

RESIDENTIAL REAL ESTATE PURCHASE AGREEMENT

This Purchase Agreement (this "Agreement") is entered into and made effective as of (the "Effective Date"), by and between [BUYER NAME], a Individual with an address of [BUYER S ADDRESS] (the "Buyer"), and [SELLER NAME], a Individual with an address of [SELLER S ADDRESS] (the "Seller"). Buyer and Seller are each a "Party" and together the "Parties."

1. Property

Seller agrees to sell, and Buyer agrees to purchase, subject to the terms of this Agreement, the following real property (the "Property"):

- **Address:** [PROPERTY ADDRESS]
- **Legal description and APN:** [LEGAL DESCRIPTION AND APN PARCEL NUMBER]
- **Year built:** [YEAR BUILT]
- **Property type:** Single Family

2. Purchase Price

The total purchase price is **** (\$) (the "Purchase Price"), payable as follows:

- **Earnest money deposit:** \$0.00, to be delivered within 5 days after the Effective Date to the licensed escrow or title company (the "Escrow Agent"). The earnest money shall be held in accordance with applicable state escrow regulations; interest, if any, accrues to Buyer.
- **Conventional loan:** \$0.00, subject to the financing contingency in Section 4.
- **Cash balance at closing:** The remainder of the Purchase Price less earnest money and loan proceeds.

3. Closing

Closing date. Closing shall occur on or before **** (the "Closing Date") at the offices of the Escrow Agent or such other place as the Parties mutually agree.

Possession. Possession of the Property shall transfer to Buyer at closing, upon recording of the deed and delivery of keys.

Closing costs. Closing costs shall be allocated in accordance with the custom of the State of CA, with the escrow fee shared equally by the Parties.

Prorations. Real property taxes, HOA or condo association dues, rental income (if any), and utility costs shall be prorated between the Parties as of the Closing Date. Seller pays through the day before Closing;

Buyer pays from the Closing Date forward.

Title. Seller shall convey title by General Warranty Deed (or Grant Deed in California, or other deed standard in the State of CA) free and clear of all liens and encumbrances except for (i) exceptions acceptable to Buyer and Buyer's title insurer following title review; (ii) recorded easements, covenants, and restrictions that do not materially impair the intended use; and (iii) real property taxes not yet due and payable. Seller shall deliver an owner's title insurance policy in the amount of the Purchase Price at closing.

4. Contingencies

Financing contingency. Buyer's obligation to close is contingent upon Buyer obtaining a commitment for financing on the terms set forth in Section 2 within **30 days** after the Effective Date. Buyer shall apply for financing within five (5) business days after the Effective Date and shall diligently pursue approval. If Buyer is unable to obtain financing despite good-faith effort and provides Seller with written notice and a copy of the lender's denial letter within the financing contingency period, this Agreement shall terminate and the earnest money shall be returned to Buyer.

Inspection contingency. Buyer, at Buyer's sole expense, may conduct inspections of the Property during the **10 days** following the Effective Date (the "Inspection Period"), including general, structural, pest/termite, radon, mold, roof, HVAC, sewer/septic, and environmental inspections. Seller shall provide reasonable access. Before the end of the Inspection Period, Buyer may (a) accept the Property as inspected; (b) deliver a written request for repairs or credits, to which Seller shall respond within five (5) days (and, if no agreement is reached, Buyer may terminate and recover the earnest money); or (c) terminate this Agreement without cause by written notice and recover the earnest money in full.

Appraisal contingency. Buyer's obligation to close is contingent upon the Property appraising at or above the Purchase Price within **21 days** after the Effective Date. If the appraisal comes in below the Purchase Price, Buyer may (a) proceed at the lower appraised value if Seller agrees; (b) pay the difference out of pocket as provided in the Appraisal Gap clause below, if applicable; or (c) terminate this Agreement and recover the earnest money.

Title review contingency. Buyer's obligation to close is contingent on delivery of marketable, insurable title, free of liens and encumbrances other than permitted exceptions. A preliminary title report (or title commitment) shall be delivered within ten (10) days after the Effective Date. Buyer shall have **15 days** from delivery to object to any matter in the title report. Seller shall have a reasonable period (not to exceed thirty (30) days) to cure objections; if uncured, Buyer may terminate and recover the earnest money, or may waive the objection and proceed.

5. Disclosures

California Transfer Disclosure Statement

Seller shall deliver to Buyer a completed Real Estate Transfer Disclosure Statement (TDS) in the form required by California Civil Code §1102 et seq. before the close of escrow. **The Parties acknowledge that this disclosure cannot be waived.** If Seller fails to deliver a timely TDS, Buyer has a three (3) day right of rescission after personal delivery, or five (5) days after delivery by mail.

Seller shall also deliver, where applicable, the Environmental Hazards Booklet; the Homeowner's Guide to Earthquake Safety (for properties built before 1960) or the Commercial Property Guide (for properties built before 1975); notice of any known mold pursuant to the Toxic Mold Protection Act of 2001; and, for properties in a State Responsibility Area or Very High Fire Hazard Severity Zone, documentation of defensible-space compliance under Public Resources Code §4291 (AB 38).

California Natural Hazard Disclosure (Civ. Code §1103)

Seller shall deliver a Natural Hazard Disclosure Statement disclosing whether the Property is located within a Special Flood Hazard Area, Area of Potential Flooding (Inundation Zone), Very High Fire Hazard Severity Zone, State Responsibility Area, Earthquake Fault Zone (Alquist-Priolo), or Seismic Hazard Zone. Seller shall also disclose any Mello-Roos or 1915 Act improvement bond assessments affecting the Property pursuant to Cal. Gov. Code §53340.2.

California Megan's Law Notice (Pen. Code §290.46)

NOTICE: Pursuant to California Penal Code §290.46, information about specified registered sex offenders is made available to the public via an Internet Web site maintained by the Department of Justice at www.meganslaw.ca.gov. Depending on an offender's criminal history, this information will include either the address at which the offender resides or the community of residence and ZIP Code in which he or she resides. Neither Seller nor Seller's agent is required to provide information about specific individuals to Buyer.

Fair Housing

This Agreement and the sale of the Property are subject to the federal Fair Housing Act (42 U.S.C. §3601 et seq.), which prohibits discrimination in the sale, rental, and financing of dwellings based on race, color, national origin, religion, sex (including gender identity and sexual orientation), familial status, or disability. Neither Party shall engage in any conduct violating fair housing laws in connection with this Agreement.

6. Fixtures and Personal Property

Fixtures and personal property included in the sale: All attached fixtures customarily included, such as built-in appliances, ceiling fans, light fixtures, window coverings, garage door openers, and attached

shelving.

Non-Compete

For a period of **3 years** after the Closing Date, Seller (and, in the case of a stock sale, each founder or principal of the Company) shall not, directly or indirectly, own, operate, manage, consult with, or be employed by any business that competes with the business being sold within ****. This Section is reasonable in scope, duration, and geography in consideration of the goodwill and going-concern value paid in the Purchase Price. If any court finds any portion overbroad, the Parties authorize the court to reform the provision to make it enforceable to the maximum extent permitted by law.

Buyer's Broker Compensation

Pursuant to the National Association of REALTORS® settlement effective August 2024, buyer's broker compensation is not governed by the terms of this Agreement and is not offered through any Multiple Listing Service. Buyer has retained a buyer's broker (or has elected to proceed without one) under a separate written Buyer-Broker Representation Agreement. Seller makes no payment toward Buyer's broker compensation under this Agreement; any such compensation is between Buyer and Buyer's broker.

Remote Online Notarization

The Parties consent to the use of remote online notarization ("RON") for any acknowledgment required in connection with this Agreement, provided the notary is commissioned in a state that authorizes RON and the RON session complies with that state's statutory and administrative requirements. RON acknowledgments executed in compliance with applicable law shall have the same legal effect as in-person acknowledgments.

7. Risk of Loss

Risk of loss, damage, or destruction of the Property shall remain with Seller until closing. If the Property suffers material damage before closing, Buyer may, at Buyer's option, (a) terminate this Agreement and recover the earnest money; or (b) proceed to closing with an assignment of any insurance proceeds to Buyer. Seller shall maintain existing insurance through closing.

8. Representations and Warranties

Mutual representations. Each Party represents and warrants that: (a) it has full power and authority to enter into and perform this Agreement; (b) execution has been duly authorized; (c) this Agreement is a valid and binding obligation; and (d) no consent or approval of any third party is required except as disclosed herein.

Seller representations. Seller represents and warrants that (i) Seller has good, marketable, and insurable title to the Property; (ii) Seller knows of no undisclosed defects, encumbrances, or litigation affecting the

Property; (iii) all statutory disclosures required by applicable law have been or will be timely delivered; and (iv) Seller has not entered into any other agreement to sell the Property.

9. Default and Remedies

Buyer default. If Buyer fails to close without valid contingency protection, Seller's sole and exclusive remedy shall be to retain the earnest money as liquidated damages. The Parties agree that actual damages to Seller would be difficult to ascertain and that the earnest money is a reasonable estimate of such damages.

Seller default. If Seller fails to close without valid excuse, Buyer may, at Buyer's option, (a) terminate this Agreement and recover the earnest money plus actual out-of-pocket expenses; (b) seek specific performance (real property being unique); or (c) pursue any other remedy available at law or in equity.

10. Dispute Resolution

Mediation; Arbitration. The Parties shall first attempt in good faith to resolve any dispute through non-binding mediation in [VENUE CITY], CA with a mutually agreed mediator for a period of thirty (30) days. If mediation is unsuccessful, the dispute shall be resolved by binding arbitration under the American Arbitration Association's Commercial Arbitration Rules in [VENUE CITY], CA. Notwithstanding the foregoing, either Party may seek injunctive relief in a court of competent jurisdiction.

Attorney's fees. In any action or proceeding arising out of or relating to this Agreement, the prevailing Party shall be entitled to recover reasonable attorney's fees and costs, to the extent permitted by applicable law.

11. General Provisions

Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of CA, without regard to its conflict-of-laws principles.

Assignment. Buyer may not assign this Agreement without Seller's prior written consent, except to a wholly-owned affiliate or entity controlled by Buyer. Seller may not assign this Agreement.

Notices. All notices shall be in writing and delivered by hand, nationally recognized overnight courier, certified mail (return receipt requested), or email (with read receipt) to the addresses specified in the preamble.

Severability. If any provision is held invalid, the remaining provisions shall continue in full force, and the invalid provision shall be modified to the minimum extent necessary to be enforceable while preserving the Parties' original intent.

Entire Agreement. This Agreement (including all exhibits, addenda, and statutory disclosure forms referenced herein) constitutes the entire agreement between the Parties with respect to its subject matter and supersedes all prior negotiations, agreements, and understandings, whether oral or written. This Agreement may be amended only by a written instrument signed by both Parties.

Counterparts and Electronic Signatures. This Agreement may be executed in counterparts, each of which shall be deemed an original. Electronic signatures and signatures transmitted by electronic means are deemed original signatures for all purposes under the federal E-SIGN Act (15 U.S.C. §7001 et seq.), the Uniform Electronic Transactions Act where adopted, and applicable state law (including remote online notarization where available).

Time. Time is of the essence with respect to every provision of this Agreement.

Headings. Section headings are for convenience only and do not affect interpretation.

12. Signatures

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

Buyer

PRINTED NAME

SIGNATURE

DATE

Seller

PRINTED NAME

SIGNATURE

DATE