

REAL ESTATE SALE AND PURCHASE CONTRACT

This Real Estate Sale and Purchase Contract (“Contract”) is a legally-binding contract for the sale and purchase of your Property.

CONTRACT DATE: _____

SELLER: _____ (name)

_____ (email)

_____ (phone)

BUYER: _____ (name) _____ (email)

_____ (phone)

PROPERTY: _____

PURCHASE PRICE: _____ **EARNEST MONEY:** _____

CLOSING DATE: _____

ESCROW AGENT: _____

Agreement. Seller agrees to sell and Buyer agrees to purchase the Property with all improvements and fixtures attached to or located on the Property, for the Purchase Price and subject to the terms and conditions set forth in this Contract. The full legal description of the Property is the same as is recorded with the county recorder’s office in the county in which the Property is located and is made part of this Contract by reference.

Earnest Money. _____ shall deposit Earnest Money with the Escrow Agent. The Earnest Money shall be held by the Escrow Agent and credited towards the Purchase Price at the Close of Escrow. If Earnest Money shall be deposited, it shall be deposited within 48 hours of this accepted contract.

1. Close of Escrow. Close of Escrow shall occur when the deed is recorded at the appropriate county recorder’s office. Buyer and Seller shall comply with all terms and conditions of this Contract, execute and deliver to the Escrow Agent all closing documents, and perform all other acts necessary in sufficient time to allow Close of Escrow to occur on the Closing Date. If the Close of Escrow does not occur on the Closing Date, through no fault of Buyer, the parties agree that the Closing Date will automatically extend on a weekly basis, at the option of Buyer, to allow sufficient time for the Close of Escrow to occur. There are no financing, homeowner association (HOA) or appraisal contingencies.

Seller shall pay any costs necessary to convey fee simple marketable and insurable title to Buyer, clear of all liens, mortgages or other encumbrances. All real estate taxes, insurance, interest, maintenance fees, assessments, dues and rents, if any, will be prorated as of the Closing Date. Buyer shall pay for any title insurance. Unless otherwise agreed in writing, the Property shall be vacant as of the Closing Date. Any personal property not included in the sale of the Property but left at the Property after the Closing Date will belong to Buyer at no additional cost.

The Close of Escrow costs shall be paid by: Seller _____ Buyer _____

2. **“AS IS” Purchase.** The Property is being purchase “as is” in the condition that exists on the Contract Date. At the option of Buyer, any material changes in the Property prior to the Close of Escrow will terminate this Contract. Buyer shall have _____ **days** (5 days unless otherwise stated) from the Contract Date to further inspect the Property and may cancel this Contract within Buyer’s sole discretion for any reason during this inspection period. If so cancelled, the Buyer shall receive a refund of any Earnest Money paid.

3. **Risk of Loss.** If there is any loss or damage to the Property between the Contract Date and the Closing Date through no fault of Buyer, the risk of loss shall be on Seller. If the cost to repair any such loss or damage exceeds ten percent of the Purchase Price, then either party may elect to cancel this Contract without any further recourse. If so cancelled, the Buyer shall receive a refund of any Earnest Money paid.

4. **Seller Representations.** Seller represents, warrants, and covenants as follows, all of which shall survive the Close of Escrow:

- (a) Seller is not aware of any unrecorded liens, leases, or other encumbrances affecting the Property.
- (b) Seller has not previously transferred or conveyed the Property, and shall not transfer or convey the Property, to any other person or entity prior to the Closing Date. Seller understands that any subsequent offer accepted by Seller must be a back up offer contingent on the cancellation of this Contract.
- (c) Seller has actual authority to sell the Property without the joinder or approval of any other person or entity whatsoever. In the event it is determined that Seller does not have such authority, Seller shall take all actions within Seller’s control that are necessary to convey Property to Buyer.

5. **Buyer Disclosures.**

Buyer and/or its Member _____ (name) is a licensed real estate agent in the State of South Carolina. Buyer and/or its Member is not acting as a real estate agent in this transaction, but only as a principal. No representation is expressed or implied between Seller and Buyer or its Member.

6. **Notice to Cure.** If a party fails to comply with any provision of this Contract, the other party shall deliver a notice to the non-complying party specifying the non-compliance. If the non-compliance is not cured within three (3) days after delivery of such notice, the failure to comply shall constitute a breach of this Contract. Notwithstanding the foregoing, Buyer is not required to provide any notice to Seller if Seller refuses and/or otherwise states an intention to refuse to close escrow on or before the Closing Date.

7. **Breach – Remedies.** If Buyer breaches the Contract, actual damages to Seller will be difficult to calculate. As such, Buyer and Seller agree that the Earnest Money is a reasonable approximation of any such damages and if Buyer breaches the Contract, then Seller’s sole remember shall be limited to Buyer’s Earnest Money. If Seller breaches this Contract, Buyer may cancel this Contract and/or proceed against Buyer in any claim or remedy that Buyer may have in law or equity.

8. **Entire Agreement.** This Contract contains the entire understanding between the parties concerning this subject matter, and supersedes any prior agreements and understandings, whether oral or written.

9. **Severability.** If any provision of this Contract is determined to be invalid or unenforceable, such provision shall be severed and shall be inoperative; the remainder of this Contract shall remain operative and binding on the parties.

10. **Waiver.** No provision of this Contract shall be deemed waived unless in writing and signed by the party against whom it is asserted. The waiver by any party of any right or remedy shall not be deemed to be a continuing waiver or a waiver of any other right or remedy.

11. **Jurisdiction.** This Contract will be construed and interpreted in accordance with the laws of the State of South Carolina and any action to enforce the terms of this Contract must be brought in Greenville County, South Carolina.

12. **Attorney Fees.** The prevailing party in any dispute or claim between Buyer and Seller arising out of or relating to this Contract shall be awarded their reasonable attorney fees and costs.

13. **Counterparts.** This Contract may be executed in counterparts; all such counterparts will constitute one and the same instrument and deemed an original Contract. A party may sign by electronic signature or deliver the executed Contract by any means of electronic transmission.

14. **Additional Terms and Conditions.** If there is a conflict between these Additional Terms and Conditions and any other term or condition in this Contract, then the Additional Terms and Conditions shall control.

THIS IS A LEGALLY BINDING CONTRACT. ALL PARTIES ACKNOWLEDGE THAT BY SIGNING BELOW, THEY HAVE READ, UNDERSTOOD AND AGREE TO THIS AGREEMENT.

SELLER:

BUYER: