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DOCUMENT**

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## REAL ESTATE SALES AGREEMENT - AGENCY

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 property in (county name) County, (state), on the terms hereinafter set forth.

Location of Property; Lot #; Block #; Subdivision Name; Additional

### ARTICLE 1. THE CONTRACT PRICE

- 1.1. The purchase price of the Property shall be: (\$000,000.00), payable in cash or by check, with earnest money (receipt of which hereby is acknowledged by underwriter) as part of the purchase price, and the remainder, or (difference in purchase price and earnest money) due upon consummation of this sale.
- 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 (buyer) and shall not exceed (\$ 0,000.00).
- 1.4. Loan discount points shall be paid by (buyer) and shall not exceed (number of points).
- 1.5. Taxes for current year are to be prorated and paid to buyer as of the date of consummation.

### ARTICLE 2. REAL ESTATE AGENT

- 2.1. Seller accepts this contract of sale, and agrees to pay to (Listing Agent), the sales commission (\$0,000.00).
- 2.2. The Selling Broker shall receive, of that amount, (\$0,000.00).

Initialed by: Buyer \_\_\_\_\_ Seller \_\_\_\_\_ S. Agent \_\_\_\_\_ S. Broker \_\_\_\_\_ L. Agent \_\_\_\_\_

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- 2.3. Agency Disclosure: The listing agency (**Listing agency's name**) (unless otherwise noted), and the Agency represents \_\_\_\_\_ Se
- 2.4. Seller and Buyer acknowledge that they have not relied on advice made by any real estate licensees involved in this sale relative, but on the following: (1) the legal or tax consequences of this contract and the sale, purchase of property, (2) the structural condition of this property, (3) construction of property, (4) the operating condition, (5) the size or area of the property, (6) the availability of utilities, sewer service and septic system, (7) the character of the property, (8) the resale value of property, (9) flood zone, (10) school zone, (11) other factors affecting their willingness to sell or purchase this property on the terms of this contract.
- 2.5. Seller and Buyer expressly acknowledge that the Broker has not conducted an investigation or determination with respect to the existence or non-existence of asbestos, PCB transformers, or other toxic, hazardous or contaminated substances on, or about the Property, or for the presence of underground storage tanks. Investigation or determination shall be the responsibility of Buyer. Buyer is held responsible therefore.

### ARTICLE 3. GENERAL PROVISIONS

- 3.1. The Seller will furnish the Buyer a good and merchantable title and clear of all liens from any and all encumbrances except ad valorem taxes not yet due and existing restrictions, easements of record and applicable zoning codes **for...**
- 3.2. Seller agrees to give occupancy to buyer on **(date)**
- 3.3. This contract is binding upon all parties concerned, their heirs and assigns.
- 3.4. Said property is sold subject to any easements, building restrictions, zoning restrictions, record, and outstanding leases.
- 3.5. All electrical, plumbing, heating, water heating, air conditioning (if applicable) and appliances are to be in good operating condition at the time of closing. Buyer shall be responsible for inspection of said equipment and systems prior to closing. If necessary, connection of utilities prior to said inspection.

Initialed by: Buyer \_\_\_\_\_ Seller \_\_\_\_\_ S. Agent \_\_\_\_\_ S. Broker \_\_\_\_\_ L. Agent \_\_\_\_\_



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## Sales Agreement

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- 3.6.** Buyer \_\_\_\_\_ does \_\_\_\_\_ does not want an Inspection. Said inspection completed within 5 working days of contract acceptance at Buyer's expense. If inspection contingent upon inspection showing no major structural defects. If major defects are found, buyer may void this contract and earnest money will be refunded. If no defects are found for items addressed in this contract or addenda, this property is being sold in "as is" condition.
- 3.7.** At closing, Seller shall provide documentation to Buyer from a licensed pest control company stating that a visible inspection of accessible areas of the property shows that the dwelling is free from active infestation by wood destroying insects, including but not limited to termites, damage, if any, caused by current infestation.
- 3.8.** The Buyer \_\_\_\_\_ does, \_\_\_\_\_ does not choose to have this property inspected for the presence of lead-based paint. Said inspection is to be completed within 5 working days of contract acceptance at Buyer's expense. If test reveals lead-based paint may be present, but is not obligated to, remove paint from property. If seller chooses to remove paint, Buyer may void sales contract and earnest money will be refunded. This provision typically does not apply to structures built in 1978 or later.
- 3.9.** The Seller shall keep in force sufficient fire, extended coverage and theft insurance on the property, to protect all interests until this sale is closed and the property is vacated, whether or not they occupy the property.

## ARTICLE 4. TERMINATION OF THE CONTRACT

- 4.1.** Should the Seller or Buyer fail to carry out this contract, with all of the following options and stipulations shall apply:
- 4.1.1.** 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 but not limited to a reasonable attorney's fee. In the case of a defaulting Buyer, the earnest money herein mentioned shall be applied to the legally ascribed costs.
- 4.1.2.** 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.

**Initialed by:** Buyer \_\_\_\_\_ Seller \_\_\_\_\_ S. Agent \_\_\_\_\_ S. Broker \_\_\_\_\_ L. Agent \_\_\_\_\_

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4.1.3. In the case of a defaulting Buyer, the Seller may accept, a money as shown herein as liquidated damages, should ea the expenses to date, the Seller may make claim to the Bu executed and for proven loss with respect to equipment, n construction equipment and machinery, including reasonab damages applicable to the property less the earnest mone

ARTICLE 5. ACCEPTANCE AND OCCUPANCY

5.1. This transaction shall be closed within (number of days) days, or merchantable title can be effected. Conveyance is to be made by all encumbrances except as set out above.

5.2. Closing shall take place on or before \_\_\_\_\_

5.3. This Contract shall expire on \_\_\_\_\_

5.4. Time is of the essence in this Contract.

WITNESS our hand and seal on this \_\_\_\_\_ day of \_\_\_\_\_,

Signed in the presence of:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Seller Signature

\_\_\_\_\_  
Buyer Signature

Initialed by: Buyer \_\_\_\_\_ Seller \_\_\_\_\_ S. Agent \_\_\_\_\_ S. Broker \_\_\_\_\_ L. A

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