

AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE

This Agreement for the Sale and Purchase of Real Property (“this Agreement) dated as of the Effective Date (as defined in Section 15.k below) by and between, _____ (the “Seller”) and _____ (the “Purchaser”).

W I T N E S S E T H:

1. **Property.** Seller, in consideration of the mutual covenants herein contained, agrees to sell and Purchaser agrees to purchase certain real estate more particularly described in Exhibit “A” attached hereto and incorporated herein by reference, together with all lighting fixtures, all electrical, mechanical, plumbing, air-conditioning and any other systems or fixtures as are attached thereto; all plants, trees, and shrubbery now a part thereof, together with all improvements thereon; and all appurtenances thereto (the “Property”). The Property has a mailing address as follows: _____.

2. **Purchase Price.** The purchase price of the Property shall be \$_____ payable as follows:

a. \$_____, as earnest money, on the date of the execution of this Agreement, in cash or by regular check, the receipt of which is hereby acknowledged, which earnest money is to be applied as part payment of the purchase price of the Property at the Closing (as hereinafter defined); and

b. The balance of the purchase price on the date of Closing of this transaction payable by cashier’s check or by wired Federal Funds.

3. **Closing Costs.** The Purchaser shall pay: the Georgia property transfer tax, the cost to search title and tax records, the recordation costs, all costs related to any loan obtained by Purchaser for this transaction (including without limitation premiums for any loan title policy and endorsements, loan fees, and any applicable intangibles tax and mortgage tax), all costs of any survey, investigations, appraisals, and inspections incurred or performed by or on behalf of Purchaser, and all other costs, fees and charges to close this transaction, except as otherwise provided herein. The Seller shall make pay \$_____, as the Seller’s contribution toward the costs of Closing which the Purchaser may use to pay any cost or expense of Purchaser related to this transaction. The Purchaser acknowledges that the Purchaser’s mortgage lender(s) may not allow the Seller’s contribution, or the full amount thereof, to be used for some costs or expenses. In such event, any unused portion of the Seller’s contribution shall remain the property of the Seller. The Seller shall pay the fees and costs of the Closing attorney: to prepare and record title curative documents and for Seller not attending the Closing in person.

4. **Contingent on New Loan.**

a. This Agreement is made conditioned upon Purchaser’s ability to obtain a loan (the “Loan”) in the principal amount of ___% of the purchase price (reduced to the next lowest hundred dollars) to be secured by a first lien security deed on the Property. The Loan shall be paid in consecutive monthly installments of principal and interest over a term of not less than _____ years and the initial monthly payments of principal and interest shall not be more than \$_____. “Ability to obtain” as used herein means that Purchaser is qualified to receive the Loan described herein based upon the customary and standard underwriting criteria of Purchaser’s

lender. The Loan shall be a fixed rate mortgage loan, with an interest rate of no more than ___% per annum on the unpaid principal balance.

b. Purchaser agrees to make application for the Loan within five days from the date of this Agreement and to pursue said application diligently and in good faith, to execute all papers, to provide all documents, to perform all other actions necessary to obtain the Loan and to accept the Loan if approved by Purchaser's lender. Should Purchaser not apply for the Loan in the time specified above, Seller may, upon written notification to Purchaser, void this Agreement. Seller shall have the right, but not the obligation, to obtain the Loan on the Purchaser's behalf. In addition to the payment of principal and interest upon the Loan, Purchaser shall pay at Closing the amount of money necessary to establish an escrow account as required by said lender.

5. **Deed and Title.** Seller warrants that at the time of Closing Seller will convey good and marketable fee simple title to the Property. The parties agree that Seller may discharge any outstanding liens and encumbrances out of the purchase money at Closing. At Closing, Seller shall deliver to Purchaser an affidavit concerning the absence of boundary line disputes on the Property, the possession of the Property by Seller, improvements or repairs made on the Property within three (3) months of the Closing date, the absence of legal proceedings against Seller, and such other matters as Purchaser may reasonably require. Purchaser and Seller agree to comply with and to execute and deliver such certifications, affidavits and statements as are required at Closing in order to meet the requirements of the United States Code and the Official Code of Georgia Annotated, including without limitation Internal Revenue Code Section 1445 (Foreign/Non-Foreign Sellers). At Closing Seller will furnish Purchaser with a general warranty deed, properly executed by Seller and delivered to Purchaser, in proper form, subject only to the following:

- a. Existing zoning ordinances affecting the Property;
- b. General utility, sewer, and drainage easements of record upon which the improvements do not encroach;
- c. Subdivision easements and restrictions of record; and
- d. The lien of taxes not yet due and payable.

6. **Time to Examine Title.** Purchaser shall have a reasonable time after execution of this Agreement in which to examine title to the Property and deliver to Seller a written statement of objections affecting the marketability of said title. Seller, upon receipt of such written statement from Purchaser, shall have a reasonable time after such receipt in which to satisfy all valid objections. If Seller fails to satisfy such valid objections within said reasonable time, then, at the option of Purchaser, evidenced by written notice to Seller, this Agreement shall be null and void and neither party shall have any further obligation to the other, except the Seller's obligation to the Purchaser to return the earnest money paid. It is understood and agreed that the title herein required to be furnished by the Seller shall be good and marketable and that marketability shall be determined in accordance with Georgia law as supplemented by the Title Standards of the State Bar of Georgia ("Title Standards"). It is also agreed that any defect in the title which comes within the scope of any of said Title Standards shall not constitute a valid objection on the part of Purchaser provided Seller furnishes the affidavits or other title papers, if any, required in the applicable Title Standard to cure such defect.

7. **Inspection and Due Diligence.**

a. Property is being sold subject to a due diligence period of ____ days (the “Due Diligence Period”) from the date of this Agreement. In consideration of Seller granting Purchaser the option to terminate this Agreement, Purchaser has paid Seller \$10.00 in nonrefundable option money, the receipt and sufficiency of which is hereby acknowledged.

b. Purchaser and Purchaser’s representatives shall have the right to enter the Property at Purchaser’s expense and at reasonable times (including immediately prior to Closing) to inspect, examine, test, appraise and survey Property. Seller shall cause all utilities, systems and equipment to be on so that Purchaser may complete all inspections. Purchaser agrees to hold Seller harmless from all claims, injuries and damages relating to the exercise of these rights.

c. In every neighborhood there are conditions which different buyers may find objectionable. Purchaser shall have the sole duty to become familiar with neighborhood conditions that could affect the Property such as landfills, quarries, power lines, airports, cemeteries, prisons, stadiums, odor and noise producing activities, crime and schools, land use, government, and transportation maps and plans. It shall be Purchaser’s sole duty to become familiar with neighborhood conditions of concern to Purchaser. **If Purchaser is concerned about the possibility of a registered sex offender residing in a neighborhood in which Purchaser is interested, Purchaser should review the Georgia Violent Sex Offender Registry available on the Georgia Bureau of Investigation Website at www.gbi.georgia.gov.**

d. Seller agrees to transfer to Purchaser, at Closing, subject to Purchaser’s acceptance thereof (and at Purchaser’s expense, if there is any cost associated with said transfer), Seller’s interest in any existing manufacturer’s warranties, service contracts termite treatments, and/or repair guarantee and/ or other similar warranties which, by their terms, may be transferable to Purchaser.

e. During the Due Diligence Period, Purchaser shall determine whether or not to exercise Purchaser’s option to proceed or not proceed with the purchase of the Property. If Purchaser has concerns with the Property, Purchaser may during the Due Diligence Period seek to negotiate an amendment to this Agreement to address such concerns.

f. Purchaser shall have elected to exercise Purchaser’s option to purchase the Property unless prior to the end of any Due Diligence Period, Purchaser notifies Seller of Purchaser’s decision not to proceed by delivering to Seller a notice of termination of this Agreement. In the event Purchaser does not terminate this Agreement prior to the end of the Due Diligence Period, then: (i) Purchaser shall have accepted the Property “as-is” subject to the terms of this Agreement; and (ii) Purchaser shall no longer have any right to terminate this Agreement based upon the Due Diligence Period.

g. All agreed upon repairs and replacements shall be performed in a good and workmanlike manner prior to Closing.

h. To the best of Seller’s knowledge, the residential dwelling(s) on the Property (including any portion thereof or painted fixture therein) ____ was OR ____ was not built prior to 1978. If the dwelling(s) on the Property was constructed prior to 1978 Exhibit “B” should be attached.

i. The Property ____ is OR ____ is not a part of a mandatory membership community association (“HOA”), and if so the name of the HOA is _____ and the assessments are \$ ____ per _____, and have been paid through _____.

8. **Proration.** Taxes and other assessments assessed against the Property for the calendar year during which the Closing occurs shall be prorated as of the date of Closing. If the taxes and other assessments of said calendar year are not known on the Closing date, the proration shall be based upon the actual taxes and other assessments for the immediately preceding calendar year, and Purchaser and Seller shall adjust the proration at such time as the actual taxes or other assessments for the calendar year of the Closing are billed.

9. **Closing.** The closing date of this transaction (the "Closing") shall be on _____ at the offices of The Minor Firm, 745 College Drive, Suite B, Dalton, GA 30720, at 1:30 P.M., or at such earlier date and at such other place as the parties may agree. Purchaser agrees to allow Seller to retain possession of the Property until midnight of the day of Closing, rent free. Seller shall deliver the Property clean and free of debris at time of possession. At Closing the Seller shall provide the Purchaser with all keys, door openers, codes and other similar equipment pertaining to the Property.

10. **Risk of Loss.** Seller shall bear all risk of loss or damage from any casualty suffered by any and all improvements and personal property located on the Property until such time as legal title has passed to or possession given to Purchaser, but shall be entitled to recover from the Purchaser for any damage or loss caused by Purchaser's negligence. In the event that the improvements or personal property sustain substantial damage or total destruction, prior to the date of Closing, either party shall have the right to declare this Agreement null and void, and the earnest money shall then be returned to Purchaser and the parties shall have no further liability hereunder.

11. **Use of Property.** Seller warrants that the Property and the use of the Property is currently in compliance with all zoning ordinances, building codes, fire codes or regulations and all other laws, regulations or ordinances which are applicable to the Property or its present use. Seller further warrants and represents that Seller has received no notice of any violation or pending change in any such ordinance, law or regulation which, if enforced or enacted, would result in the noncompliance of the Property with any such ordinance, law or regulation. Seller shall reaffirm such warranty and representation at Closing.

12. **Agreement to Cooperate.** All parties agree that such documentation as is reasonably necessary to carry out the obligations of this Agreement shall be produced, executed and delivered by such parties at the time such documentation is required to fulfill the terms and conditions of this Agreement.

13. **No Broker.** The parties represent to each other that they have dealt with no broker or finder in connection with this transaction, that no broker or finder has brought the Property to the attention of Purchaser, or Purchaser to the attention of Seller, and that no broker or finder is entitled to a commission or other compensation in connection with this transaction. Each party agrees to indemnify the other party for all costs and expenses incurred, including reasonable attorneys' fees, as a result of the claim of any broker or finder based on dealings with said party.

14. **Remedies.** In the event either party should wrongfully fail or refuse to carry out the terms of this Agreement, the other party shall have the right to elect to (a) declare this Agreement null and void, in which event the earnest money may be delivered to the non-defaulting party as liquidated damages, or (b) affirm this contract and enforce its specific performance or recover damages for its breach, in which case the earnest money shall be delivered to the non-defaulting party to apply on the purchase price or on the damages recovered.

15. Miscellaneous Provisions.

a. *Controlling Law.* This Agreement shall be controlled by the laws of the State of Georgia.

b. *Entire Agreement.* This Agreement constitutes the sole and entire agreement between the parties and no modification of this Agreement shall be binding unless attached to this Agreement and signed by all parties to this Agreement. No representation, promise, inducement, oral or otherwise, not included in this Agreement shall be binding upon any party to this Agreement.

c. *Severability and Time of Essence.* Time is of the essence of each and every decision of this Agreement. Every provision of this Agreement is intended to be severable, and, if any term or provision is determined to be illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the validity of the remainder of this Agreement.

d. *Captions, Gender and Number.* The use of titles and captions under this Agreement is for convenience only and shall not be deemed in any way to alter, amend, or modify the terms and conditions of this Agreement. Words of the masculine gender shall be deemed and construed to include words of the feminine and neuter gender where the case may require, and the singular shall include the plural as the case may require.

e. *Time of the Essence.* Time is of the essence of each and every provision of this Agreement.

f. *Integration.* This Agreement and any other agreement contemplated hereby supersede all prior negotiations, agreements, and understandings between the parties with respect to the subject matter hereof and thereof, constitute the entire agreement between the parties with respect to the subject matter hereof and thereof.

g. *Deadline Dates; Business Day.* If any deadline date herein falls on a date that is not a Business Day, such date shall automatically be extended until the next Business Day. For all purposes under this Agreement, the term "Business Day" or "Business Days" shall mean any day other than a Saturday, Sunday, or national holiday on which National Banks in the county in which the Property is located are not open for business.

h. *Notices.* All notices, demands, and requests which may be given or which are required to be given by either party to the other shall be in writing and may be: hand delivered; sent by United States certified mail, postage prepaid and return receipt requested; or sent by a nationally recognized overnight delivery service such as Federal Express Corporation, Emery, or United Parcel Service. All notices, demands, and requests shall be deemed effective either: (A) upon delivery if hand delivered, as evidenced by written receipt therefor, whether or not actually received by the person to whom addressed; (B) upon deposit in the United States mail if by certified mail, return receipt requested, addressed to the intended recipient at the address indicated herein; or (C) on the day deposited into the custody of a nationally recognized overnight delivery service such as Federal Express Corporation, Emery or United Parcel Service, for overnight next day delivery, addressed to such party at the address indicated below, unless changed in accordance with this Section.

i. *Electronic Signatures.* Handwritten signatures to this Agreement transmitted by telecopy or electronic transmission (for example, through the use of a Portable Document Format or "PDF" file) shall be valid and effective to bind the parties so signing. It is expressly agreed that each party to this Agreement shall be bound by its own telecopied or electronically transmitted handwritten signature and shall accept the telecopy or electronically transmitted handwritten signature of the other party to this Agreement. The parties hereto agree that the use of telecopied

or electronic signatures for the execution of this Agreement shall be legal and binding and shall have the same full force and effect as if originally signed.

j. *Counterparts.* This Agreement may be executed in several counterparts, and all such executed counterparts shall constitute the same agreement. It shall be necessary to account for only one such counterpart in proving this Agreement.

k. *Effective Date.* For purposes of this Agreement, the term "Effective Date" shall be the last date on which this Agreement has been fully executed on behalf of Seller and Purchaser as indicated by the dates adjacent to the signatures of the parties set forth below.

l. *Time Limit of Offer.* The offer made herein by _____ shall expire at ____ o'clock ____m. on the date _____.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the year above written.

SELLER:

PURCHASER:

_____(Seal)

_____(Seal)

_____(Seal)

_____(Seal)

Seller Contact Information:
Mailing Address:

Purchaser Contact Information:
Mailing Address:

Phone: _____

Phone: _____

Email: _____

Email: _____

Date of Execution: _____, 20__.

Date of Execution: _____, 20__.

EXHIBIT “A”

{attach legal description}

EXHIBIT "B"

This Exhibit is part of the Real Estate Sales Agreement dated _____
for the purchase and sale of that certain Property known as:

_____, _____, Georgia
_____.

1. Purchase and Sale or Lease Transaction Lead Warning Statement. Every purchaser of any interest in residential property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the purchaser with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the purchaser of any known lead-based paint hazards. A risk assessment or inspection for possible leadbased paint hazards is recommended prior to purchase.

2. Seller's Disclosure. [Seller to initial section a and b below]

a. Presence of lead-based paint and/or lead paint hazard (check one below):

Known lead-based paint and/or lead-based paint hazards are present in the housing (explain below):

Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

b. Records and Reports available to the Seller (check one below):

Seller has provided the Purchaser with all the available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list document below):

_____.

Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment. [Purchaser to initial section c, d, and e below]

c. Purchaser has received copies of all information listed above.

d. Purchaser has read and understands the above lead warning statement and has received the pamphlet "*Protect Your Family From Lead in Your Home*". NOTE: Print pamphlet from this site: <http://www.epa.gov/lead/pubs/leadpdf.pdf>

e. Purchaser has (check one below):

Received a ten 10 (ten) day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the Purchaser presence of lead-based paint and/or lead-based paint hazards; or

Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

3. Certification of Accuracy. The following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided above is true and accurate.

Purchaser:

_____ (Seal)

_____ (Seal)

Seller:

_____ (Seal)

_____ (Seal)