

LAND PURCHASE AGREEMENT

This Vacant Land 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").

1. The Land

Seller agrees to sell, and Buyer agrees to purchase, the following vacant, undeveloped real property (the "Land"):

- **Address / location:** [PROPERTY ADDRESS]
- **Legal description and APN:** [LEGAL DESCRIPTION AND APN PARCEL NUMBER]

The sale includes all easements, rights-of-way, access rights, riparian and water rights (if any and to the extent owned by Seller), timber, and subsurface rights, to the extent such rights are owned by Seller and conveyed by the deed described below. Buyer acknowledges that the Land is being sold as raw, undeveloped land with no improvements, utilities, or residential or commercial habitation.

2. Purchase Price

The total purchase price is **** (), payable as follows:

- **Earnest money deposit:** \$0.00, delivered within 5 days after the Effective Date to the licensed escrow or title company (the "Escrow Agent").
- **Conventional land loan:** \$0.00, subject to Section 4.
- **Cash balance at closing:** The remainder of the Purchase Price.

3. Closing

Closing shall occur on or before **** (the "Closing Date") at the offices of the Escrow Agent.

Closing costs. Allocated per the custom of [STATE].

Prorations. Real property taxes and special assessments shall be prorated as of the Closing Date.

Title. Seller shall convey by General Warranty Deed (or deed standard in [STATE]) free of liens except permitted exceptions, and shall deliver an owner's title insurance policy in the amount of the Purchase Price.

4. Land-Specific Contingencies and Due Diligence

Financing contingency. Closing is contingent upon Buyer obtaining a land loan commitment within **30 days**. Buyer acknowledges that land financing typically requires larger down payments and shorter terms than residential mortgages.

Feasibility and due diligence. Buyer shall have a period expiring on the Closing Date to investigate, at Buyer's expense: (a) zoning, land use, and entitlement; (b) availability and cost of utilities (water, sewer/septic, power, gas, telecom); (c) access (public road frontage, recorded easements, curb cuts, driveway permits); (d) soil, percolation, and geotechnical conditions; (e) wetlands, floodplain (FEMA), and endangered-species habitat; (f) surveys (boundary, topographic, ALTA); (g) environmental conditions (Phase I ESA recommended); (h) mineral, water, and timber rights; (i) impact fees, tap fees, and special assessments; and (j) covenants, conditions, and restrictions. Seller shall deliver all surveys, soils reports, percolation tests, and entitlement records in Seller's possession within five (5) business days.

Appraisal contingency. Closing is contingent upon the Land appraising at or above the Purchase Price within **21 days**.

Title review contingency. A title commitment shall be delivered within ten (10) days. Buyer has **15 days** to object; Seller has up to thirty (30) days to cure.

5. Mineral, Water, and Timber Rights

Except as expressly disclosed in writing, Seller conveys all mineral, oil, gas, geothermal, water, and timber rights owned by Seller and appurtenant to the Land. Where such rights have been previously severed, Buyer acknowledges that the surface estate may be subject to the rights of subsurface owners.

6. State-Specific Disclosures

7. Remote Online Notarization

The Parties consent to RON where permitted.

10. Representations and Warranties

Seller represents, to Seller's knowledge: (a) good and marketable title; (b) no pending condemnation or special assessment except as disclosed; (c) no undisclosed easements or boundary disputes; (d) no hazardous substances or underground tanks; (e) no pending litigation; and (f) compliance with applicable environmental laws.

11. Risk of Loss

Risk of loss remains with Seller until closing. Material condemnation permits Buyer to terminate and recover the earnest money.

12. Default and Remedies

Buyer default. Seller retains the earnest money as liquidated damages.

Seller default. Buyer may terminate and recover the earnest money plus expenses, seek specific performance, or pursue any other remedy.

13. Dispute Resolution

Mediation then arbitration in [VENUE CITY], [STATE].

Attorney's fees recoverable by the prevailing Party.

14. General Provisions

Governing Law. [STATE].

Assignment. Buyer may assign to an affiliate; otherwise consent required.

Notices. Writing, by hand, overnight, certified mail, or email with read receipt.

Entire Agreement; Counterparts; Electronic Signatures. This Agreement is the entire agreement; it may be executed in counterparts and by electronic signature under ESIGN/UETA.

Severability. Time is of the essence.

15. Signatures

Buyer

_____ PRINTED NAME

_____ SIGNATURE

_____ DATE

Seller

_____ PRINTED NAME

SIGNATURE

DATE