

SAMPLE

CONTRACT TO PURCHASE

- 1.
2. LISTING BROKER (Co.) _____ Date: _____
3. By: _____
4. SELLING BROKER (Co.) _____
5. By: _____
6. as Buyer's Agent Limited Agent Selling Broker compensation by Seller Buyer
7. The undersigned, hereinafter called "Purchaser", hereby agrees to purchase from the owner, hereinafter called "Seller",
8. the real estate known as : Address: _____
9. City: _____ Indiana Zip: _____ . The abbreviated legal description is _____
10. _____
11. _____ Parcel(s): # _____
12. **1. Purchase Price:** _____ Dollars (\$) _____
13. Earnest Money Deposit: _____ Dollars (\$) _____
14. Additional Earnest Money Deposit: _____ Dollars (\$) _____
15. to be paid on or before _____ . The earnest money deposit to be held by the Listing Broker and
16. applied to the purchase price at the closing of this transaction.

17. **2. Earnest Money:** The Listing Broker shall deposit the earnest money into its escrow account within two (2) banking
 18. days of acceptance of this Contract and hold it until time of closing the transaction or termination of this Contract. If
 19. Purchaser fails for any reason to submit earnest money per the Contract, Seller may terminate this Contract. Earnest
 20. Money shall be returned promptly in the event this offer is not accepted. If this Contract is accepted and the transaction
 21. does not close because a contingency to closing is not satisfied, Purchaser shall receive the earnest money less any
 22. expenses incurred on behalf of Purchaser. If this offer is accepted and Purchaser fails or refuses to close the transaction
 23. without legal cause, the earnest money shall be forfeited by Purchaser to Seller, and Seller may pursue any other legal
 24. and equitable remedies including specific performance. Upon being notified that one (1) or more parties to a contract to
 25. purchase intends not to perform, the listing or selling principal Broker, holding the earnest money, may release the
 26. earnest money deposit as provided in the contract to purchase. If no provision is made in the contract to purchase, the
 27. listing or selling principal Broker, holding the earnest money, may initiate the release process. The release process shall
 28. require the listing or selling principal Broker to notify all parties at their last known address by certified mail that the
 29. earnest money deposit shall be distributed to the parties specified in the letter unless: (1) all parties enter into a mutual
 30. release; or (2) one (1) or more of the parties initiate litigation; within sixty (60) days of the mailing date of the certified
 31. letter. If neither buyer or seller initiates litigation or enters into a written release within sixty (60) days of the mailing date of
 32. the certified letter, the Broker may release the earnest money deposit to the party identified in the certified letter. Buyer
 33. and Seller agree to hold the Broker harmless from any liability, including attorney's fees and costs, for good faith
 34. disbursement of earnest money in accordance with this Agreement and licensing regulations.

35. **3. Method Of Payment (Purchaser elects paragraph _____ below)**
36. **A. Cash.** The purchase price shall be paid in cash at the time of closing the transaction with no financing required.
37. **B. New Mortgage.** Completion of this transaction shall be subject to Purchaser's ability to obtain a conventional
38. Insured conventional FHA VA first mortgage upon the real estate in the amount of _____ % of purchase price
39. or \$ _____ dollars payable in not less than _____ years. Purchaser shall pay all costs of obtaining
40. financing unless otherwise specified in this Contract.
41. **C. Assumption/Land Contract/Owner financing/Other.** (See Addendum)

(Purchaser's Initials) _____ (Seller's Initials) _____
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Address: _____ Date: _____

42. **4. Time Allowed for Financing.** Purchase agrees to make application or applications for any financing necessary to
43. complete this transaction within _____ calendar days after the acceptance of this Contract to Purchase,
44. and to make a diligent effort in good faith to obtain financing. No more than _____ calendar days after the
45. acceptance of this Contract to Purchase shall be allowed for obtaining an appraisal and a written mortgage commitment.
46. If written mortgage commitment is not obtained within the time specified above, this Contract shall then terminate at the
47. written request of either party and the earnest money deposit shall be refunded to Purchaser without delay, less any
48. expenses incurred on behalf of Purchaser.

49. **5. Property Included in Sale.** The above purchase price includes all improvements permanently installed and affixed,
50. and all related equipment, including, but not limited to, lighting fixtures, window shades, blinds, storm windows, screens,
51. awnings, fences, clothes poles, laundry tubs, landscaping, shrubbery, storm doors, traverse rods, drapery poles and
52. fixtures, electrical and/or gas fixtures, water heater, central air conditioner, disposal, gas burner, oil burner, heat regulator,
53. humidifier, water pump, sump pump, towel racks and bars, door bells or chimes, all built-in appliances, attached mirrors,
54. TV antenna (except satellite dish), outside gas grills, carpeting, mailbox, outside lights, garage door opener with controls,
55. water softener is is not included, and the following: _____
56. _____
57. _____
58. _____
59. _____

60. which belong to the above property and are now on the premises or elsewhere. All said items will have been fully paid for
61. by the Seller at or before closing the transaction.

62. **6. Closing.** The closing of the sale (the "Closing Date") shall be on or before _____, or this
63. Contract shall terminate unless an extension of time is mutually agreed to in writing.

64. **7. Ownership, Possession and Maintenance Of Property.** Ownership shall begin at the date and time of closing.
65. The possession of the Property shall be delivered to Purchaser at closing or up to _____ calendar days after day of
66. closing at the rate of \$ _____ per each calendar day of possession; after which Seller agrees to pay as
67. liquidated damages \$ _____ for each calendar day Purchaser shall not have been tendered complete
68. possession. Seller agrees to maintain the property in its present condition and to remove all personal property not
69. being sold under this Contract to Purchase and debris prior to possession. Purchaser reserves the right to a Walk through
70. prior to closing.

71. **8. Association, Restrictions, Covenants, And Fees/Dues:** Purchaser acknowledges that property may be subject
72. to Association, restrictions, covenants, fees and dues.

73. **9. Flood Area.** Buyer may may not terminate this Contract if the Property requires flood insurance or is subject
74. to building or use limitations by reason of the location in a flood area.

75. **10. Survey.** Purchaser shall, at Purchaser's expense, receive a SURVEYOR LOCATION REPORT, which is a report
76. where corner markers are not set; BOUNDARY SURVEY, which is a survey where corner markers of the Property are
77. set prior to closing; WAIVED, unless required by lender. The survey shall (1) be received prior to closing and certified
78. as of a current date and (2) be reasonably satisfactory to Purchaser.

79. **11. Water Test And Certification.** Purchaser shall shall not obtain a written inspection report at Purchaser's
80. expense with the following items to be tested: Bacterial Lead
81. Copper Nitrate Other: _____
82. Certification, for St. Joseph County properties, shall be at expense of Seller Purchaser. Any necessary remedy
83. required as a result of these reports may be done at Seller's expense. If the Seller is unwilling or unable to remedy the
84. problem, then this Contract may be terminated by written notice.

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(Purchaser's Initials) (Seller's Initials)

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Address: _____ Date: _____

85. **12. Wood Destroying Insects.** Purchaser shall shall not, unless required by lender, obtain a written inspection
86. report from a licensed pest control inspector showing house and garage to be free from wood destroying insects within 15
87. calendar days of acceptance of this Contract. Any necessary wood infestation treatment or repair required as a result of
88. this report may be done at Seller's expense with Purchaser's written acceptance, or this contract may be terminated at the
89. written request of either party.

90. **13. Environmental Contaminants Advisory/Release.** Buyer and Seller acknowledge that Listing Broker, Selling Broker
91. and all salespersons associated with Brokers are NOT experts and have NO special training, knowledge or experience
92. with regard to the evaluation or existence of possible lead-based paint, radon, mold and other biological contaminants
93. ("Environmental Contaminants") which might exist and affect the Property. Environmental Contaminants at a harmful level
94. may cause property damage and serious illness, including but not limited to, allergic and/or respiratory problems,
95. particularly in persons with immune system problems, young children and/or the elderly.

96. Buyer is STRONGLY ADVISED to obtain inspections (see below) to fully determine the condition of the Property and its
97. environmental status. The ONLY way to determine if Environmental Contaminants are present at the Property at harmful
98. levels is through inspections.

99. **Buyer and Seller agree to consult with appropriate experts and accept all risks for Environmental Contaminants
100. and release and hold harmless all Brokers, their companies and sales associates from any and all liability,
101. including attorney's fees and costs, arising out of or related to any inspections, inspection result, repair,
102. disclosed defect or deficiency affecting the Property, including Environmental Contaminants. This release shall
103. survive the closing.**

104. **14. Condition Of Property.** Purchaser acknowledges that they have been advised that the Broker(s) or Sales
105. Associate(s) is not a professional building inspector and that the Broker(s) or Sales Associate(s) has not made any
106. warranties or guarantees (implied or otherwise) and accepts no liability for the condition or functioning of the real estate or
107. its improvements. Purchaser further acknowledges that they have been advised by the Broker(s) or Sales Associate(s)
108. that they may seek professional, independent inspection(s) of the condition of the real estate and its improvements and
109. that the findings of such inspections are not warranted or guaranteed by the Broker(s) and Sales Associate(s).
110. Inspections required by FHA, VA, or lender do not necessarily eliminate the need for other inspections and may be
111. required in addition to those inspections listed below. Purchaser elects paragraph _____ below:

112. **A.** Purchaser reserves the right to have the Property inspected by qualified inspectors or contractors of Purchaser's
113. choice and at Purchaser's expense. Purchaser shall provide Buyer's Agent, in writing, a list of said inspectors or
114. contractors. The Purchaser shall have **15 calendar days** after acceptance of the Contract To Purchase to have the
115. following inspections made and to make a written response to inspection report(s) or the property shall be deemed
116. acceptable. Seller's failure to respond in writing within **5 calendar days**, or a mutually agreed upon extension, shall
117. constitute an acceptance of Purchaser's request. Notwithstanding terms or dates to the contrary, when the Purchaser or
118. Seller are unable to respond in writing to the inspection reports or responses thereto as a consequence of a circumstance
119. outside of their control, they shall have a reasonable extension of time to do so; provided, prior to the date response(s) is
120. due, they notify the other party in writing of the cause of the delay in response and the date such response shall be made.

- | | | | |
|------------------------------------------------------|-------------------------------------------------|--------------------------------------------|------------------------------------------|
| 121. <input type="checkbox"/> Home Inspection Report | <input type="checkbox"/> Fireplace | <input type="checkbox"/> Sprinkler System | <input type="checkbox"/> Septic Walkover |
| 122. <input type="checkbox"/> Plumbing System | <input type="checkbox"/> Central Heating System | <input type="checkbox"/> Water Softener | <input type="checkbox"/> Chimney |
| 123. <input type="checkbox"/> Well System | <input type="checkbox"/> Central Cooling System | <input type="checkbox"/> Electrical System | <input type="checkbox"/> Mold |
| 124. <input type="checkbox"/> Radon | <input type="checkbox"/> Roof | <input type="checkbox"/> Full Septic | |

125. Other items for inspection: _____
126. _____
127. _____

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Address: _____ Date: _____

128. Purchaser agrees that the total cost of repairing defects per the inspection reports above which do not exceed
129. 1 % of purchase price or \$ _____ shall not be basis for cancellation of this Contract and shall be
130. corrected at Purchasers discretion and expense. The previously disclosed defects per Seller's Residential Disclosure form
131. are not to be included in total repair cost. Once required repairs exceed the amount agreed to above, the total amount of
132. repairs becomes negotiable. Any work necessary on components listed above or any repair required as a result of any
133. inspection report may be done at Seller's expense, or in lieu thereof, at Seller's option, this Contract To Purchase may be
134. terminated by written notice. If Seller elects to terminate, Purchaser must either elect in writing to proceed with the closing
135. of the transaction without regard to and waiving the results of the inspection reports or must elect to terminate this
136. Contract by written notice. If the sale contemplated hereunder is not closed, Listing Broker may use so much of the
137. earnest money as is necessary to pay for all inspections which have been completed.

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138. _____
139. (Purchaser's Initials) (Purchaser's Initials)

140. **B. Purchaser hereby waives inspections and relies upon their own examination of the condition of the property**
141. **and releases the Seller, Broker, and Salesperson(s) from any and all liability relating to any defect or deficiency**
142. **affecting the property, which waiver shall survive the closing. Purchaser accepts property in its "as is" condition**
143. **with all faults. Purchaser has been made aware that they should request independent inspections disclosing the**
144. **condition of the property and has been afforded the opportunity to require, as a condition of the Contract, the**
145. **above mentioned inspections. Required FHA/VA or lender inspections are not included in this waiver.**

146. _____
147. (Purchaser's Initials) (Purchaser's Initials)

148. **15. Home Warranty.** Buyer acknowledges the availability of a LIMITED HOME WARRANTY PROGRAM with a
149. deductible paid by Buyer which will will not be provided at a cost of \$ _____ charged to
150. Buyer Seller. Buyer and Seller acknowledge this LIMITED HOME WARRANTY PROGRAM will not cover any
151. pre-existing defects in the Property nor replace the need for an independent home inspection. Broker may receive a fee
152. from the home warranty provider.

153. **16. Title Approval.** Prior to closing, Buyer shall be furnished an ALTA 98 Title Insurance Policy or an ALTA 92
154. **Title Insurance Policy in the amount of purchase price** showing marketable title to the Property in Seller's name.
155. **Note: An ALTA 98 Title Insurance Policy is not available for new construction, vacant land and commercial real**
156. **estate.** Seller to pay owner's policy and Buyer to pay mortgagee policy. Any encumbrances or defects in title must be
157. removed and Seller must convey title free and clear of any encumbrances and title defects, with the exception of any
158. mortgage assumed by Buyer and any restrictions and easements of record which will not materially interfere with Buyer's
159. intended use of the Property. Seller shall order the commitment immediately. _____
160. _____
161. _____

162. Seller agrees to pay the cost of obtaining all other documents necessary to perfect title (including the cost of the deed and
163. vendors affidavit), so that marketable title can be conveyed. A title company, at Buyer's request, can provide information
164. about availability, desirability, coverage, and cost of various title insurance coverages and endorsements.

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165. **17. Risk Of Loss.** At the time of closing, Seller agrees that the real estate and the improvements thereon shall be in the
166. same condition as they are now, ordinary wear and tear excepted, Any damage caused by the Seller to the real estate,
167. and/or its improvements, prior to delivery of possession to Purchaser shall be the sole responsibility of the Seller. The risk
168. of loss or damage to the real estate and improvements until delivery of the deed or Land Contract, is assumed by the
169. Seller. If all or a substantial portion of said property is so destroyed or damaged prior to the closing, this Contract may be
170. rescinded at the election of the Purchaser and this Contract shall then be null and void. In such an event any earnest
171. money deposited, less expenses, shall be returned promptly to the Purchaser. Current hazard insurance to be canceled
172. at date of closing.

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173. **18. Taxes, Assessments And Improvements.** The real property taxes for the current year, payable the next year, shall
174. be prorated based upon the applicable assessments, credits and tax rates available on the day of closing. The Seller is to
175. be charged all other real estate taxes which are now a lien against the real estate. **WARNING: The succeeding year tax**
176. **bill for estates, recently constructed homes or following reassessment periods may greatly exceed the last tax**
177. **bill available to the agent.** The Purchaser shall be responsible for all taxes regardless of credits authorized following the
178. closing. Seller shall be charged at closing for all assessments or charges upon or applying to the said real estate for
179. public or municipal improvements or service which on the date of closing are constructed or installed on or about the real
180. estate or are serving the real estate.

181. **19. Rents, Dues And Deposits.** Rents and Dues, if any shall be prorated as of the date of closing. All leases,
182. security and/or damage deposits, if any, shall be transferred at the closing. Seller to provide any required occupancy
183. permits.

184. **20. Costs.** Purchaser and Seller authorize the ordering of all documents necessary for the closing of this transaction
185. and accept respective responsibilities for the payment of all charges incurred. Any costs for or on behalf of Purchaser or
186. Seller shall be paid by the Purchaser or Seller, respectively, at closing or upon termination of this Contract. The
187. processing fee charged by Title Company to be paid by Seller and the closing fee charged by Title Company to be paid by
188. Purchaser, unless otherwise agreed in writing. VA cost shall be charged to and paid for in accordance with existing VA
189. regulations and requirements.

190. Brokers may refer Purchaser or Seller to professionals, service providers or product vendors, including lenders, loan
191. brokers, title companies, contractors and home warranty companies. Brokers do not guarantee the performance of any
192. service provider. Purchaser and Seller are free to select providers other than those referred or recommended to them by
193. Broker.

194. **21. Rights of Seller And Purchaser.** Purchaser and Seller understand that they may consult an attorney for any
195. legal advice desired concerning this transaction. Nothing in this Contract shall prevent either Purchaser or Seller from
196. enforcing the specific performance or any other remedies available at law to include but not limited to attorney fees,
197. provided they are otherwise entitled to such relief. If either Seller or Purchaser commences a law suit with regard to the
198. Contract, the prevailing party shall be entitled to recover all reasonable expenses incurred including reasonable attorney
199. fees.

200. **22. Realtor/Broker/MLS.** The description and representations concerning the real estate and improvements thereon
201. set out in the publications and materials of the Multiple Listing Services of the Greater South Bend-Mishawaka
202. Association of REALTORS®, Inc. and Elkhart County Board of REALTORS®, Inc. are for the sole purpose of providing
203. general guidance to REALTORS®/Brokers and their agents, and are not represented to be accurate. Therefore the Seller
204. and Purchaser represent that they have not relied on any of the said publications or materials and are contracting based
205. solely on their personal inspection of the real estate and improvements herein described.

206. The square footage stated in the Multiple Listing Service Data has been obtained from the assessors office or
207. from other sources deemed reliable but may not be the exact square footage. Purchaser and Seller acknowledge that
208. square footage is not the only basis to determine value.

209. The price and terms of financing on a closed sale shall be disseminated to members of the Greater South
210. Bend-Mishawaka Association of REALTORS®, Inc. and/or Elkhart County Board of REALTORS®, Inc. to other Brokers
211. upon request, governmental agencies appropriately inquiring, and shall be published in the Multiple Listing Services.

212. **23. Lead-Based Paint Certification And Acknowledgment.** If the real estate was constructed prior to January 1, 1978,
213. this Contract To Purchase shall not be legally binding unless and until Purchaser and Seller have filled out and executed
214. a Lead-Based Paint Certification And Acknowledgment form which shall then be considered as part of this Contract To
215. Purchase.

216. Purchaser has has not received and executed the Lead-Based Paint Disclosure form.

217. **24. Seller's Residential Real Estate Sales Disclosure: (check one)**

218. Purchaser acknowledges receipt and execution of a Seller's Residential Real Estate Sales Disclosure form.

219. Purchaser has not received an executed Seller's Residential Real Estate Sales Disclosure form.

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(Purchaser's Initials) (Seller's Initials)

Address: _____ Date: _____

220. **25. Miscellaneous.**
221. a. Buyer and Seller consent to receive communication from Broker(s) via telephone, U.S. Mail, e-mail and facsimile at
222. the numbers/addresses provided to Broker(s) unless Buyer and Seller notify Broker(s) in writing to the contrary.
223. b. The Indiana Sheriff's Sex Offender Registry exists to inform the public about the identity, location and appearance
224. of sex offenders within Indiana. Broker is not responsible for providing or verifying this information.

225. **26. Further Conditions.** _____
226. _____
227. _____
228. _____
229. _____
230. _____
231. _____

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232. **27. Expiration Of Offer.** Unless accepted by Seller and delivered to Buyer's Agent by _____ A.M. P.M. Noon
233. Midnight, the _____ day of _____, this Contract To Purchase shall be null and
234. void and all parties shall be relieved and released of any and all liability or obligations.

235. **28. Receipt of Earnest Money.** The Selling Broker hereby acknowledges receipt of the earnest money deposit in the
236. amount of \$ _____ cash check by _____
237. (agent) for Selling Broker.

238. **29. Complete Contract.** It is expressly agreed that all terms, and conditions of the Contract to Purchase are
239. included herein, and no verbal agreements of any kind shall be binding upon the parties, and this Contract shall be
240. binding upon the parties hereto, their heirs, personal representatives, successors and assigns. The parties verify that they
241. have read, fully understand, and have the legal right and capacity to enter into and approve this Contract To Purchase
242. and acknowledge receipt of a signed copy. The parties deem faxed and/or photocopied documents are binding and
243. enforceable.

244. **OFFER BY PURCHASER** **PLUS ADDENDUM(S)**

245. Signature _____ Signature _____
Purchaser Purchaser
246. Printed _____ Printed _____
247. Address _____ Phone _____

248. **ACCEPTANCE BY SELLER;** **As Submitted By Purchaser** **As Submitted By Purchaser Subject To Attached**
249. **Counter Offer**

250. As Seller of the real estate described hereinabove, I/We accept the foregoing Contract to Purchase this _____
251. day of _____ at _____ A.M. P.M. Noon Midnight and do hereby agree to sell
252. and convey the above described real estate in accordance with the terms and conditions specified herein.

253. Seller represents and warrants that he is not a "foreign person" (individual or entity) and therefore is not subject to the
254. Foreign Investment Real Property Tax Act. The parties acknowledge that they have not relied on any statement of the real
255. estate Agent or Broker which are not expressed in this Contract.

256. Seller acknowledges receipt of a signed copy of this Contract.

257. Signature _____ Signature _____
258. Seller Seller
259. Printed _____ Printed _____

260. Address _____ Phone _____

261. **REJECTED**
262. _____
Seller Signature Seller Signature Date Time

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