



ATTENTION BUYER!

You are entering into a legally binding agreement.

1. Read the entire contract before you sign it.

2. Review the Seller's Property Disclosure Statement.

- This information comes directly from the Seller.
- Check out any blank spaces, unclear answers or any other information that's important to you.

3. Review the Inspection Paragraph (see lines 192-234):

If important to you:

- Hire a mold inspector.
- Hire a roof inspector
- Verify the property is on sewer or septic
- Hire a pest inspector
- Hire a pool inspector
- Hire a heating/cooling inspector
- Verify square footage (see lines 204-206)

4. Confirm insurability of the Property during the Inspection Period with your insurance agent (see lines 222-231).

5. Conduct a thorough final walkthrough (lines 266-270). If the Property is unacceptable, speak up. After the closing may be too late.

6. Ensure that you and your lender deliver the necessary funds by the closing date. Otherwise, the Seller may cancel the contract.

You can obtain the information you might need through the Buyer's Advisory at www.AARonline. **Remember, you have the option to consult with an attorney, inspectors, and experts of your choice in any area of interest or concern in the transaction.** Be cautious about verbal representations, advertising claims, and information simply contained in a listing. Verify anything important to you.

This attachment should be given to the Buyer prior to the submission of any offer and is not a part of the Residential Resale Purchase Contract's terms.



RESIDENTIAL RESALE REAL ESTATE PURCHASE CONTRACT



THE PRINTED PORTION OF THIS CONTRACT HAS BEEN APPROVED BY THE ARIZONA ASSOCIATION OF REALTORS®. THIS IS INTENDED TO BE A BINDING CONTRACT. NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OR THE TAX CONSEQUENCES THEREOF. IF YOU DESIRE LEGAL, TAX OR OTHER PROFESSIONAL ADVICE, CONSULT YOUR ATTORNEY, TAX ADVISOR OR PROFESSIONAL CONSULTANT.

RECEIPT

1. **Received From:** _____ (“Buyer”)

2. **Agency Confirmation:** Broker named on Line 13 is the agent of (check one):
3. the Buyer exclusively; or the Seller exclusively; or both the Buyer and Seller

4. **Earnest Money:** Earnest money shall be held by Broker until offer is accepted. Upon acceptance, Broker shall promptly deposit the earnest money with any escrow company to which the check is payable. If the check is payable to Broker, Broker may deposit the check in Broker’s trust account or endorse the check without recourse and deposit it with a duly licensed escrow company. Buyer agrees that, if Buyer breaches this Contract, any earnest money is subject to forfeiture. If any check for earnest money is dishonored for any reason, Seller may, at Seller’s option, immediately cancel this Contract pursuant to Lines 302-305. Unless otherwise provided herein, all earnest money is considered to be part of the purchase price for the Premises described below.

10. a. Amount of _____ b. Form of Personal Check c. Deposited Broker’s Trust Account
11. Earnest \$ _____ Earnest Money: Other: _____ With: Escrow Company: _____

12. **Received By:** _____ (PRINT SALESPERSON’S NAME AND AGENT CODE) (SALESPERSON’S SIGNATURE) (MO/DA/YR)

13. _____ (PRINT NAME OF FIRM) (OFFICE CODE) (TELEPHONE)

OFFER

14. **Property Description and Offer:** Buyer agrees to purchase the real property and all fixtures and improvements thereon and appurtenances incidental thereto, plus personal property described below (collectively the “Premises”).

16. Premises Address: _____ Assessor’s #: _____
17. City: _____ County: _____ AZ, Zip Code: _____
18. Legal Description: _____

19. **Fixtures and Personal Property:** Seller agrees that all existing fixtures on the Premises, and any existing personal property specified herein, shall be left upon the Premises and included in this sale, including the following: storage sheds; electrical, plumbing, heating and cooling equipment; free-standing range/oven; built-in appliances; light fixtures; ceiling fans; window and door screens, sun screens; solar systems; storm windows and doors, shutters, awnings; water-misting systems; fire detection/suppression systems; towel, curtain and drapery rods; draperies and other window coverings; attached floor coverings; air cooler(s) and/or conditioner(s); attached fireplace equipment; pellet, wood-burning or gas-log stoves; garage door openers and controls; timers; mailbox; attached TV antennas (excluding satellite dishes and operating equipment); and all existing landscaping, including trees, cacti and shrubs, fountains, and lighting. In addition, if owned by the Seller, the following items also are included in this sale: pool and spa equipment including any mechanical or other cleaning systems; security systems and/or alarms; water softeners and water purification systems.

28. **Additional Existing Personal Property Included:** _____
29. Additional personal property included herein shall be transferred with no monetary value, in AS-IS CONDITION, FREE AND CLEAR OF ANY LIENS OR ENCUMBRANCES, and SELLER MAKES NO WARRANTY of any kind, express or implied (including, without limitation, ANY WARRANTY OF MERCHANTABILITY).
31. _____

32. **Fixtures and Leased Equipment NOT Included:** _____

33. \$ _____ **Full Purchase Price**, paid as outlined below. Buyer acknowledges that failure to pay the required funds by the scheduled Close of Escrow other than as described in any of the following sections, shall be construed as a material breach, and all earnest money shall be subject to forfeiture.

36. \$ _____ Earnest money as indicated above.

37. \$ _____

38. \$ _____

39. _____

40. _____

Initials: _____ / _____
SELLER SELLER

Initials: _____ / _____
BUYER BUYER

41. **Closing Date:** Seller and Buyer will comply with all terms and conditions of this Contract and close escrow on MO/DA/YR.

42. Any earlier closing date requires written mutual agreement of Seller and Buyer. Seller and Buyer hereby agree that the **Close of Escrow shall be defined as recordation of the documents.** The parties to this Contract expressly agree that the failure of any party to comply with the terms and conditions of this Contract by the scheduled Close of Escrow will constitute a material breach of this Contract, rendering the Contract subject to cancellation as provided in Lines 302-305.

46. **Possession and Keys:** Possession and occupancy shall be delivered to Buyer at **Close of Escrow**, or _____

47. _____

48. Seller shall provide keys and/or means to operate all locks, mailbox, security system/alarms, and access to all common area facilities.

49. **Occupancy:** Buyer intends to occupy the Premises as primary residence; secondary residence; or Buyer does not intend to occupy the Premises.

50. **IF THIS IS AN ALL CASH SALE, GO TO LINE 102.**

FINANCING

51. **Type of Financing:** Conventional FHA VA Assumption Seller Carryback _____

52. **This sale is contingent upon Buyer qualifying for a new first loan.**

53. **Conditional Loan Approval:** Conditional Loan Approval ("CLA") is attached, or shall be delivered to Seller within _____ days

54. after acceptance of the Contract. The written CLA from the Buyer's lender must be based on a loan application and Trimerged Residential Credit Report ("TMRCR") and for FHA or VA loans, show that the Seller's loan costs, pursuant to Line 80, are sufficient to obtain the loan. Buyer agrees to supply all documentation required by the lender. If such CLAs are not received within the time specified, then Seller may give Buyer a five (5) day written notice to perform. If Buyer does not deliver to Escrow Company written CLA within said five (5) days, then this Contract shall be deemed cancelled and all earnest money shall be released to Buyer without further written consent of the parties and without regard to cancellation provisions provided for elsewhere in this Contract. Buyer instructs lender to send copies of such approval to Broker(s) and Seller. Buyer authorizes the lender to provide loan status updates to Broker(s).

61. **Base Loan Amount:** \$ _____ If applicable, upfront MIP or VA funding fee may be added to the loan.

62. **Term of Loan:** _____

63. **Type Of Loan:** Fixed Rate Adjustable Rate Other _____

64. **Interest Rate:** Interest rate shall not exceed _____% as an annual rate for a fixed rate loan or an initial rate for an adjustable rate loan.

65. Buyer agrees to establish the interest rate and "points" by separate written agreement with the lender during the Inspection Period. If Buyer does not "lock" the interest rate and points during the Inspection Period, and thereafter is unable to close escrow because the loan terms described herein are no longer available, earnest money shall be subject to forfeiture.

68. **Appraisal:** The Buyer's obligation to complete this sale is contingent upon an appraisal of the Premises by an appraiser acceptable to the lender for at least the sales price. The party responsible for paying for the appraisal shall do so within **five (5) days after Contract**

70. **acceptance or** _____ Failure to pay for appraisal within the time specified shall constitute a material breach of this Contract rendering the Contract subject to cancellation as provided in Lines 302-305 of this Contract.

72. **Loan Costs:** Private Mortgage Insurance is required for certain types of loans and will be paid by Buyer at the Close of Escrow in a manner acceptable to lender. The following may be paid by either party:

74. **Discount points paid by:** Buyer Seller Other _____

75. **Discount points shall not exceed:** _____ total points. (does not include origination fee)

	Buyer	Seller		Buyer	Seller
A.L.T.A. Lender Title Insurance Policy.....	<input type="checkbox"/>	<input type="checkbox"/>	Loan Origination Fee (Not to exceed _____% of loan amount).....	<input type="checkbox"/>	<input type="checkbox"/>
Appraisal Fee.....	<input type="checkbox"/>	<input type="checkbox"/>Paid by Buyer and	<input type="checkbox"/>Paid by Seller and
			reimbursed by Seller at closing		reimbursed by Buyer at closing

80. **Other Loan Costs:** In the event of FHA or VA loans, Seller agrees to pay up to \$ _____ of loan costs not permitted to be paid by the Buyer. In addition, in VA loans, Seller agrees to pay the escrow fee. All other costs of obtaining the loan shall be paid by the Buyer.

Initials: _____ / _____
SELLER SELLER

Initials: _____ / _____
BUYER BUYER

83. **Notice To FHA Buyer (Initials Required):** HUD does not warrant the condition of the property. By initialing below, Buyer
84. acknowledges receipt of Form HUD-92564-CN, "For Your Protection: Get a Home Inspection". Buyer further acknowledges that
85. such form was signed at or before the Contract date. Signed HUD-92564-CN is attached and made a part of this Purchase Contract.

86. (FHA Buyer's Initials Required) _____ BUYER _____ BUYER

GENERAL LOAN PROVISIONS

87. **Release Of Broker:** Any loan described in this Contract will be independently investigated and evaluated by Seller and/or Buyer, who
88. hereby acknowledge that any decision to enter into any loan arrangements with any person or entity will be based solely upon such inde-
89. pendent investigation and evaluation. Buyer and Seller further release, hold harmless and indemnify Broker(s) from any and all liability regard-
90. ing loan arrangements and acknowledge that no Broker is responsible for Buyer's or Seller's decisions concerning the desirability or accept-
91. ability of any loan or any terms thereof.

92. **Changes:** Buyer shall not make any changes in the loan program or financing terms described in this Contract without the prior
93. written consent of Seller unless such changes do not adversely affect Buyer's ability to qualify for the loan, increase Seller's closing
94. costs, or delay the closing date.

95. **Return Of Earnest Money:** Unless otherwise provided herein, Buyer is entitled to a return of the earnest money if, after a diligent and good
96. faith effort, Buyer does not qualify for a loan described in this Contract. Buyer is aware that failure to have the funds necessary to obtain
97. the loan and close this transaction shall be considered a material breach of contract and not a failure to qualify for the loan. Buyer
98. acknowledges that prepaid items paid separately from earnest money are not refundable.

99. **RESPA:** The Real Estate Settlement Procedures Act ("RESPA") requires that no Seller of property that will be purchased with the
100. assistance of a federally-related mortgage loan shall require, directly or indirectly, as a condition of selling the property, that title insur-
101. ance covering the property be purchased by the Buyer from any particular title company.

TITLE AND ESCROW

102. **Escrow:** This Contract will be used as escrow instructions. The Escrow Company employed by the parties to carry out the terms of this
103. Contract shall be:

104. _____ ("ESCROW COMPANY") (TELEPHONE) _____

105. **Title and Vesting:** Taking title may have significant legal, estate planning and tax consequences. **Buyer should obtain legal and tax advice.**

106. Buyer's marital status is: _____

107. Buyer will take title as:
108. determined before Close of Escrow community property with right of survivorship community property
109. joint tenants with right of survivorship sole and separate property tenants in common
110. Other: _____

111. Escrow Company is hereby instructed to obtain and distribute to Buyer a Commitment for Title Insurance together with complete and legible
112. copies of all documents that will remain as exceptions to Buyer's policy of Title Insurance ("Title Commitment"), including but not limited
113. to Conditions, Covenants and Restrictions; deed restrictions; and easements. Any portion of documents that contain provisions prohibi-
114. ted by state or federal fair housing laws are void and unenforceable. Buyer shall have five (5) days after receipt of the Title Commitment
115. and after receipt of notice of any subsequent exceptions to provide written notice to Seller of any of the exceptions reasonably disap-
116. proved. REFER TO LINES 238-253 FOR IMPORTANT TERMS. Seller shall convey title by general warranty deed. Buyer shall be pro-
117. vided at Seller's expense an American Land Title Association ("ALTA") Homeowner's Title Insurance Policy, or if not available, an ALTA
118. Residential Title Insurance Policy ("Plain Language"/"1-4 units") or, if not available, a Standard Owner's Title Insurance Policy, showing
119. the title vested in Buyer as provided in Lines 107-110. Buyer may acquire extended coverage at Buyer's own additional expense.

120. (a) If the Escrow Company is also acting as the title agency but is not the title insurer issuing the title insurance policy, the Buyer and
121. Seller hereby instruct the Escrow Company to deliver to the Buyer and Seller, upon deposit of funds, a closing protection letter from the
122. title insurer indemnifying the Buyer and Seller for any losses due to fraudulent acts or breach of escrow instructions by the Escrow
123. Company. (b) All documents necessary to close this transaction shall be executed promptly by Seller and Buyer in the standard form
124. used by Escrow Company. Escrow Company is hereby instructed to modify such documents to the extent necessary to be consistent
125. with this Contract. (c) All closing and escrow costs, unless otherwise stated herein, shall be allocated between Seller and Buyer in
126. accordance with local custom and applicable laws and regulations. (d) Escrow Company is hereby instructed to send to Broker(s) copies
127. of all notices and communications directed to Seller or Buyer. Escrow Company shall provide to such Broker(s) access to escrowed
128. materials and information regarding the escrow. (e) Any documents necessary to close the escrow may be signed in counterparts, each
129. of which shall be effective as an original upon execution, and all of which together shall constitute one and the same instrument.

130. **Prorations:** Taxes, homeowners' association fees, rents, irrigation fees, and, if assumed, insurance premiums, interest on assessments,
131. interest on encumbrances, and service contracts shall be prorated as of **Close of Escrow** or Other: _____.

132. **Insurance:** Buyer understands that any fire, casualty, or other insurance desired by Buyer should be in place at Close of Escrow.
133. Buyer specifically releases Broker(s) from any obligations relating to such insurance.

Initials: _____ / _____
SELLER SELLER

Initials: _____ / _____
BUYER BUYER

- 134. **Assessments:** The amount of any assessment, other than homeowners' association assessments on Lines 160-161, which is a lien as of the
- 135. Close of Escrow, shall be paid in full by Seller prorated and assumed by Buyer. Any assessment that becomes a lien after
- 136. Close of Escrow is the Buyer's responsibility.
- 137. **IRS and FIRPTA Reporting:** Seller agrees to comply with IRS reporting requirements. If applicable, Seller agrees to complete, sign, and deliver to Escrow Company a certificate indicating whether Seller is a foreign person or a non-resident alien pursuant to the Foreign Investment in
- 138. Real Property Tax Act ("FIRPTA"). Buyer acknowledges that if the Seller is a foreign person, the Buyer must withhold a tax equal to 10% of the
- 139. purchase price, unless an exemption applies.
- 140.

DISCLOSURES

- 141. **Seller Property Disclosure Statement ("SPDS"):** Seller shall deliver the SPDS to the Buyer within five (5) days after acceptance of the Contract. The Buyer shall provide written notice of any items reasonably disapproved within the Inspection Period.
- 142. **Seller's Notice of Violations:** Seller represents that Seller has no knowledge of any notice of violations of City, County, State, or
- 143. Federal building, zoning, fire, or health laws, codes, statutes, ordinances, regulations, or rules filed or issued regarding the Premises.
- 144. If Seller receives notice of violations prior to Close of Escrow, Seller shall immediately notify Buyer in writing. Buyer is allowed five (5)
- 145. days after receipt of notice to provide written notice to Seller of any items reasonably disapproved. REFER TO LINES 238-253 FOR
- 146. IMPORTANT TERMS.
- 147.

- 148. **H.O.A./Condominium/P.U.D.:** If the Premises are located within a homeowners' association/condominium/planned unit development:
- 149. (a) the current regular association dues are \$_____ monthly, or _____;
- 150. additional homeowners' association fees are \$_____ monthly, or _____;
- 151. (b) If the homeowners' association has less than 50 units, no later than ten (10) days after acceptance of the Contract, the Seller shall:
- 152. (1) disclose in writing to Buyer any known existing or pending special assessments, claims or litigation, and (2) provide to Buyer copies
- 153. of Covenants, Conditions and Restrictions; Articles of Incorporation; bylaws; other governing documents; homeowners' association
- 154. approval of transfer, if applicable; current financial statement including reserve statement and/or budget, and any other documents and
- 155. information required by law.
- 156. (c) If the homeowners' association has 50 or more units, Seller shall furnish written notice of pending sale that contains the name and
- 157. address of the Buyer to the homeowners' association within five (5) days after acceptance of the Contract.
- 158. (d) Buyer is allowed five (5) days after receipt of the information from the Seller or homeowners' association to provide written notice to
- 159. Seller of any items reasonably disapproved; REFER TO LINES 238-253 FOR IMPORTANT TERMS.
- 160. (e) Any current homeowners' association assessment which is a lien as of Close of Escrow to be:
- 161. paid in full by Seller prorated and assumed by Buyer
- 162. Any assessment that becomes a lien after the Close of Escrow is the Buyer's responsibility.
- 163. (f) Fees related to the transfer of the Premises shall be paid by Seller Buyer Other: _____
- 164. (g) Any inspection or certification fee charged by a homeowners' association shall be paid **by Seller**.

- 165. **Notice to Buyer of Swimming Pool Barrier Regulations (Initials Required):** Seller and Buyer acknowledge that the State of Arizona has
- 166. swimming pool barrier regulations which are outlined in the Arizona Department of Health Services Private Pool Safety Notice. A swimming pool
- 167. is defined as an above or below ground swimming pool or contained body of water intended for swimming, exclusive of public or semi-public
- 168. swimming pools ("Swimming Pool"). The parties further acknowledge that the county or municipality in which the Premises are located may have
- 169. different Swimming Pool barrier regulations than the state. During the Inspection Period, Buyer agrees to investigate all applicable state, county,
- 170. and municipal Swimming Pool barrier regulations and, unless reasonably disapproved within the Inspection Period, agrees to comply with and
- 171. pay all costs of compliance with said regulations prior to possession of the Premises.
- 172. **BUYER'S INITIALS ACKNOWLEDGE 1) EXISTENCE OF SWIMMING POOL BARRIER REGULATIONS and 2) If these Premises contain a**
- 173. **Swimming Pool, RECEIPT OF THE ARIZONA DEPARTMENT OF HEALTH SERVICES APPROVED PRIVATE POOL SAFETY NOTICE AS**
- 174. **REQUIRED BY A.R.S. §36-1681 (E). (BUYER'S INITIALS ARE REQUIRED)** _____ BUYER _____ BUYER

- 175. **Home Warranty Plan:** Buyer and Seller are advised to investigate the various coverage options available for purchase.
- 176. Buyer acknowledges that the coverage under any home warranty plan generally excludes pre-existing conditions.
- 177. Buyer and Seller agree to the purchase of a Home Warranty Plan with the following optional coverage _____,
- 178. at a cost not to exceed \$_____, to be paid by Buyer, Seller, and to be issued by _____.
- 179. Buyer and Seller elect **not** to purchase a Home Warranty Plan.

Initials: _____ / _____ SELLER SELLER Initials: _____ / _____ BUYER BUYER
 ©AAR Form RPC 5/00 A

180. **Lead-Based Paint Disclosure (Initials Required):** If the Premises were built prior to 1978, the Seller shall: (1) notify the Buyer of any known
 181. lead-based paint or lead-based paint hazards in the Premises; (2) provide the Buyer with any lead-based paint risk assessments or inspections
 182. of the Premises in the Seller's possession; (3) provide the Buyer with the Disclosure of Information on Lead-based Paint and Lead-based
 183. Paint Hazards, and any report, records, pamphlets, and/or other materials referenced therein, including the pamphlet
 184. "Protect Your Family from Lead in Your Home" (collectively "Lead Information"). Lead Information was provided prior to Contract
 185. acceptance and Buyer acknowledges the opportunity to conduct lead-based paint risk assessments or inspections during Inspection Period.

186. Seller shall provide Lead Information within five (5) days after Contract acceptance. Buyer may within ten (10) days or _____ days
 187. after receipt of the Lead Information conduct or obtain a risk assessment or inspection of the Premises for the presence of lead-based paint
 188. or lead based-paint hazards ("Assessment Period"). Buyer may within five (5) days after receipt of the Lead Information or five (5) days
 189. after expiration of the Assessment Period cancel this Contract in Buyer's sole discretion by delivering written notice of cancellation to Seller.

190. If Premises were constructed prior to 1978, **BUYER'S INITIALS ARE REQUIRED HERE** _____ BUYER _____ BUYER
 191. If Premises were constructed in 1978 or later, **BUYER'S INITIALS ARE REQUIRED HERE** _____ BUYER _____ BUYER

INSPECTIONS AND WARRANTIES

192. **INSPECTIONS (INITIALS REQUIRED)**
 193. **Physical, Environmental, and Other Inspections:** Buyer acknowledges the benefit of, and the right to have, any inspections,
 194. including tests, surveys, and other studies, of the Premises at Buyer's expense to determine the value and condition of the Premises.
 195. The inspections may include physical, environmental, and other types of inspections including, but not limited to, square footage, wood
 196. infestation, roof, designated flood hazard areas, structural, plumbing (such as galvanized or polybutylene pipes), verification of
 197. sewer/septic connection, well, heating, air conditioning, electrical and mechanical systems, appliances, soil, foundation, pool/spa and
 198. related equipment, cost of compliance with Swimming Pool regulations, environmental hazards (such as asbestos, formaldehyde,
 199. radon gas, lead-based paint, fuel or chemical storage tanks, hazardous waste, landfills, high voltage electrical lines, airport overflight
 200. patterns, transportation corridors; and/or location in a federal or state Superfund area), endangered species, water quality, geologic
 201. conditions, location of property lines, water/utility use restrictions, and fees for services (such as garbage or fire protection). If the pres-
 202. ence of sex offenders in the vicinity of the Premises or the occurrence of a disease, natural death, suicide, homicide or other crime on
 203. or in the vicinity of the Premises is a material matter to the Buyer, it must be investigated by the Buyer during the Inspection Period.

204. **SQUARE FOOTAGE: BUYER IS AWARE THAT ANY REFERENCE TO THE SQUARE FOOTAGE OF THE PREMISES, BOTH**
 205. **THE REAL PROPERTY (LAND) AND IMPROVEMENTS THEREON, IS APPROXIMATE. IF SQUARE FOOTAGE IS A MATERIAL**
 206. **MATTER TO THE BUYER, IT MUST BE VERIFIED DURING THE INSPECTION PERIOD.**

207. **Wood Infestation Inspection:** During the Inspection Period, Buyer will place in escrow a Wood Infestation Report of all residences and buildings
 208. included in this sale prepared by a qualified licensed pest control operator consistent with the rules and regulations of the Structural Pest Control
 209. Commission of the State of Arizona. The cost of the report shall be paid by Buyer or Seller at a cost not to exceed \$ _____.

210. If the lender requires an updated Wood Infestation Report, it will be performed at Buyer's expense. If wood infestation is found on any
 211. such Wood Infestation Report, REFER TO LINES 238-253 FOR IMPORTANT TERMS. **IF CURRENT OR PAST WOOD INFESTATION**
 212. **(SUCH AS TERMITES) IS A MATERIAL MATTER TO THE BUYER, IT MUST BE INVESTIGATED DURING THE INSPECTION PERIOD.**

213. **Flood Hazard:** If the Premises are situated in an area identified as having any special flood hazards by any governmental entity
 214. including, but not limited to, being designated as a special flood hazard area by the Federal Emergency Management Agency ("FEMA"), the
 215. Buyer's lender may require the purchase of flood hazard insurance at the Close of Escrow or some future date. Special flood hazards may
 216. affect the ability to encumber or improve the Premises now or at some future date. **Flood hazard designation of the Premises or cost of**
 217. **flood hazard insurance shall be determined by Buyer during the Inspection Period.**

218. **Seller's Obligations Regarding Wells:** If any well is located on the Premises, Seller shall deliver to Escrow Company, before Close of
 219. Escrow, a copy of the Arizona Department of Water Resources ("ADWR") "Registration of Existing Wells." Escrow Company is hereby
 220. instructed to send to the ADWR a "Change of Well Information" (A.R.S. §45-593). Seller does not warrant the gallons per minute as reflect-
 221. ed on the ADWR certification of registration. Buyer may verify gallons per minute during Inspection Period through a certified flow test.

222. **Buyer Responsibility Regarding Inspections and Investigations:** Buyer is advised by Broker to obtain inspections and
 223. investigations of the Premises. Buyer acknowledges that Buyer should make inquiries and consult government agencies, lenders, insur-
 224. ance agents, architects, and other appropriate persons and entities concerning the use of the Premises and the surrounding areas
 225. under applicable building, zoning, fire, health, and safety codes, and for evaluation of potential hazards. Buyer acknowledges that more
 226. than one inspection may be required. Buyer shall keep the Premises free and clear of liens, shall indemnify and hold Seller harmless
 227. from all liability, claims, demands, damages, and costs, and shall repair all damages arising from the inspections. Buyer shall provide
 228. Seller and Broker(s) upon receipt, at no cost, copies of all reports concerning the Premises obtained by Buyer. The Inspection Period
 229. is the Buyer's sole opportunity to discover any existing defects prior to Close of Escrow. Buyer waives any claim for an item warranted
 230. by the Seller if Buyer becomes aware of such claim during the Inspection Period and does not notify the Seller in writing of such, as
 231. provided in the Buyer's Reasonable Disapproval provisions at lines 238-253 .

232. **BUYER SPECIFICALLY RELEASES, HOLDS HARMLESS AND INDEMNIFIES BROKER(S) FROM ANY LIABILITY FOR ANY**
 233. **DEFECTS IN THE PREMISES WHICH COULD HAVE BEEN DISCOVERED BY SUCH INSPECTIONS AND INVESTIGATIONS.**

234. **(BUYER'S INITIALS ARE REQUIRED)** _____ BUYER _____ BUYER

235. **Notice by Buyer During Inspection Period:** Buyer shall sign and cause to be delivered to Seller written notice of any items reasonably
236. disapproved, excluding cosmetic items, within **ten (10) days** or _____ **days** after acceptance of the Contract ("Inspection
237. Period"). Notice shall be provided on AAR's Buyer's Inspection Notice and Seller's Response form or equivalent.

238. **Buyer Reasonable Disapproval:** If Buyer reasonably disapproves of items as provided herein, Buyer shall deliver to Seller written notice
239. of the items reasonably disapproved, and state in the written notice that Buyer elects to either:
240. (a) immediately cancel this Contract without further written consent of the parties, in which event all earnest money will be released to
241. Buyer, or
242. (b) provide the Seller an opportunity to correct the items reasonably disapproved. If Buyer elects option (b), Seller shall respond in writing
243. within **five (5) days** or _____ **days** after delivery to Seller of Buyer's notice of items reasonably disapproved.
244. If Seller is unwilling or unable to agree to correct any of the items reasonably disapproved by Buyer, including making any repairs in a
245. workmanlike manner, Buyer may either:
246. (a) cancel this Contract by written notice to Seller within five (5) days after receipt of Seller's response or after expiration of the time
247. period for Seller's response, whichever occurs first, in which case all earnest money shall be released to Buyer; or
248. (b) proceed with the transaction, in which case Seller is not obligated to correct those items Seller has not agreed to correct in writing.
249. Any extensions of these time periods must be agreed to in a writing signed by Seller and Buyer.
250. **BUYER'S FAILURE TO GIVE WRITTEN NOTICE OF REASONABLE DISAPPROVAL OF ITEMS OR CANCELLATION OF THIS**
251. **CONTRACT WITHIN THE SPECIFIED TIME PERIODS SHALL CONCLUSIVELY BE DEEMED BUYER'S ELECTION TO PROCEED**
252. **WITH THE TRANSACTION WITHOUT CORRECTION OF ANY REASONABLY DISAPPROVED ITEMS WHICH SELLER HAS NOT**
253. **AGREED TO CORRECT IN WRITING.**

254. **Seller's Responsibility Regarding Inspections:** Seller shall make the Premises available for all inspections upon reasonable notice
255. by Buyer. Seller shall at Seller's expense have all utilities on, including any propane, at the time of inspections. Seller acknowledges
256. that items warranted by the Seller must be maintained or repaired as provided in Lines 271-275. Any agreed upon repairs or other actions
257. to correct items reasonably disapproved shall be completed by Seller prior to Close of Escrow.

258. **Sanitation and Waste Disposal Systems:** Buyer is aware and Seller warrants that the Premises are on a: _____
259. sewer system; septic system; alternative.

260. **Seller's Obligations Regarding Waste Disposal Systems:** Before Close of Escrow, any septic/alternative system on the Premises shall be
261. inspected at Seller's expense by an inspector recognized by the applicable governmental authority. Seller shall deliver to Escrow Company,
262. at Seller's expense, any certification and/or documentation required. Any necessary repairs shall be paid by Seller, but not to exceed
263. **one percent (1%) of the full purchase price** or \$ _____. If such costs exceed this amount that the Seller
264. agrees to pay, (1) the Buyer may immediately elect to cancel this Contract by written notice, or, (2) Seller may elect to cancel this Contract
265. by written notice unless Buyer agrees, in writing, to pay such costs in excess of those Seller agrees to pay.

266. **Final Walkthrough:** The Seller grants Buyer and any representative of Buyer reasonable access to conduct a final walkthrough of the
267. Premises for the purpose of satisfying Buyer that any repairs agreed to by the Seller have been completed, and that the Premises are
268. in substantially the same condition as on the date of acceptance of the Contract. Seller understands that the final walkthrough requires
269. that the utilities be on, including propane, if applicable, and the Seller is responsible for providing same at his expense. If Buyer does
270. not conduct such walkthrough, Buyer specifically releases Broker(s) of any liability.

271. **Seller Warranties:** Seller warrants and shall maintain and/or repair the Premises so that, at the earlier of possession or Close of
272. Escrow, all heating, cooling, mechanical, plumbing, and electrical systems (including swimming pool and/or spa, motors, filter systems,
273. cleaning systems, and heaters, if any), free-standing range/oven, and built-in appliances will be in working condition. Seller also war-
274. rants that, at the earlier of possession or Close of Escrow, the Premises shall be in substantially the same condition as on the date of
275. the acceptance of this Contract.

276. **Buyer Warranties:** Buyer warrants that Buyer has disclosed to Seller any information which may materially and adversely affect the
277. Buyer's ability to close escrow or complete the obligations of this Contract. At the earlier of possession of the Premises or Close of
278. Escrow, (a) Buyer warrants to Seller that Buyer has conducted all desired independent investigations and accepts the Premises and
279. (b) Buyer acknowledges that there will be no Seller warranty of any kind, except as stated in Lines 280-286.

280. **Warranties that Survive Closing:** Seller warrants that Seller has disclosed to Buyer and Broker(s) all material latent defects and
281. any information concerning the Premises known to Seller, excluding opinions of value, which materially and adversely affect the
282. consideration to be paid by Buyer. Prior to the Close of Escrow, Seller warrants that payment in full will have been made for all labor,
283. professional services, materials, machinery, fixtures, or tools furnished within the 150 days immediately preceding the Close of Escrow
284. in connection with the construction, alteration, or repair of any structure on or improvement to the Premises. Seller warrants that the
285. information on Lines 258-259 regarding connection to a public sewer system, septic tank, or other sanitation system is correct to the
286. best of Seller's knowledge.

Initials: _____ / _____
SELLER SELLER
©AAR Form RPC 5/00 A
Initials: _____ / _____
BUYER BUYER

REMEDIES

- 287. **Remedies for Breach:** If either party breaches in any respect on any material obligation under this Contract, the non-breaching party may
- 288. elect to be released from all obligations under this Contract by cancelling this Contract as provided in Lines 302-305. The non-breaching
- 289. party may thereafter proceed against the party in breach upon any claim or remedy that the non-breaching party may have in law or equi-
- 290. ty. In the case of the Seller, because it would be difficult to fix actual damages in the event of Buyer's breach, the amount of the earnest
- 291. money may be deemed a reasonable estimate of the damages; and Seller may, at Seller's option, accept the earnest money deposit,
- 292. subject to any compensation to Broker(s), as Seller's sole right to damages. In the event that the non-breaching party elects not to
- 293. cancel this Contract, the non-breaching party may proceed against the party in breach for specific performance of this Contract or any of
- 294. its terms, in addition to any claim or remedy that the non-breaching party may have in law or equity. In the event that either party
- 295. pursues specific performance of this Contract, that party does not waive the right to cancel this Contract pursuant to Lines 302-305 at any
- 296. time and proceed against the breaching party as otherwise provided herein, or in law or equity. If Buyer or Seller files suit against the other
- 297. to enforce any provision of this Contract or for damages sustained by reason of its breach, all parties prevailing in such action, on trial and
- 298. appeal, shall receive their reasonable attorneys' fees and costs as awarded by the court. In addition, both Seller and Buyer agree to
- 299. indemnify and hold harmless all Brokers against all costs and expenses that any Broker may incur or sustain in connection with any
- 300. lawsuit arising from this Contract, and will pay the same on demand unless the court grants judgment in such action against the party to
- 301. be indemnified. Costs shall include, without limitation: attorneys' fees, expert witness fees, fees paid to investigators, and court costs.
- 302. **Cancellation:** Except as otherwise provided herein, any party who wishes to cancel this Contract because of any material breach by the
- 303. other party, and who is not in material breach except as occasioned by a material breach by the other party, may cancel this Contract by
- 304. delivering written notice of cancellation to either the breaching party or to the Escrow Company stating the nature of the breach. Cancellation
- 305. shall become effective immediately upon delivery of the written notice of cancellation to either the breaching party or Escrow Company.
- 306. **Release of Earnest Money:** In the event of a dispute between Buyer and Seller regarding earnest money deposited with Escrow
- 307. Company, Buyer and Seller authorize Escrow Company to release earnest money pursuant to the terms and conditions of this Contract.
- 308. Buyer and Seller specifically authorize Escrow Company to act in its sole and absolute discretion in the release of earnest money. Buyer
- 309. and Seller agree to hold harmless and indemnify Escrow Company against any claim, action or lawsuit of any kind, and from any loss,
- 310. judgment, or expense, including costs and attorneys' fees, arising from or relating in any way to the release of earnest money.
- 311. **Mediation:** Buyer and Seller agree to mediate any dispute or claim arising out of or relating to this Contract, any alleged breach of this Contract,
- 312. or services provided in relation to this Contract before resorting to court action. Any agreement signed by the parties pursuant to the media-
- 313. tion conference shall be binding. All mediation costs will be paid equally by the parties to the Contract. Disputes shall include claims for earnest
- 314. money or representations made by the Buyer or Seller in connection with the sale, purchase, financing, condition, or other aspect of the
- 315. Premises to which this Contract pertains, including, without limitation, allegations of concealment, misrepresentation, negligence and/or fraud.
- 316. **Exclusions from Mediation:** The following matters are excluded from mediation hereunder: (a) any action brought in the Small Claims
- 317. Division of an Arizona Justice Court (up to \$2,500), so long as the matter is not thereafter transferred or removed from the Small Claims
- 318. Division; (b) judicial or nonjudicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage, or agreement for sale;
- 319. (c) an unlawful entry or detainer action; (d) the filing or enforcement of a mechanic's lien; or (e) any matter that is within the jurisdiction of
- 320. a probate court. The filing of a judicial action to enable the recording of a notice of pending action, or order of attachment, receivership,
- 321. injunction, or other provisional remedies shall not constitute a waiver of the obligation to mediate under this provision, nor shall it constitute
- 322. a breach of the duty to mediate.

ADDITIONAL TERMS AND CONDITIONS

- 323. **Risk Of Loss:** If there is any loss or damage to the Premises between the date of acceptance of this Contract and the Close of Escrow or
- 324. possession, whichever is earlier, by reason of fire, vandalism, flood, earthquake, or act of God, the risk of loss shall be on the Seller,
- 325. provided, however, that if the cost of repairing such loss or damage would exceed ten percent (10%) of the purchase price, either Seller or
- 326. Buyer may elect to cancel the Contract by written notice.
- 327. **Permission:** Buyer and Seller grant Broker(s) permission to advise the public of this Contract.
- 328. **Arizona Law:** This Contract shall be governed by Arizona law.
- 329. **Time is of the essence.**
- 330. **Compensation:** Seller and Buyer acknowledge that Broker(s) shall be compensated for services rendered as previously agreed by
- 331. separate written agreement(s). Any separate written agreement(s) shall be delivered to Escrow Company for payment at Close of
- 332. Escrow, if not previously paid, and shall constitute an irrevocable assignment of Seller's proceeds at Close of Escrow and/or payment
- 333. will be collected from Buyer as a condition of Closing. If any Broker hires an attorney to enforce the collection of such compensation,
- 334. the party(ies) responsible for paying such compensation agree(s) to pay such Broker's costs including but not limited to: attorney's
- 335. fees, expert witness fees, fees paid to investigators, and court costs. **COMMISSIONS PAYABLE FOR THE SALE, LEASING, OR**
- 336. **MANAGEMENT OF PROPERTY ARE NOT SET BY ANY BOARD OR ASSOCIATION OF REALTORS®, OR MULTIPLE LISTING**
- 337. **SERVICE, OR IN ANY MANNER OTHER THAN BETWEEN THE BROKER AND CLIENT.**

338. **Additional Compensation:** RESPA prohibits the paying or receiving of any fee, kickback, or thing of value for the referral of any

339. business related to settlement or closing of a federally-related mortgage loan, including, but not limited to, any services related to the

340. origination, processing, or funding of a federally-related mortgage loan, and includes such settlement-related business as termite

341. inspections and home warranties. RESPA does not prohibit fees, salaries, compensation, or other payments for services actually per-

342. formed. If any Broker performs any such services for a fee, Seller and Buyer consent to the payment of this additional compensation

343. for such services actually performed as follows:

344. _____

345. _____

Initials: _____ / _____
SELLER SELLER

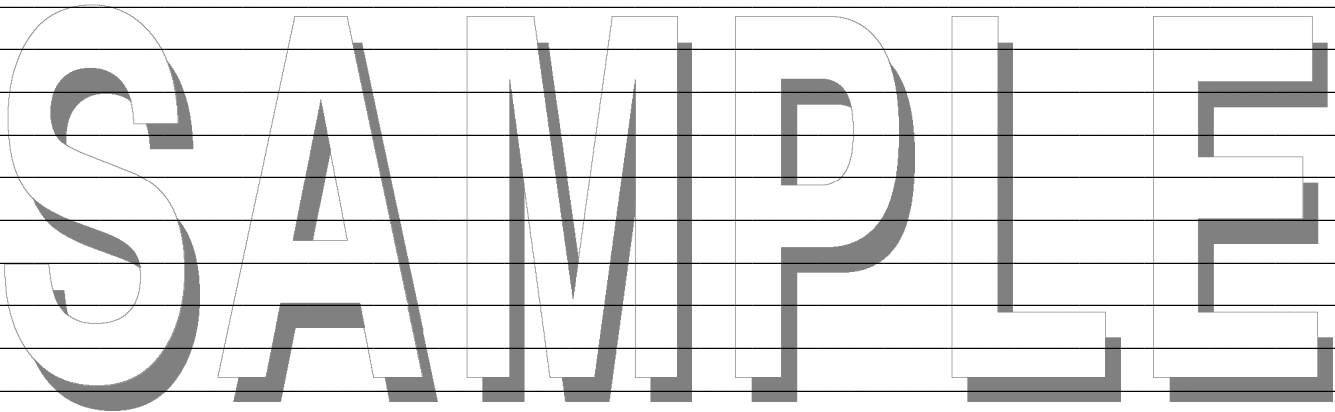
Initials: _____ / _____
BUYER BUYER

346. **Entire Agreement:** This Contract, and any addenda and attachments, shall constitute the entire agreement between Seller and Buyer, and
347. shall supersede any other written or oral agreement between Seller and Buyer. This Contract can be modified only by a writing signed by
348. Seller and Buyer. A fully executed facsimile copy of the entire agreement shall be treated as an original Contract. The failure to initial any
349. page of this Contract will not affect the validity or terms of this Contract. This Contract may be executed in any number of counterparts,
350. and will become effective upon delivery as provided for herein. All counterparts shall be deemed to constitute one instrument, and each
351. counterpart shall be deemed an original. Neither Seller, Buyer nor any Broker shall be bound by any understanding, agreement, promise,
352. or representation, express or implied, written or verbal, not specified herein. The Seller and the Buyer acknowledge that the Broker(s) are
353. third-party beneficiaries of this Contract.

354. **Construction of Language:** All references to days in this Contract shall be construed as calendar days.

355. _____
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384. _____



385. **Addenda Incorporated:** Assumption and Carryback Addendum Lead-Based Paint Disclosure

386. _____

387. **Subsequent Offers:** Buyer acknowledges that Seller has the right to accept subsequent offers until Close of Escrow. Seller
388. understands that any subsequent offer accepted by the Seller must be a backup offer, namely, contingent on the cancellation of
389. this Contract.

Initials: _____ / _____
 SELLER SELLER

Initials: _____ / _____
 BUYER BUYER

390. **Release of Broker(s): SELLER AND BUYER HEREBY EXPRESSLY RELEASE, HOLD HARMLESS AND INDEMNIFY ALL**
391. **BROKER(S) IN THIS TRANSACTION FROM ANY AND ALL LIABILITY AND RESPONSIBILITY REGARDING THE CONDITION,**
392. **SQUARE FOOTAGE, LOT LINES OR BOUNDARIES, VALUE, RENT ROLLS, ENVIRONMENTAL PROBLEMS, SANITATION**
393. **SYSTEMS, ROOF, WOOD INFESTATION AND WOOD INFESTATION REPORT, COMPLIANCE WITH BUILDING CODES OR**
394. **OTHER GOVERNMENTAL REGULATIONS, OR ANY OTHER MATERIAL MATTERS RELATING TO THE PREMISES.**

395. **Acceptance:** This is an offer to purchase the Premises. Unless acceptance is signed by Seller and a signed copy delivered in person, by mail, or
396. facsimile, and received by Buyer or by Broker named on Lines 12-13 by _____, _____ at _____ AM/PM, MST,
397. or unless this offer to purchase has been previously withdrawn by Buyer, this offer to purchase shall be deemed withdrawn and the
398. Buyer's earnest money shall be returned.

399. **THIS CONTRACT CONTAINS NINE (9) PAGES EXCLUSIVE OF ANYADDENDA AND ATTACHMENTS. PLEASE ENSURE THAT YOU**
400. **HAVE RECEIVED AND READ ALL NINE (9) PAGES OF THIS OFFER AS WELLAS ANYADDENDA AND ATTACHMENTS.**

401. **By signing below, Buyer acknowledges receipt of the Buyer Attachment attached to the front of this contract.**

402. **The undersigned agree to purchase the Premises on the terms and conditions herein stated and acknowledge receipt of a copy hereof.**

403.	_____	_____	_____	_____
	BUYER'S SIGNATURE	MO/DA/YR	BUYER'S SIGNATURE	MO/DA/YR
404.	_____	_____	_____	_____
	ADDRESS		ADDRESS	
405.	_____	_____	_____	_____
	CITY, STATE, ZIPCODE		CITY, STATE, ZIPCODE	

ACCEPTANCE

406. **Agency Confirmation:** The following agency relationship(s) is hereby confirmed for this transaction:

407. Listing Broker: _____
(PRINT SALESPERSON NAME AND AGENT CODE) (PRINT FIRM NAME AND OFFICE CODE) (TELEPHONE)

408. Is the agent of (check one): the Seller exclusively; or both the Buyer and Seller

409. **Seller Receipt of Copy:** The undersigned acknowledge receipt of a copy hereof and grant permission to Broker named on
410. **Lines 12-13 to deliver a copy to Buyer.**

411. Counter Offer is attached, and is incorporated herein by reference. Seller should sign both the Contract and the Counter
412. Offer. If there is a conflict between this Contract and the Counter Offer, the provisions of the Counter Offer shall
413. be controlling.

414. **The undersigned agree to sell the Premises on the terms and conditions herein stated.**

415.	_____	_____	_____	_____
	SELLER'S SIGNATURE	MO/DA/YR	SELLER'S SIGNATURE	MO/DA/YR
416.	_____	_____	_____	_____
	SELLER'S NAME PRINTED		SELLER'S NAME PRINTED	
417.	_____	_____	_____	_____
	ADDRESS		ADDRESS	
418.	_____	_____	_____	_____
	CITY, STATE, ZIPCODE		CITY, STATE, ZIPCODE	

For Broker Use Only:

Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____
MO/DA/YR

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