



SAMPLE DOCUMENT

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CONSTRUCTION SALES AGREEMENT - As Is

THIS AGREEMENT, Made as of (Current Date), In the Year of (Current Year)

WITNESSETH: (seller's name(s) and license number, Hereinafter called seller; and (buyer's name(s) hereinafter called buyer, hereby agree to purchase the described real estate in (county name) County, (state), on the terms hereinafter set forth.

Legal Description of Property

ARTICLE 1. THE CONTRACT PRICE

- 1.1. The purchase price of the Property shall be: (\$000,000.00), payable in cash, earnest money and part of the purchase price, and the remainder of the purchase price and earnest money due upon consummation of this Agreement.
- 1.2. The offer is subject to Buyer obtaining a new conventional loan in the amount of (\$000,000.00) which shall bear interest at the current rate or not to exceed (number of years) payable over (number of years).
- 1.3. Closing costs shall be paid by the (buyer) and shall not exceed (\$000,000.00).
- 1.4. Loan discount points shall be paid by (buyer) and shall not exceed (number of points).
- 1.5. Taxes for current year shall be prorated and paid to buyer as of date of consummation.

ARTICLE 2. GENERAL PROVISIONS

- 2.1 The Seller will furnish the Buyer a good and merchantable title and clear the Property from any and all encumbrances except ad valorem taxes not yet due and other restrictions, easements of record and applicable zoning ordinances, except as otherwise provided herein.
- 2.2 The Closing shall take place on or before (date).

Initialed by



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- 2.3** The Contract shall expire on **(date)**. Time is of the Essence in this Contract.
- 2.4** This Contract is binding upon all parties concerned, their heirs and assigns.
- 2.5** Said property is sold subject to any easements, building restrictions, zoning ordinances, and other recorded instruments, and outstanding leases.
- 2.6** The contract shall include this agreement, **information disclosure** issued prior to execution of this agreement and all change orders or modifications agreed to by both parties.
- 2.7** Seller has requested that Buyer perform his own independent investigation of the condition of the property.
- 2.8** The property is sold and purchased in "As In" condition, without warranty, expressed or implied whatsoever. The buyer assumes all and any responsibility for the property and hereby unconditionally waives and releases and forever discharges the Seller from all claims, demands, actions and causes of action arising out of or in connection with this sale and purchase.

ARTICLE 3. TERMINATION OF THE CONTRACT

- 3.1.** Should the Seller or Buyer fail to carry out this contract, with all of the following options and stipulations shall apply:
- 3.1.1.** If the Buyer or Seller shall default on the contract, the non-defaulting party shall declare the contract is in default and proceed against the defaulting party for the recovery of all damages incurred as a result of said breach, including a reasonable attorney's fee. In the case of a defaulting Buyer, the earnest money herein mentioned shall be applied to the legally ascertained damages.
- 3.1.2.** In the event of a default by the Buyer or Seller, the non-defaulting party shall state his intention to comply with the contract and proceed with the contract performance.
- 3.1.3.** In the case of a defaulting Buyer, the Seller may accept, as full payment of the money as shown herein as liquidated damages, should each party pay the expenses to date, the Seller may make claim to the Buyer for the money executed and for proven loss with respect to equipment, materials, and construction equipment and machinery, including reasonable attorney's fees and damages applicable to the property less the earnest money.

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ARTICLE 4. ACCEPTANCE AND OCCUPANCY

This transaction shall be closed within **(number of days)** days, or as soon as title can be effected. Conveyance is to be made by warranty deed, free of encumbrances except as set out above.

WITNESS our hand and seal on this _____ day of _____,

Signed in the presence of:

Witness

Witness

Seller Signature

Buyer Signature

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