

5. DEFAULTS: If buyer defaults under this contract, any and all monies deposited by buyer(s) shall be retained by seller as full liquidated damages. If seller defaults, buyer may pursue all remedies allowed by law and seller agrees to be responsible for all costs incurred by buyer as a result of sellers default.

6. SUCCESSORS AND ASSIGNEES: The terms and conditions of this contract shall bind all successors, heirs, administrators, trustees, executors and assignees of the respective parties.

7. ACCESS: Sellers agree that buyers may advertise the property prior to closing and have access during reasonable hours to show property to partners, contractors, and/or prospective tenants.

8. INSPECTION:(a) Buyer shall have _____ days from Effective Date ("Inspection Period") within which to have such inspections of the Property performed as Buyer shall desire and utilities service shall be made available by the Seller during the Inspection Period; (b) Buyer shall be responsible for prompt payment for such inspections and repair of damage to and restoration of the Property resulting from such inspections; and (c) if Buyer determines, in Buyer's sole discretion, that the condition of the Property is not acceptable to Buyer, Buyer may cancel this Contract by delivering written notice of such election to Seller prior to the expiration of the Inspection Period. If Buyer timely cancels this Contract, the deposit(s) paid shall be immediately returned to Buyer; thereupon, Buyer and Seller shall be released of all further obligations under this Contract.

9. CLOSING COSTS: Purchase price is net to buyer. Seller is responsible for paying all closing costs associated with with this transaction unless otherwise noted below.

10. ADDITIONAL TERMS AND CONDITIONS:

The undersigned have read the above information, understand it and verify that it is correct.

Date: _____

Date: _____

Seller: _____

Buyer: _____

Seller: _____

Buyer: _____

