

OFFER TO PURCHASE

THE UNDERSIGNED hereby offers and agrees to purchase the following land situated in _____ of _____, County, State of _____, described as follows:

(Insert street number, lot & sub or attached metes & bounds legal description)

being known as _____, together with fixtures and appurtenances, namely:

_____ and to pay therefore, the sum of _____ (\$_____) Dollars.

THE SALE TO BE CONSUMMATED BY - *See the attached Lease Purchase Document and Rental Agreement signed this same day.*

Purchaser understands that seller will not pay any points or costs of getting a mortgage. Seller will not pay any lender required repairs on this home if purchaser decides to go with a government type loan or one that would require such repairs. Any exception would be at the authority of the seller at time on the consummated agreement.

The Seller shall deliver and the Purchaser shall accept possession of said property (see attached option and rental agreement).

GENERAL CONDITIONS of sale are printed on the next 2 pages and are incorporated and made part hereof.

By: _____
Witness

Witness

Purchaser

Seller

Signature Date

Signature Date

Signature Date

Signature Date

By the execution of this instrument, the Seller acknowledges the receipt of a copy of this agreement. Purchaser acknowledges receipt of Seller's signed acceptance of this Agreement.

Signature: _____

Dated: _____

General Conditions:

- a. **Evidence of Title:** As evidence of title, Seller shall obtain a commitment for a policy of title insurance bearing a date subsequent to the date of acceptance hereof in an amount not less than the purchase price herein and offering to guarantee the title to the premises. The Commitment shall be delivered. to Purchaser immediately upon issuance thereof.
- b. **Title Objections.** If Purchaser objects to title he must notify Seller of the same within ten days of receipt of evidence of title. Notice shall be by a written opinion of Purchaser's attorney notifying the particular defects claimed. Seller may, but shall not be obligated, to either (1) remedy the title defect claimed or (2) obtain title insurance as required herein either of which must be done within Thirty (30) days of the notice of defects. If Seller eliminates the defects claimed within the time specified Purchaser agrees to complete the sale within ten (10) days of written notice thereof. If Seller elects not, or is unable, to remedy the defects claimed, Purchaser may either close and accept such title as Seller is able to convey in full satisfaction of Seller's obligations herein, or receive a return of all monies deposited there under in full termination of this Agreement.
- c. **Existing Mortgage.** Seller understands that consummation of the sale or transfer of the premises shall not relieve Seller of any liability the Seller may have under any mortgage(s) to which the premises subject, unless otherwise agreed on by the lender or required by law or regulation.
- d. **Encumbrance Removal.** Any existing encumbrance on the premises which Seller is required to remove thereunder may be paid and discharged with the purchase money at the time of closing or, at the election of Purchaser and with the consent of Seller, assumed by Purchaser and the amount thereof deducted from the proceeds due to Seller.
- e. **Prorations:**
 - **Taxes** will be prorated from time of possession, paid by the seller and added to the selling price when the option is exercised.
 - **Special Assessments:** All special assessments which became due and payable upon the property prior to the closing will be the responsibility of the Purchaser and if paid by seller during option period (in the attached option agreement) they will be added to the purchase price prior to closing.
- f. **Building and Use Restrictions, Easements and Municipal Ordinances and Regulations.** Purchaser understands that there may be building and use restrictions, easements, and/or ordinances and regulations enacted by governmental entities which may affect Purchaser's intended use of the premises. By executing this Agreement Purchaser acknowledges that he is satisfied with the applicability of any such building and use restrictions, easements of record and ordinances and/or regulations to his intended use of the premises.
- g. **Valid Offer:** This offer is valid until _____ (see attached lease option agreement) _____.
- h. **Property Inspection:** The Purchasers may have the physical condition, structural, plumbing, heating, and electrical systems of the property inspected by a contractor of his own choice at his own expense-. If purchaser moves into the property then all rights to a property inspection will be waived and purchaser will be accepting the property as is.

Initials: _____ Yes, Purchaser(s) will have inspection.

