation.** All inspections are to be (a) ordered by Buyer, (b) performed by Inspectors of Buyer's choice, and (c) completed at Buyer's expense. Buyer shall not alter the Property or any improvements on the Property without first obtaining Seller's permission. Buyer is solely responsible for interviewing and selecting all inspectors. Buyer shall restore the Property and all improvements on the Property to the same condition they were in prior to the inspection. Buyer shall be responsible for all damages resulting from any inspection of the Property performed on Buyer's behalf.
- (IV) **Buyers Notice.** This inspection contingency shall conclusively be deemed waived UNLESS within _____ (3 days if not filled in) of the SETTLEMENT DATE (the "Initial Inspection Period"), Buyer gives notice (1) approving the inspection and waiving this contingency; (2) disapproving the inspection and terminating the Agreement; (3) that Buyer will conduct additional inspections; or (4) proposing repairs to the property or modifications to the Agreement. If Buyer disapproves the inspection and terminates the Agreement, the Earnest Money shall be refunded to Buyer. If Buyer proposes repairs to the property or modifications to the Agreement, including adjustments to the purchase price or credits for repairs to be performed after closing, the parties shall negotiate as set forth in paragraph 1.c., below.
- (V) **ATTENTION BUYER:** If Buyer fails to give timely notice, then this inspection contingency shall be deemed waived, and seller shall not be obligated to make any repairs or modifications. Buyer shall not provide the inspection report, or portions of the report, to Seller, unless Seller requests otherwise or as required by paragraph 1.b.

b. **ADDITIONAL INSPECTIONS.** If an inspector so recommends, Buyer may obtain further evaluation of any item by a specialist at Buyer's option and expense if, on or before the Initial Inspection Period, Buyer provides seller a copy of the inspector's recommendation and notice that Buyer will seek additional inspections. If Buyer gives timely notice of additional inspections, Buyer shall have _____ (5 days if not filled in) after giving the notice to obtain the additional inspection(s) by a specialist.

c. **BUYER'S REQUESTS FOR REPAIRS OR MODIFICATIONS.** If Buyer requests repairs or modifications under paragraph 1.a. or 1.b., the parties shall negotiate as set forth in this paragraph. Buyers initial request and Seller's response made in accordance with the following procedures are irrevocable for the time period provided.

Initials: Buyer's: _____ Buyer: _____ Seller: _____ Seller: _____

Date: _____ Date: _____ Date: _____ Date: _____

- (I) **Seller's Response to Request for Repairs or Modifications.** Seller shall have _____ (3 days if not filled in) after receipt of Buyer's request for repairs or modifications to give notice that Seller (a) agrees to the repairs or modifications proposed by Buyer; (b) agrees to some of the repairs or modifications proposed by Buyer; (c) rejects all repairs or modifications proposed by Buyer; or (d) offers different or additional repairs or modifications. If seller agrees to the terms of Buyer's request for repairs or modifications, this contingency shall be satisfied, and Buyer's Reply shall not be necessary. If Seller does not agree to all of Buyer's repairs or modifications, Buyer shall have an opportunity to reply, as follows:
- (II) **Buyers Reply.** If Seller does not agree to all of the repairs or modifications proposed by Buyer, Buyer shall have _____ days (3 days if not filled in) from either the day Buyer receives Seller's response or, if Seller fails to timely respond, the day Seller's response period ends, whichever is earlier, to (a) accept the Seller's response at which time this contingency shall be satisfied; (b) agree with the Seller on other remedies; or (c) disapprove the inspection and terminate the Agreement, in which event the Earnest Money shall be refunded to the Buyer.
- (III) **ATTENTION BUYER:** These time periods for negotiating repairs or modifications shall not repeat. The parties must either reach a written agreement or Buyer must terminate this Agreement by the Buyer's Reply deadline set forth in paragraph 1.c.II. Buyer's inaction during Buyer's Reply period shall result in waiver of this inspection condition, in which case Seller shall not be obligated to make any repairs or modifications whatsoever AND THIS CONTINGENCY SHALL BE DEEMED WAIVED.
- d. **REPAIRS.** If Seller agrees to make the repairs proposed by Buyer, then repairs shall be accomplished at Seller's expense in a commercially reasonable manner and in accordance with all applicable laws no fewer than _____ (3 days if not filled in) prior to the Closing Date. In the case of hazardous materials, "repair" means removal or treatment (including but not limited to removal or, at Seller's option, decommissioning of any oil storage tanks) of the hazardous material at Seller's expense as recommended by and under the direction of a professional selected by Seller. Seller's repairs are subject to re-inspection and approval, prior to Closing, by the inspector who recommended the repair, if Buyer elects to order and pay for such re-inspection. If Buyer agrees to pay for any repairs prior to Closing, the parties are advised to seek the counsel of an attorney to review the terms of that agreement.
- e. **OIL STORAGE TANKS.** Any inspection regarding oil storage tanks or contamination forms such tanks shall be limited solely to determining the presence or non-presence of oil storage tanks on the Property, unless otherwise agreed in writing by Buyer and Seller.
- f. **ON-SITE SEWAGE DISPOSAL SYSTEMS ADVISORY:** Buyer is advised that on-site sewage disposal systems, including "septic systems," are subject to strict governmental regulation and occasional malfunction and even failure. Buyer is advised to consider an inspection of any on-site sewage system in addition to the inspection of the Property provided by this APH Inspection Addendum by including an appropriate on-site sewage inspection contingency.

Initials: Buyer's: _____ Buyer: _____ Seller: _____ Seller: _____

Date: _____ Date: _____ Date: _____ Date: _____

- ☐ 2. **NEIGHBORHOOD REVIEW CONTINGENCY.** Buyer's inspection includes Buyer's subjective satisfaction that the conditions of the neighborhood in which the Property is located are consistent with the Buyer's intended use of the Property (the "Neighborhood Review"). The Neighborhood Review may include Buyer's investigation of the schools, proximity to bus lines, availability of shopping, traffic patterns, noise, parking, and investigation of other neighborhood environmental and safety conditions the Buyer may determine to be relevant in deciding to purchase the Property. If Buyer does not give notice of disapproval of the Neighborhood Review within _____ (3 days if not filled in) of mutual acceptance of the Agreement, then this Neighborhood Review condition shall conclusively be deemed satisfied (waived). If Buyer gives a timely notice of disapproval, then this Agreement shall terminate, and the Earnest Money shall be refunded to Buyer.
- ☐ 3. **PRE-INSPECTION CONDUCTED.** Buyer, prior to mutual acceptance of this Agreement, conducted a building, hazardous substances, building and zoning code, pest, or soil/stability inspection of the Property, and closing of this Agreement is not conditioned on the results of such inspections. Buyer elects to buy the Property in its present condition and acknowledges that the decision to purchase the Property was based on Buyer's prior inspection and that Buyer has not relied on representations by Seller, Listing Broker, or Selling Broker.
- ☐ 4. **WAIVER OF INSPECTION.** Buyer has been advised to obtain a building, hazardous substance, building and zoning code, pest, or soil/stability inspection and to condition the closing of this Agreement on the results of such inspections, but Buyer elects to waive the right and but the Property in its present condition. Buyer acknowledges that the decision to waive Buyer's inspection options was based on Buyer's personal inspection and Buyer has not relied on representations by Seller, Listing Broker or Selling Broker.

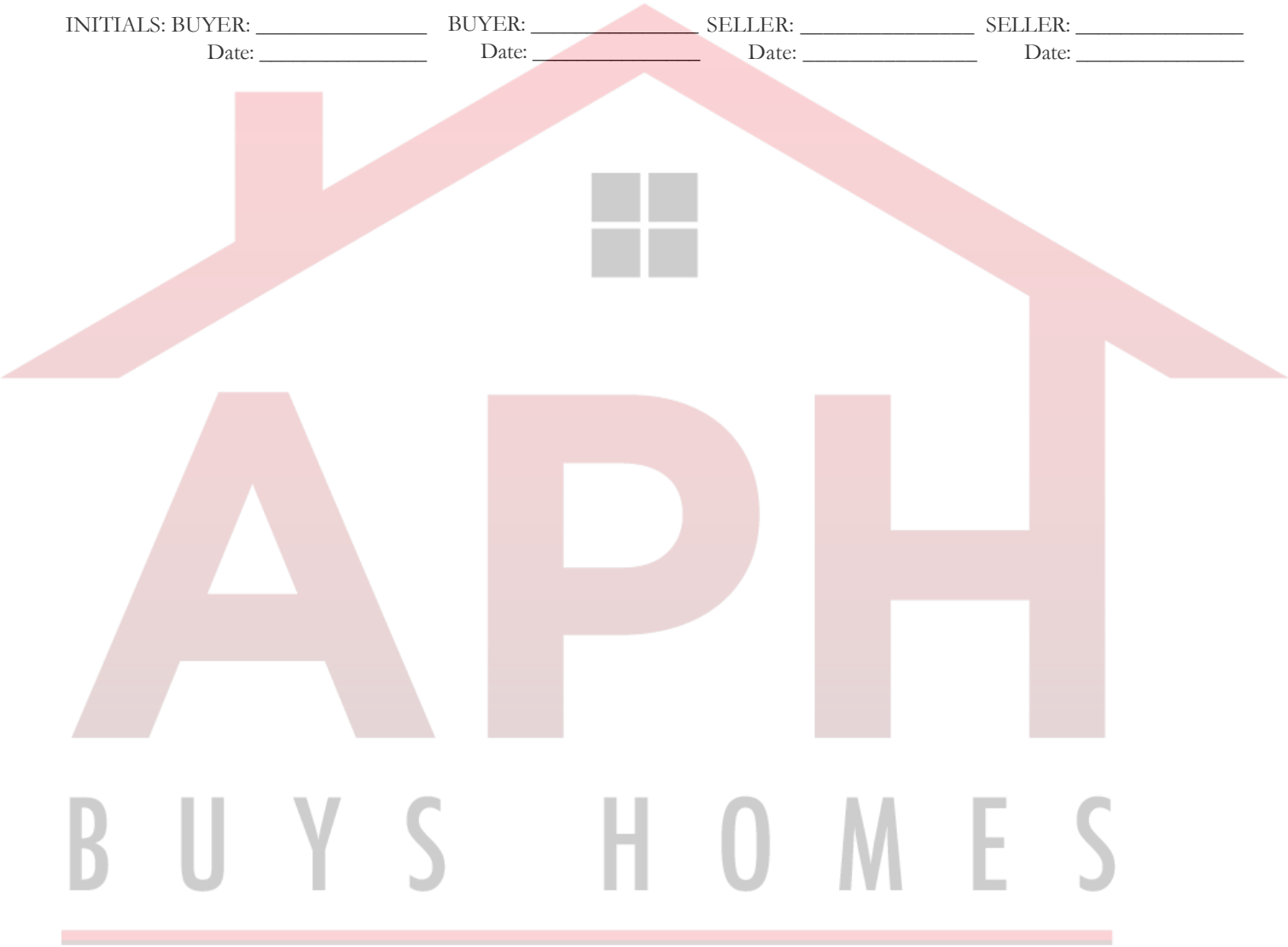
Initials: Buyer's: _____ Buyer: _____ Seller: _____ Seller: _____

Date: _____ Date: _____ Date: _____ Date: _____

Addendum to Purchase and Sale Agreement

Lee Arnold is the sole owner of APH Buys Homes and he is also a licensed real estate agent with Keller Williams Spokane. Neither Lee Arnold nor APH Buys Homes is representing any other party in this transaction or under this agreement. Seller is currently unrepresented and acknowledges and agrees that neither Lee Arnold nor APH Buys Homes is representing any other party in this transaction or under this agreement.

INITIALS: BUYER: _____ BUYER: _____ SELLER: _____ SELLER: _____
Date: _____ Date: _____ Date: _____ Date: _____



AUTHORIZATION FORM

I _____ hereby authorize ***Representatives of APH Buys Homes and Lake City Servicing closing/escrow representatives*** to discuss my request for payoffs/liens with the lender who is currently handling my loan. I hereby authorize said authorized party to negotiate the terms of all payoffs with my lender, which concern my request for a short payoff, reinstatement payoff, full payoff, any and all liens. I understand that I will be fully responsible for reviewing any information that is sent by the lender to the authorized party. This Authorization will remain in effect until I specifically notify my lender in writing that this authorization is no longer valid and in effect.

Property Address:

1st Trust Deed

Lender:

Loan:

Lender's Phone:



Borrower

Date

Phone

Social Security

Borrower

Date

Phone

Social Security

APH
BUYS HOMES

G&R Law Group, Inc., P.S.

1500 W 4th Ave, Suite 408
Spokane, WA 99201

SELLER INFORMATION SHEET

Seller:

Property Address:

Please complete the following information sheet to help, G&R Law Group, Inc., P.S. to verify all lien(s) for the sale of your property.

Please return by mail or fax to: (509)456-0422.

First Mortgage Lender:

Address:

Phone No.:

Loan No.:

Second Mortgage Lender:

Address:

Phone No.:

Loan No.:

Public Water Company:

Address:

Account No.:

Phone No.:

Homeowners Association:

Address:

Phone No.:

Contact Person:

Seller's Phone No.:

Home

Work

Seller's E-mail: _____

Work

Marital Status: _____

The undersigned authorizes G&R Law Group, Inc., P.S., to verify payoffs and receive information on the above liens.

Date

Date

SS No.: _____

SS No.: _____