



RE-21 REAL ESTATE PURCHASE AND SALE AGREEMENT

JULY 2010 EDITION

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THIS IS A LEGALLY BINDING CONTRACT, READ THE ENTIRE DOCUMENT, INCLUDING ANY ATTACHMENTS.
IF YOU HAVE ANY QUESTIONS, **CONSULT YOUR ATTORNEY AND/OR ACCOUNTANT** BEFORE SIGNING.



1 ID# _____ DATE _____

2 **LISTING AGENCY** _____ Office Phone # _____ Fax # _____

3 Listing Agent _____ E-Mail _____ Phone # _____

4 **SELLING AGENCY** _____ Office Phone # _____ Fax # _____

5 Selling Agent _____ E-Mail _____ Phone # _____

6 **1. BUYER:**

7
8 (Hereinafter called "**BUYER**") agrees to purchase, and the undersigned **SELLER** agrees to sell the following described real estate hereinafter referred to as
9 "**PROPERTY**" **COMMONLY KNOWN AS** _____

10 _____ City _____ County, ID, Zip _____ legally described as: _____

11 **OR** Legal Description Attached as addendum # _____ (**Addendum must accompany original offer.**)

12
13 **2. \$ _____ PURCHASE PRICE:** _____ **DOLLARS,**
14 payable upon the following **TERMS AND CONDITIONS** (not including closing costs):

15
16 **3. FINANCIAL TERMS: Note: A+C+D+E must add up to total purchase price.**

17
18 **(A). \$ _____ EARNEST MONEY:** BUYER hereby deposits
19 DOLLARS as Earnest Money evidenced by: ☐ cash ☐ personal check ☐ cashier's check ☐ note (due date): _____
20 ☐ other _____ and a receipt is hereby acknowledged. Earnest Money to be
21 deposited in trust account ☐ upon receipt, or ☐ upon acceptance by BUYER and SELLER and shall be held by: ☐ Listing Broker ☐ Selling Broker
22 ☐ other _____ for the benefit of the parties hereto.

23 **THE RESPONSIBLE BROKER SHALL BE:** _____

24
25 **(B). ALL CASH OFFER:** ☐ NO ☐ YES If this is an all cash offer do not complete Sections 3C and 3D, fill blanks with "0" (ZERO). IF CASH
26 OFFER, BUYER'S OBLIGATION TO CLOSE SHALL NOT BE SUBJECT TO ANY FINANCIAL CONTINGENCY. BUYER agrees to provide SELLER
27 within _____ business days (five [5] if left blank) from the date of acceptance of this agreement by all parties, evidence of sufficient funds and/or proceeds
28 necessary to close transaction. Acceptable documentation includes, but is not limited to, a copy of a recent bank or financial statement or contract(s) for
29 the sale of BUYER'S current residence or other property to be sold.

30
31 **(C). \$ _____ NEW LOAN PROCEEDS:** This Agreement is contingent upon BUYER obtaining the following financing:
32 ☐ **FIRST LOAN** of \$ _____ not including mortgage insurance, through ☐ FHA, ☐ VA, ☐ CONVENTIONAL, ☐ IHFA, ☐ RURAL
33 DEVELOPMENT, ☐ OTHER _____ with interest not to exceed _____% for a period of
34 _____ year(s) at: ☐ Fixed Rate ☐ Other _____. BUYER shall pay no more than _____ point(s) plus origination fee if any. SELLER shall pay
35 no more than _____ point(s). Any reduction in points shall first accrue to the benefit of the ☐ BUYER ☐ SELLER ☐ Divided Equally ☐ N/A.

36
37 ☐ **SECOND LOAN** of \$ _____ with interest not to exceed _____% for a period of _____ year(s) at: ☐ Fixed Rate
38 ☐ Other _____. BUYER shall pay no more than _____ point(s) plus origination fee if any. SELLER shall pay no more than
39 _____ point(s). Any reduction in points shall first accrue to the benefit of the ☐ BUYER ☐ SELLER ☐ Divided Equally ☐ N/A.

40
41 **LOAN APPLICATION:** BUYER ☐ has applied ☐ shall apply for such loan(s) within _____ business days (five [5] if left blank) of SELLER'S acceptance.
42 Within _____ business days (ten [10] if left blank) of final acceptance of all parties, BUYER agrees to furnish SELLER with a **written confirmation**
43 **showing lender approval of credit report, income verification, debt ratios, and evidence of sufficient funds and/or proceeds necessary to**
44 **close transaction in a manner acceptable to the SELLER(S) and subject only to satisfactory appraisal and final lender underwriting.** If such
45 written confirmation is not received by SELLER(S) within the strict time allotted, SELLER(S) may at their option cancel this agreement by notifying
46 BUYER(S) in writing of such cancellation within _____ business days (three [3] if left blank) after written confirmation was required. If SELLER does not
47 cancel within the strict time period specified as set forth herein, SELLER shall be deemed to have accepted such written confirmation of lender approval
48 and shall be deemed to have elected to proceed with the transaction. SELLER'S approval shall not be unreasonably withheld. **If an appraisal is**
49 **required by lender, the PROPERTY must appraise at not less than purchase price** or BUYER'S Earnest Money may be returned at BUYER'S
50 request. *BUYER may also apply for a loan with different conditions and costs and close transaction provided all other terms and conditions of this*
51 *Agreement are fulfilled, and the new loan does not increase the costs or requirements to the SELLER.* **FHA / VA:** If applicable, it is expressly agreed
52 that notwithstanding any other provisions of this contract, BUYER shall not be obligated to complete the purchase of the PROPERTY described herein or
53 to incur any penalty or forfeiture of Earnest Money deposits or otherwise unless BUYER has been given in accordance with HUD/FHA or VA
54 requirements a written statement by the Federal Housing Commissioner, Veterans Administration or a Direct Endorsement lender setting forth the
55 appraised value of the PROPERTY of not less than the sales price as stated in the contract. SELLER agrees to pay fees required by FHA or VA.

56
57 **(D). \$ _____ ADDITIONAL FINANCIAL TERMS:**
58 ☐ Additional financial terms are specified under the heading "OTHER TERMS AND/OR CONDITIONS" (Section 4).
59 ☐ Additional financial terms are contained in a **FINANCING ADDENDUM** of same date, attached hereto, signed by both parties.

60
61 **(E). \$ _____ APPROXIMATE FUNDS DUE FROM BUYERS AT CLOSING (Not including closing costs):** Cash at
62 closing to be paid by BUYER at closing in GOOD FUNDS, includes: cash, electronic transfer funds, certified check or cashier's check. **NOTE:** If
63 any of above loans being Assumed or taken "subject to", any net differences between the approximate balances and the actual balance of said loan(s)
64 shall be adjusted at closing of escrow in: ☐ Cash ☐ Other _____.

65
66 **BUYER'S** Initials (_____)(_____) Date _____ **SELLER'S** Initials (_____)(_____) Date _____

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PROPERTY ADDRESS: _____ ID#: _____

4. OTHER TERMS AND/OR CONDITIONS: This Agreement is made subject to the following special terms, considerations and/or contingencies which must be satisfied prior to closing _____

5. ITEMS INCLUDED & EXCLUDED IN THIS SALE: All existing fixtures and fittings that are attached to the PROPERTY are **INCLUDED IN THE PURCHASE PRICE** (unless excluded below), and shall be transferred free of liens. These include, but are not limited to, all seller-owned attached floor coverings, attached television antennae, satellite dish, attached plumbing, bathroom and lighting fixtures, window screens, screen doors, storm doors, storm windows, window coverings, garage door opener(s) and transmitter(s), exterior trees, plants or shrubbery, water heating apparatus and fixtures, attached fireplace equipment, awnings, ventilating, cooling and heating systems, all ranges, ovens, built-in dishwashers, fuel tanks and irrigation fixtures and equipment, that are now on or used in connection with the PROPERTY and shall be included in the sale unless otherwise provided herein. BUYER should satisfy himself/herself that the condition of the included items is acceptable. It is agreed that any item included in this section is of nominal value less than \$100.

(A). ADDITIONAL ITEMS SPECIFICALLY INCLUDED IN THIS SALE: _____

(B). ITEMS SPECIFICALLY EXCLUDED IN THIS SALE: _____

6. MINERAL RIGHTS: Any and all mineral rights appurtenant to the PROPERTY are included in and are part of the sale of this PROPERTY unless otherwise agreed to by the parties in writing.

7. WATER RIGHTS: Any and all water rights including but not limited to water systems, wells, springs, lakes, streams, ponds, rivers, ditches, ditch rights, and the like, if any, appurtenant to the PROPERTY are included in and are a part of the sale of this PROPERTY unless otherwise agreed to by the parties in writing.

8. TITLE CONVEYANCE: Title of SELLER is to be conveyed by warranty deed, unless otherwise provided, and is to be marketable and insurable except for rights reserved in federal patents, state or railroad deeds, building or use restrictions, building and zoning regulations and ordinances of any governmental unit, and rights of way and easements established or of record. Liens, encumbrances or defects to be discharged by SELLER may be paid out of purchase money at date of closing. No liens, encumbrances or defects which are to be discharged or assumed by BUYER or to which title is taken subject to, exist unless otherwise specified in this Agreement.

9. TITLE INSURANCE: There may be types of title insurance coverages available other than those listed below and parties to this agreement are advised to talk to a title company about any other coverages available that will give the BUYER additional coverage.

(A). PRELIMINARY TITLE COMMITMENT: Prior to closing the transaction, ☐ SELLER or ☐ BUYER shall furnish to BUYER a preliminary commitment of a title insurance policy showing the condition of the title to said PROPERTY. BUYER shall have _____ business days (five [5] if left blank) from receipt of the preliminary commitment or not fewer than twenty-four (24) hours prior to closing, within which to object in writing to the condition of the title as set forth in the preliminary commitment. If BUYER does not so object, BUYER shall be deemed to have accepted the conditions of the title. It is agreed that if the title of said PROPERTY is not marketable, or cannot be made so within _____ business days (five [5] if left blank) after notice containing a written statement of defect is delivered to SELLER, BUYER'S Earnest Money deposit will be returned to BUYER and SELLER shall pay for the cost of title insurance cancellation fee, escrow and legal fees, if any.

(B). TITLE COMPANY: The parties agree that _____ Title Company located at _____ shall provide the title policy and preliminary report of commitment.

(C). STANDARD COVERAGE OWNER'S POLICY: SELLER shall within a reasonable time after closing furnish to BUYER a title insurance policy in the amount of the purchase price of the PROPERTY showing marketable and insurable title subject to the liens, encumbrances and defects elsewhere set out in this Agreement to be discharged or assumed by BUYER unless otherwise provided herein. **The risk assumed by the title company in the standard coverage policy is limited to matters of public record.** BUYER shall receive a ILTA/ALTA Owner's Policy of Title Insurance. A title company, at BUYER's request, can provide information about the availability, desirability, coverage and cost of various title insurance coverages and endorsements. If BUYER desires title coverage other than that required by this paragraph, BUYER shall instruct Closing Agency in writing and pay any increase in cost unless otherwise provided herein.

(D). EXTENDED COVERAGE LENDER'S POLICY (Mortgagee policy): The lender may require that BUYER (Borrower) furnish an Extended Coverage Lender's Policy. This extended coverage lender's policy considers matters of public record and additionally insures against certain matters not shown in the public record. **This extended coverage lender's policy is solely for the benefit of the lender and only protects the lender.**

BUYER'S Initials (_____)(_____) Date _____

SELLER'S Initials (_____)(_____) Date _____

PROPERTY ADDRESS: _____ ID#: _____

10. INSPECTION:

(A). **BUYER chooses** ☐ to have inspection ☐ not to have inspection. If BUYER chooses not to have inspection, skip Section 10C. BUYER shall have the right to conduct inspections, investigations, tests, surveys and other studies at **BUYER'S expense**. BUYER shall, within _____ business days (ten [10] if left blank) of acceptance, complete these inspections and give to SELLER written notice of disapproved items. BUYER is strongly advised to exercise these rights and to make BUYER'S own selection of professionals with appropriate qualifications to conduct inspections of the entire PROPERTY. SELLER shall make PROPERTY available for inspection and agrees to accept the responsibility and expense for making sure all the utilities are turned on for the inspection except for phone and cable. Some inspections, investigations, tests, surveys and other studies may require additional days to complete. The parties agree that unless specifically set forth below, the above timeframe for investigations, tests, surveys and other studies shall govern.

Additional inspections/timeframes: _____

(B). **FHA INSPECTION REQUIREMENT**, If applicable: "For Your Protection: Get a Home Inspection", HUD 92564-CN must be signed on or before execution of this agreement.

(C). SATISFACTION/REMOVAL OF INSPECTION CONTINGENCIES:

1). If BUYER **does not** within the strict time period specified give to SELLER written notice of disapproved items, BUYER shall conclusively be deemed to have: (a) completed all inspections, investigations, review of applicable documents and disclosures; (b) elected to proceed with the transaction and (c) assumed all liability, responsibility and expense for repairs or corrections other than for items which SELLER has otherwise agreed in writing to repair or correct.

2). If BUYER **does** within the strict time period specified give to SELLER written notice of disapproved items, **BUYER shall provide to SELLER pertinent section(s) of written inspection reports**. SELLER shall have _____ business days (three [3] if left blank) in which to **respond in writing**. SELLER, at their option, may correct the items as specified by BUYERS in their letter or may elect not to do so. If SELLER agrees to correct the items asked for in BUYER'S letter, then both parties agree that they will continue with the transaction and proceed to closing. **This will remove BUYER'S inspection contingency.**

3). If SELLER elects not to correct the disapproved items, or does not respond in writing within the strict time period specified, then the BUYER(S) have the option of either continuing the transaction without the SELLER being responsible for correcting these deficiencies or giving the SELLER written notice within _____ business days (three [3] if left blank) that they will not continue with the transaction and will receive their Earnest Money back.

4). If BUYER **does not** give such written notice of cancellation within the strict time periods specified, BUYER shall conclusively be deemed to have elected to proceed with the transaction without repairs or corrections other than for items which SELLER has otherwise agreed in writing to repair or correct. SELLER shall make the PROPERTY available for all Inspections. BUYER shall keep the PROPERTY free and clear of liens; indemnify and hold SELLER harmless from all liability, claims, demands, damages and costs; and repair any damages arising from the inspections. No inspections may be made by any governmental building or zoning inspector or government employee without the prior consent of SELLER unless required by local law.

11. LEAD PAINT DISCLOSURE: The subject PROPERTY ☐ is ☐ is not defined as "Target Housing" regarding lead-based paint or lead-based paint hazards. The term lead-based paint hazards is intended to identify lead-based paint and all residential lead-containing dusts and soils **regardless of the source of the lead**. If yes, BUYER hereby acknowledges the following: (a) BUYER has been provided an EPA approved lead-based paint hazard information pamphlet, "Protect Your Family From Lead in Your Home", (b) receipt of SELLER'S Disclosure of Information and Acknowledgment Form and have been provided with all records, test reports or other information, if any, related to the presence of lead-based paint hazards on said PROPERTY, (c) that this contract is contingent upon BUYERS right to have the PROPERTY tested for lead-based paint hazards to be completed no later than _____ or the contingency will terminate, (d) that BUYER hereby ☐ waives ☐ does not waive this right, (e) that if test results show unacceptable amounts of lead-based paint on the PROPERTY, BUYER has the right to cancel the contract subject to the option of the SELLER (to be given in writing) to elect to remove the lead-based paint and correct the problem which must be accomplished before closing, (f) that if the contract is canceled under this clause, BUYER'S earnest money deposit will be returned to BUYER. Additionally, if any structure was built before 1978 and is a residential home, apartment or child-occupied facility such as a school or day-care center, federal law requires contractors that disturb lead-based paint in that structure to provide the owner with a "Renovate Right" pamphlet. The contractor shall be certified and follow specific work practices to prevent lead contamination.

12. MOLD DISCLAIMER: BUYER is hereby advised that mold and/or other microorganisms may exist at the Property. BUYER acknowledges and agrees to accept full responsibility and risk for any matters that may result from mold and/or other microorganisms and to hold SELLER and any Broker or agent representing SELLER or BUYER harmless from any liability or damages (financial or otherwise) relating to such matters.

13. SQUARE FOOTAGE VERIFICATION: BUYER IS AWARE THAT ANY REFERENCE TO THE SQUARE FOOTAGE OF THE REAL PROPERTY OR IMPROVEMENTS IS APPROXIMATE. IF SQUARE FOOTAGE IS MATERIAL TO THE BUYER, IT MUST BE VERIFIED DURING THE INSPECTION PERIOD.

14. SELLER'S PROPERTY CONDITION DISCLOSURE FORM: If required by Title 55, Chapter 25 Idaho Code SELLER shall within ten (10) calendar days after execution of this Agreement provide to BUYER or BUYER'S agent, "Seller's Property Condition Disclosure Form" or other acceptable form. BUYER has received the "Seller's Property Condition Disclosure Form" or other acceptable form prior to signing this Agreement: ☐ Yes ☐ No ☐ N/A

BUYER'S Initials (____)(____) Date _____ SELLER'S Initials (____)(____) Date _____

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PROPERTY ADDRESS: _____ ID#: _____

15. COVENANTS, CONDITIONS AND RESTRICTIONS (CC&Rs): As part of the BUYER'S inspection of the PROPERTY as set forth in Section 10, BUYER is responsible for obtaining and reviewing a copy of any CC&Rs which may affect the PROPERTY. BUYER shall have _____ business days (ten [10] if left blank) (but in no event shall such time period exceed that time period set forth for inspections in Section 10) to review and approve of any such CC&Rs that may affect the PROPERTY. Unless BUYER delivers to SELLER a written and signed objection to the terms of any applicable CC&Rs with particularity describing BUYER's reasonable objections within such time period as set forth above, BUYER shall be deemed to have conclusively waived any objection to the terms of any CC&Rs affecting the PROPERTY.

16. SUBDIVISION HOMEOWNER'S ASSOCIATION: BUYER is aware that membership in a Home Owner's Association may be required and BUYER agrees to abide by the Articles of Incorporation, Bylaws and rules and regulations of the Association. BUYER is further aware that the PROPERTY may be subject to assessments levied by the Association described in full in the Declaration of Covenants, Conditions and Restrictions. BUYER has reviewed Homeowner's Association Documents: ☐ Yes ☐ No ☐ N/A. Association fees/dues are \$ _____ per _____.
☐ BUYER ☐ SELLER ☐ N/A to pay Homeowner's Association **SET UP FEE** of \$ _____ and/or **PROPERTY TRANSFER FEES** of \$ _____ at closing.

17. HOME WARRANTY PLAN: Home Warranty Plans available for purchase can vary in many respects including, but not limited to, scope of coverage, options, exclusions, limitations, service fees, and pre-existing conditions. BUYER and SELLER are advised to investigate Home Warranty Plans before purchasing a plan and BUYER and SELLER acknowledge that Home Warranty Plans vary from plan to plan. Further, BUYER and SELLER acknowledge that a Home Warranty Plan is separate and apart from any terms contained within this Real Estate Purchase and Sale Agreement and does not create any warranties, including, without limitation, any warranty of habitability, agreements or representations not expressly set forth herein.

A Home Warranty Plan ☐ will ☐ will not be included in this transaction.

☐ BUYER ☐ SELLER shall order a Home Warranty Plan which shall be issued by a company selected by ☐ BUYER ☐ SELLER.

The cost of the Home Warranty Plan shall not exceed \$ _____ and shall be paid for at closing by ☐ BUYER ☐ SELLER.

18. COSTS PAID BY: The parties agree to pay the following costs as indicated below. None of the costs to be paid by the parties in this section creates an inspection or performance obligation other than strictly for the payment of costs. There may be other costs incurred in addition to those set forth below. Such costs may be required by the lender, by law, or by other such circumstances.

	BUYER	SELLER	Shared Equally	N/A		BUYER	SELLER	Shared Equally	N/A
Appraisal Fee					Title Ins. Standard Coverage Owner's Policy				
Appraisal Re-Inspection Fee					Title Ins. Extended Coverage Lender's Policy – Mortgagee Policy				
Closing Escrow Fee					Additional Title Coverage				
Lender Document Preparation Fee					Fuel in Tank – Dollar Amount to be Determined by Supplier				
Tax Service Fee					Domestic Well Water Potability Test				
Flood Certification/Tracking Fee					Domestic Well Water Productivity Test				
Lender Required Inspections					Septic Inspections				
Attorney Contract Preparation or Review Fee					Septic Pumping				
					Survey				

SELLER agrees to pay up to **EITHER** _____ % (N/A if left blank) of the purchase price **OR** \$ _____ (N/A if left blank) of lender-approved BUYER'S closing costs, lender fees, and prepaid costs which includes but is not limited to those items in BUYER columns marked above.

SELLER agrees to pay up to \$ _____ (\$0 if left blank) of lender required repair costs only.

BUYER or SELLER has the option to pay any lender required repair costs in excess of this amount.

19. OCCUPANCY: BUYER ☐ does ☐ does not intend to occupy PROPERTY as BUYER'S primary residence.

20. RISK OF LOSS OR NEGLECT: Prior to closing of this sale, all risk of loss shall remain with SELLER. In addition, should the PROPERTY be materially damaged by fire, neglect, or other destructive cause prior to closing, this agreement shall be voidable at the option of the BUYER.

21. FINAL WALK THROUGH: The SELLER grants BUYER and any representative of BUYER reasonable access to conduct a final walk through inspection of the PROPERTY approximately _____ calendar days (three [3] if left blank) prior to close of escrow, NOT AS A CONTINGENCY OF THE SALE, but for purposes of satisfying BUYER that any repairs agreed to in writing by BUYER and SELLER have been completed and PROPERTY are in substantially the same condition as on the date this offer is made. SELLER shall make PROPERTY available for the final walk through and agrees to accept the responsibility and expense for making sure all the utilities are turned on for the walk through except for phone and cable. If BUYER does not conduct a final walk through, BUYER specifically releases the SELLER and Broker(s) of any liability.

BUYER'S Initials (_____)(_____) Date _____

SELLER'S Initials (_____)(_____) Date _____

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PROPERTY ADDRESS: _____ ID#: _____

22. SINGULAR AND PLURAL terms each include the other, when appropriate.

23. FORECLOSURE NOTICE: If the PROPERTY described above is currently involved in a foreclosure proceeding (pursuant to Idaho Code § 45-1506) any contract or agreement with the owner or owners of record that involves the transfer of any interest in residential real property, as defined in § 45-525(5)(b), Idaho Code, subject to foreclosure must be in writing and must be accompanied by and affixed to RE-42 Property Foreclosure Disclosure Form.

24. MECHANIC'S LIENS - GENERAL CONTRACTOR DISCLOSURE STATEMENT NOTICE: BUYER and SELLER are hereby notified that, subject to Idaho Code §45-525 *et seq.*, a "General Contractor" must provide a Disclosure Statement to a homeowner that describes certain rights afforded to the homeowner (e.g. lien waivers, general liability insurance, extended policies of title insurance, surety bonds, and sub-contractor information). The Disclosure Statement must be given to a homeowner prior to the General Contractor entering into any contract in an amount exceeding \$2,000 with a homeowner for construction, alteration, repair, or other improvements to real property, or with a residential real property purchaser for the purchase and sale of newly constructed property. Such disclosure is the responsibility of the General Contractor and it is not the duty of your agent to obtain this information on your behalf. You are advised to consult with any General Contractor subject to Idaho Code §45-525 *et seq.* regarding the General Contractor Disclosure Statement.

25. SALES PRICE INFORMATION: Pursuant to Idaho Code §54-2083(6)(d), a "sold" price of real property is not confidential client information.

26. FACSIMILE TRANSMISSION: Facsimile or electronic transmission of any signed original document, and retransmission of any signed facsimile or electronic transmission shall be the same as delivery of an original. At the request of either the BUYER or SELLER, or the LENDER, or the Closing Agency, the BUYER and SELLER will confirm facsimile or electronic transmitted signatures by signing an original document.

27. BUSINESS DAYS: A business day is herein defined as Monday through Friday, 8:00 A.M. to 5:00 P.M. in the local time zone where the subject real PROPERTY is physically located. A business day shall not include any Saturday or Sunday, nor shall a business day include any legal holiday recognized by the state of Idaho as found in Idaho Code §73-108. The time in which any act required under this agreement is to be performed shall be computed by excluding the date of execution and including the last day. The first day shall be the day after the date of execution. If the last day is a legal holiday, then the time for performance shall be the next subsequent business day.

28. CALENDAR DAYS: A calendar day is herein defined as Monday through Sunday, midnight to midnight, in the local time zone where the subject real PROPERTY is physically located. A calendar day shall include any legal holiday. The time in which any act required under this agreement is to be performed shall be computed by excluding the date of execution and including the last day, thus the first day shall be the day after the date of execution. Any reference to "day" or "days" in this agreement means the same as calendar day, unless specifically enumerated as a "business day."

29. ATTORNEY'S FEES: If either party initiates or defends any arbitration or legal action or proceedings which are in any way connected with this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party reasonable costs and attorney's fees, including such costs and fees on appeal.

30. DEFAULT: If BUYER defaults in the performance of this Agreement, SELLER has the option of: (1) accepting the Earnest Money as liquidated damages or (2) pursuing any other lawful right and/or remedy to which SELLER may be entitled. If SELLER elects to proceed under (1), SELLER shall make demand upon the holder of the Earnest Money, upon which demand said holder shall pay from the Earnest Money the costs incurred by SELLER'S Broker on behalf of SELLER and BUYER related to the transaction, including, without limitation, the costs of title insurance, escrow fees, appraisal, credit report fees, inspection fees and attorney's fees; and said holder shall pay any balance of the Earnest Money, one-half to SELLER and one-half to SELLER'S Broker, provided that the amount to be paid to SELLER'S Broker shall not exceed the Broker's agreed-to commission. SELLER and BUYER specifically acknowledge and agree that if SELLER elects to accept the Earnest Money as liquidated damages, such shall be SELLER'S sole and exclusive remedy, and such shall not be considered a penalty or forfeiture. If SELLER elects to proceed under (2), the holder of the Earnest Money shall be entitled to pay the costs incurred by SELLER'S Broker on behalf of SELLER and BUYER related to the transaction, including, without limitation, the costs of brokerage fee, title insurance, escrow fees, appraisal, credit report fees, inspection fees and attorney's fees, with any balance of the Earnest Money to be held pending resolution of the matter. If SELLER defaults, having approved said sale and fails to consummate the same as herein agreed, BUYER'S Earnest Money deposit shall be returned to him/her and SELLER shall pay for the costs of title insurance, escrow fees, appraisals, credit report fees, inspection fees, brokerage fees and attorney's fees, if any. This shall not be considered as a waiver by BUYER of any other lawful right or remedy to which BUYER may be entitled.

31. EARNEST MONEY DISPUTE / INTERPLEADER: Notwithstanding any termination of this contract, BUYER and SELLER agree that in the event of any controversy regarding the Earnest Money and things of value held by Broker or closing agency, unless mutual written instructions are received by the holder of the Earnest Money and things of value, Broker or closing agency shall not be required to take any action but may await any proceeding, or at Broker's or closing agency's option and sole discretion, may interplead all parties and deposit any monies or things of value into a court of competent jurisdiction and shall recover court costs and reasonable attorney's fees.

32. COUNTERPARTS: This Agreement may be executed in counterparts. Executing an agreement in counterparts shall mean the signature of two identical copies of the same agreement. Each identical copy of an agreement signed in counterparts is deemed to be an original, and all identical copies shall together constitute one and the same instrument.

33. "NOT APPLICABLE" DEFINED: The letters "n/a," "N/A," "n.a.," and "N.A." as used herein are abbreviations of the term "not applicable." Where this agreement uses the term "not applicable" or an abbreviation thereof, it shall be evidence that the parties have contemplated certain facts or conditions and have determined that such facts or conditions do not apply to the agreement or transaction herein.

BUYER'S Initials (____)(____) Date _____

SELLER'S Initials (____)(____) Date _____

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PROPERTY ADDRESS: _____ ID#: _____

34. SEVERABILITY: In the case that any one or more of the provisions contained in this Agreement, or any application thereof, shall be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

35. REPRESENTATION CONFIRMATION: Check one (1) box in Section 1 and one (1) box in Section 2 below to confirm that in this transaction, the brokerage(s) involved had the following relationship(s) with the BUYER(S) and SELLER(S).

Section 1:

- ☐ A. The brokerage working with the BUYER(S) is acting as an AGENT for the BUYER(S).
☐ B. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT for the BUYER(S), without an ASSIGNED AGENT.
☐ C. The brokerage working with the BUYER(S) is acting as a LIMITED DUAL AGENT for the BUYER(S) and has an ASSIGNED AGENT acting solely on behalf of the BUYER(S).
☐ D. The brokerage working with the BUYER(S) is acting as a NONAGENT for the BUYER(S).

Section 2:

- ☐ A. The brokerage working with the SELLER(S) is acting as an AGENT for the SELLER(S).
☐ B. The brokerage working with the SELLER(S) is acting as a LIMITED DUAL AGENT for the SELLER(S), without an ASSIGNED AGENT.
☐ C. The brokerage working with the SELLER(S) is acting as a LIMITED DUAL AGENT for the SELLER(S) and has an ASSIGNED AGENT acting solely on behalf of the SELLER(S).
☐ D. The brokerage working with the SELLER(S) is acting as a NONAGENT for the SELLER(S).

Each party signing this document confirms that he has received, read and understood the Agency Disclosure Brochure adopted or approved by the Idaho real estate commission and has consented to the relationship confirmed above. In addition, each party confirms that the brokerage's agency office policy was made available for inspection and review. EACH PARTY UNDERSTANDS THAT HE IS A "CUSTOMER" AND IS NOT REPRESENTED BY A BROKERAGE UNLESS THERE IS A SIGNED WRITTEN AGREEMENT FOR AGENCY REPRESENTATION.

36. CLOSING: On or before the closing date, BUYER and SELLER shall deposit with the closing agency all funds and instruments necessary to complete this transaction. **Closing means the date on which all documents are either recorded or accepted by an escrow agent and the sale proceeds are available to SELLER.** The closing shall be no later than (Date) _____.

The parties agree that the **CLOSING AGENCY** for this transaction shall be _____

located at _____.

If a long-term escrow / collection is involved, then the long-term escrow holder shall be _____.

37. POSSESSION: BUYER shall be entitled to possession ☐ upon closing or ☐ date _____ time _____ ☐ A.M. ☐ P.M. Property taxes and water assessments (using the last available assessment as a basis), rents, interest and reserves, liens, encumbrances or obligations assumed, fuel in fuel tank, and utilities shall be prorated as of _____.

38. ASSIGNMENT: This Agreement and any rights or interests created herein may be sold, transferred or otherwise assigned.

39. ENTIRE AGREEMENT: This Agreement contains the entire Agreement of the parties respecting the matters herein set forth and supersedes all prior Agreements between the parties respecting such matters. No warranties, including, without limitation, any warranty of habitability, agreements or representations not expressly set forth herein shall be binding upon either party.

40. TIME IS OF THE ESSENCE IN THIS AGREEMENT.

41. AUTHORITY OF SIGNATORY: If BUYER or SELLER is a corporation, partnership, trust, estate, or other entity, the person executing this agreement on its behalf warrants his or her authority to do so and to bind BUYER or SELLER.

42. ACCEPTANCE: This offer is made subject to the acceptance of SELLER and BUYER on or before (Date) _____ at (Local Time in which PROPERTY is located) _____ ☐ A.M. ☐ P.M. If acceptance of this Agreement is not received within the time specified, the offer is withdrawn and the entire Earnest Money, if any, shall be refunded to BUYER on demand.

BUYER'S Initials (____)(____) Date _____

SELLER'S Initials (____)(____) Date _____

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PROPERTY ADDRESS: _____ ID#: _____

43. BUYER'S SIGNATURES:☐ **SEE ATTACHED BUYER'S ADDENDUM(S):** _____ (Specify number of BUYER addendum(s) attached.)BUYER ☐ does ☐ does not currently hold an active Idaho real estate license.**BUYER Signature** _____**BUYER (Print Name)** _____Date _____ Time _____ ☐ A.M. ☐ P.M.

Phone # _____ Cell # _____

Address _____

City _____ State _____ Zip _____

E-Mail _____

Fax # _____

BUYER ☐ does ☐ does not currently hold an active Idaho real estate license.**BUYER Signature** _____**BUYER (Print Name)** _____Date _____ Time _____ ☐ A.M. ☐ P.M.

Phone # _____ Cell # _____

Address _____

City _____ State _____ Zip _____

E-Mail _____

Fax # _____

44. SELLER'S SIGNATURES: On this date, I/We hereby approve and accept the transaction set forth in the above Agreement and agree to carry out all the terms thereof on the part of the SELLER.☐ **SIGNATURE(S) SUBJECT TO ATTACHED COUNTER OFFER**☐ **SIGNATURE(S) SUBJECT TO ATTACHED ADDENDUM(S) #** _____SELLER ☐ does ☐ does not currently hold an active Idaho real estate license.**SELLER Signature** _____**SELLER (Print Name)** _____Date _____ Time _____ ☐ A.M. ☐ P.M.

Phone # _____ Cell # _____

Address _____

City _____ State _____ Zip _____

E-Mail _____

Fax # _____

CONTRACTOR REGISTRATION # (if applicable) _____SELLER ☐ does ☐ does not currently hold an active Idaho real estate license.**SELLER Signature** _____**SELLER (Print Name)** _____Date _____ Time _____ ☐ A.M. ☐ P.M.

Phone # _____ Cell # _____

Address _____

City _____ State _____ Zip _____

E-Mail _____

Fax # _____

CONTRACTOR REGISTRATION # (if applicable) _____