

Session 2: 2/8/2024 Rockstar 101

Homework Assignment

- a) Listen to my recording for Buyer Rep, Exclusive Right to Sell and Purchase Contracts

Buyer

- 1) Some things I always try to say
- 2) Buyer Representation Agreement
- 3) Mortgage Pre-Approval
- 4) Cash Proof of Funds
- 5) Buyer Agent Research
- 6) Listing Agent Research
- 7) Buyer Strategy Conversation
- 8) Buyer Contract
- 9) Dual Agency
- 10) Lead Disclosure
- 11) Closing Cost Credit
- 12) Escalation Clause
- 13) Hubbard Clause
- 14) As-Is Inspection/Limited Inspection
- 15) Appraisal Rider
- 16) Buyer's Remorse

Next Homework Assignment

- 1) Financial Goal for 2024
- 2) Basil Amso Rockstar interview

Some Things I Always Try To Say

- 1) My goal is to make this a great transaction for you and your family
- 2) For me it is Win - Win relationship or it does not work
- 3) I want you to feel comfortable each step of the way. Please feel free to ask questions at any time
- 4) I will never do anything that is not in your best interest. I will always let you know if I think you are making a mistake, or if you're better off responding in a certain way.... From there the decision is yours
- 5) My goal is to earn your trust now and forever
- 6) I will always want to know the things that are most important to you in the context of the transaction. This information will help me to make this a great transaction for you



EXCLUSIVE RIGHT TO SELL LISTING CONTRACT



PARTIES AND PROPERTY

I/We (Owner(s))
 (Brokerage Firm)
 real property located at (Listed Property) Connecticut, for
 (Listed Price) \$.....

The owners are the names as they appear on the deed recorded at the town hall in which the property is located. (All the names on the deed and all those individuals/parties must sign the listing contract. If a corporation, LLC, etc. the name needs to be written/typed in as it appears on the deed.)

The parties agree that:

- This Contract will go into effect on, 20...., and will remain effective including, 20....
- I/We will refer all inquiries or offers concerning the LISTED PROPERTY to you.
- You may place a "for sale" sign on the LISTED PROPERTY
- You may install an electronic lockbox and/or a

This is the brokerage firm the authorized representative represents. The listing brokerage should inform all their authorized representatives on how the name of the brokerage should appear. If you are the owner of the brokerage firm you still need to write in the name of your firm, **not your name. Agents do not write your name in this field.**

1 - Effective Date (beginning date) and End Date – Type in the beginning date the property will be available to the consumer through the listing brokerage and the date the listing brokerage's obligation ends.

The address of the property you are listing as it appears on the deed. (The town Card should reflect the deed.)

8 - Service fee (commission amount) – Is a percentage of the sale price. This is negotiable between the listing brokerage (or the broker's authorized representative) and the sellers.

- I/We recognize and understand that you permit the Multiple Listing Service, Inc. to provide accurate information about the LISTED PROPERTY for such submission. I/We understand the LISTED PROPERTY, including property address, submitted to the Service may be posted on the Internet and other media. You will submit photographs of the LISTED PROPERTY. I/We recognize and understand that you permit persons affiliated with you to advertise your listings on their web sites and in brochures and you may permit such licensees to advertise the LISTED PROPERTY on their web sites.
- I/We understand that you are not an insurer against theft, loss or damage to the LISTED PROPERTY. I/We understand the advisability of verifying the existence of, or obtaining, appropriate insurance through my/our insurance broker and that you are not responsible for theft, loss or damage to the LISTED PROPERTY.

NOTICE: THE AMOUNT OR RATE OF REAL ESTATE BROKER COMPENSATION IS NOT FIXED BY LAW. IT IS SET BY EACH BROKER INDIVIDUALLY AND MAY BE NEGOTIABLE BETWEEN YOU AND THE BROKER.

- I/We will pay you a service fee of of the agreed upon sale price if and

8(c) - Broker Protection Clause – Insert the number of days after the contract ends that the listing brokerage will be entitled to a commission if the property sells to a buyer the listing brokerage (or the authorized representative) physically introduced to the property. (Crosses the threshold.) The number of days is negotiable between the listing brokerage and the sellers.

ED PROPERTY and all material conditions have been disclosed in this Contract; or if anyone else finds a buyer ready, willing and able to purchase the property on any other terms acceptable to me/us. If you do not agree with paragraph 8 if within ____ days after this Contract is signed by you or any cooperating broker before the Commission's listing agreement in that period.

(9) - Cooperative – Insert the percentage or flat fee that the sellers agree to pay another brokerage who brings in the buyer. This is negotiable between the listing brokerage and the sellers. It is not always 50% of the commission paid to the listing brokerage.

- I/We authorize you to pay a portion of any service fee payable by me/us equal to upon sale price (i) to buyer agents, and (ii) to any subagents, provided that I/we consent in writing to the subagency.

- I/We understand and agree that you may become a dual agent, representing both me/us and the listing brokerage. As a dual agent, you may not reveal any confidential information except as authorized by either party or refer to me/us and give me/us any disclosure.
- You will seek offers for the LISTED PROPERTY. Thereafter, you will present to us any offer to disclose to a buyer who has submitted an offer for the LISTED PROPERTY.

(15) - Other terms – This line is for other lawful requests, demands, and authorizations negotiated between the sellers and the listing brokerage (or authorized representative.) This could be but is not limited to: The number of open houses; whether or not the authorized representative has to attend all showings; if all individuals need to take off their shoes upon entry; or a 24-hour advanced notice for all showings. Also, if the property is to be withheld for a certain amount of time before it goes "active" on the MLS, that number of days or weeks can be inserted here. **BUT, all MLS rules as far as amount of time for each status (temp, withheld, or coming soon) needs to be adhered to and those MLS forms need to be included with the listing agreement.**

- I/We have received a copy of this Contract.
- You may enforce this Contract against me/us, or against my/our heirs, assigns, successors, and assigns.
- I/We agree to pay any costs and attorney's fees which you may incur in enforcing this Contract.
- Other Terms: _____

(17) - Video Surveillance – This line is to disclose whether there is surveillance equipment on the property. This equipment can be anywhere on the property.

(18) - Audio Surveillance - This line is to disclose whether there is audio equipment on the property. This equipment can be anywhere on the property.

- I/We understand that you as my agent and any buyer agents or subagents may have information that you know about the LISTED PROPERTY.
- I/we represent to you that the LISTED PROPERTY does does not have video surveillance and/or recording devices, systems or equipment on the premises.
- I/we represent to you that the LISTED PROPERTY does does not have audio surveillance and/or recording devices, systems or equipment on the premises.
- Audio recording another individual without advanced consent may be a crime. Video recording in an area of the Property where there is a reasonable expectation of privacy may be a crime. Seller(s) agrees to indemnify and hold Broker, its agents, successors and assigns, harmless from all suits, claims, demands or damages related to or arising from the Seller's use of electronic, mechanical or other device to record audio, video or both at the Property. [] Initials

Seller(s) must initial here.

Owner Initial _____ Date _____ Broker Authorized Representative Initial _____ Date _____

STATEMENTS REQUIRED BY LAW

The real estate broker may be entitled to certain lien rights pursuant to subsection (d) (and subsections e-q) of section 20-325(a) of the Connecticut General Statutes.

This Agreement is subject to the Connecticut General Statutes prohibiting discrimination in commercial and residential real estate transactions (C.G.S. Title 46a, Chapter 814c).

IT IS UNLAWFUL UNDER FEDERAL AND OR STATE LAW TO DISCRIMINATE ON THE BASIS OF RACE, CREED, COLOR, NATIONAL ORIGIN, ANCESTRY, SEX, GENDER IDENTITY OR EXPRESSION, SEXUAL ORIENTATION, CIVIL UNION STATUS, MARITAL STATUS, AGE, LAWFUL SOURCE OF INCOME, FAMILIAL STATUS, LEARNING DISABILITY, PHYSICAL OR MENTAL DISABILITY, STATUS AS A VETERAN, STATUS AS A VICTIM OF DOMESTIC VIOLENCE OR ERASED CRIMINAL HISTORY INFORMATION. I/We read and understand this section: All Sellers Initial _____

OTHER STATEMENTS

I/We understand that I/we must give prospective buyers a fully completed Residential Property Condition Disclosure Report. I/We must give the Report to buyers before they execute a written offer to buy the LISTED PROPERTY. Otherwise, I/We must credit the buyers \$500.00 at closing. (Conn. Public Act No. 95-311.)

You have given me/us a blank Residential Property Condition Disclosure Report.

I/we understand that certain types of work which may have been performed at the LISTED PROPERTY permit. If such building permit was required but was not obtained, I/we understand that unpermitted result in significant delays and/or additional expense during the real estate transaction.

Fair Housing Statement:
Be sure to explain the fair housing notice to your Seller(s) and have them initial.

INFORMATION ABOUT FEDERAL LEAD LAWS

Federal regulations governing lead paint apply to "target housing", which with some exceptions means housing built before 1978. Unless an exception applies, if the LISTED PROPERTY was built before 1978, I/we must (i) give buyers the EPA brochure entitled "Protect Your Family From Lead In Your Home", and (ii) give buyers and you (Broker) all information I/we know concerning the presence of lead-based paint and lead-based paint hazards in the LISTED PROPERTY and copies of all records and reports available to me/us pertaining to this. To meet the timing requirement of the federal law, I/we must give these documents and information to a buyer before the buyer is obligated under a purchase contract, (that is, before both the buyer and I/we have executed a purchase contract). Failure to do so may result in substantial damages and/or penalties against me/us under federal law.

I/We also understand that if the LISTED PROPERTY is "target housing" and no exception applies, I/we must permit a buyer a 10-day period to conduct a risk assessment or inspection for the presence of lead-based paint or lead-based paint hazards in the LISTED PROPERTY before the buyer is obligated under the contract. I/We can _____ different time period. The buyer can also waive this right completely in writing.

I/We completed the seller's portion of the Disclosure of Information on Lead-Based _____ executed copy of the Disclosure and must keep it for 3 years after the closing.

I/We may be liable for substantial damages and penalties for failing to meet the duty _____ based paint.

I/We read and understand this section: All Sellers Initial _____

Information About Federal Lead Laws:
ALL THE SELLERS MENTIONED ON THE DEED AND MENTIONED AS THE OWNERS, AND WHO ARE SIGNING THE LISTING AGREEMENT, MUST INITIAL IN THIS SPOT.

I/We understand that potential serious health risks (including cancer, brain damage and acute illnesses such as eye, nose and throat irritation) are associated with lead substances, asbestos, radon and other environmentally hazardous conditions. Therefore, I/we must tell prospective buyers if I/we know that these conditions exist in the LISTED PROPERTY.*

If I/we fail to disclose known material information about the LISTED PROPERTY -- including the presence of environmentally hazardous conditions -- I/we may be violating federal and/or Connecticut law. This can result in (i) rescission of any purchase agreement between me/us and a prospective buyer, (ii) an award of damages _____ information, and/or (iii) statutory damages under federal laws _____ a buyer \$500.00 at closing if I/we have not given the buyer a F _____

*Further information about environmentally hazardous cond _____ Protection, www.ct.gov/dcp, the Connecticut Department of _____ Environmental Protection Agency, www.epa.gov.

Execution by Electronic Methods. The parties agree that _____ facsimile (fax) machine and/or email. This consent applies or _____

Execution by Electronic Methods:

This paragraph is to agree that the sellers will allow communication via fax and email (electronic methods) or in writing. The authorized representative inserts the fax number the listing brokerage elects to use and the email address of the authorized representative(s) and the fax number(s) and email address(es) of all the owners who are signing this listing agreement. The authorized agent may need to include a blank addendum to list all parties to the listing agreement increasing the number of pages included in the listing agreement.

or email or in writing, but such withdrawal will not affect the validity or enforceability of this Contract (or any amendments hereto) after it has been entered into. Faxing, and retention of and access to fax records, requires a fax machine or other appropriate fax technology. Email, and retention of and access to email records, requires a computer, internet account and email software.

Broker elects to use:

Owner elects to use:

___ Fax: Fax number is: _____ Fax: Fax number _____

___ Email: Email address is: _____ Email: Email address _____

If any party changes its email address or fax number it will promptly notify the other party of the n _____

(Brokerage Firm) _____

By: (Auth. Rep.) _____ Date _____

No. & Street _____

City, State, Zip _____

Owner _____

Owner _____

No. & Street _____

City, State, Zip _____

Important Note:

This becomes a legally binding contract once all parties have signed and dated it here. The terms and duration of the listing are as set forth on the first page of the agreement. You must provide the sellers with a copy of the fully executed document.

Exclusive Agency Right to Represent Buyer Authorization

(Connecticut law requires that the real estate broker furnish Buyer with a written agreement should Buyer wish to be represented by a broker.)

All buyers who will be signing the purchase contract must be included.

I. Exclusive Agency Right Appointment.

Buyer(s), _____, appoints, _____ as Buyer's exclusive real estate Broker to assist Buyer(s) to locate and purchase or exchange real property acceptable to Buyer(s) and generally described as: _____ (the "Property"). Buyer(s) retains the right to locate and purchase or exchange any property himself or herself without obligation to compensate Broker or its agent(s).

Name of brokerage

II. Geographical Area.

This Authorization is limited to the following areas of the State of Connecticut: _____

You must enter property type such as commercial, residential, single family, condo, multifamily as well as location(s). Location can be one town, one county or multiple towns or counties. Can also be the state of CT or just a specific address. A buyer may have an exclusive agreement with more than one broker if that broker is only representing the buyer(s) in a specific location and not the whole state. i.e., one Broker may represent a buyer in one county and another broker may represent the buyer in another town.

III. Term of Authorization.

This Authorization is in effect from _____ to _____

Type in the beginning date this agreement goes into effect and the date the agreement will end.

IV. Broker Agrees:

- A. To keep information Buyer(s) provides Broker concerning Buyer's assets, liabilities, income and expenses confidential and not to disclose the same to any third party without Buyer's written consent, except as may be required by law.
- B. To provide Buyer(s) with the benefit of the Broker's expertise and experience in the purchase or exchange of real property.
- C. To attempt to locate the Property described in this Authorization.
- D. To negotiate on Buyer's behalf for terms and conditions agreeable to Buyer(s).
- E. To assist Buyer(s) in the purchase or exchange, as the case may be, of the Property.
- F. To act in Buyer's interest regarding the location and purchase or exchange of the Property.
- G. Questions or information requests concerning the legal title to property, the residence of occupants, zoning, building code considerations, wood destroying pests, environmental conditions, property and building inspections, or the uses or planned uses of neighboring properties should be referred to Buyer's attorney, title company, inspector or appropriate governmental agency; and
- H. Broker will not perform any investigation or perform any tests or inspections on the Property, or on neighboring properties.

V. Buyer(s) Agrees:

- A. To cooperate with Broker and be reasonably available to examine real property.
- B. Upon request, Buyer(s) will give Broker financial and personal information regarding Buyer's purchase history and credit information.
- C. Broker is relying on Buyer's statement that Buyer(s) has not signed an Exclusive Right to Represent Buyer with any other brokerage firm covering the same time period, the same Geographical Area as stated above. If this is not the case, Buyer(s) hereby agrees to disclose the same to Broker immediately, but no later than at the execution of this document.
 - 1. If Buyer(s) has signed any agreement with another agent, broker or firm to represent Buyer, Buyer(s) does not disclose this information prior or contemporaneous to the execution of this document. If Buyer(s) does not disclose this information, Broker is not liable for any fees, commissions, or other financial charges assessed or assessed or billed to Broker; and further, Buyer(s) agrees to indemnify and hold Broker harmless for any fees, commissions or other financial charges assessed or billed to Broker as a direct or indirect result of Buyer(s) signing this Authorization with Broker.
- D. Buyer(s) understands that the names of attorneys, contractors, home inspectors and other professionals are furnished as a convenience to Buyer(s) and are not an endorsement or guaranty of those professionals or their work product, and that Buyer(s) is not required to utilize the services of any of these companies or individuals.
- E. To perform tests, inspections and investigations on the Property and on neighboring properties as Buyer(s) deems necessary in order to determine the suitability of the Property for Buyer's purchase and verify facts that are important to Buyer's buying decision.

VI. Other Terms and Conditions.

- A. Buyer(s) understands and agrees that Broker may also become a seller's agent for the Property. In that event Broker would become dual agents, representing both Buyer(s) and Seller. If this situation should arise, Broker shall promptly disclose all



relevant information to Buyer(s) and discuss the appropriate course of action to take under the circumstances. Broker shall also present Buyer(s) with all disclosures as required by law, including but not limited to a Dual Agency Consent Agreement for Buyer's review and signature.

- B. Buyer(s) understands that Broker represents other buyers who may also be interested in purchasing the Property.
- C. Broker may, with Buyer's permission, share and disclose financial and personal information, including but not limited to abilities and needs with other agents who offer real property for sale to Broker.
- D. This Authorization is binding upon and shall inure to the benefit of Buyer(s) and Broker, including but not limited to administrators, executors and successors. This Authorization and any rights hereunder shall not be assigned by Buyer(s).
- E. Buyer(s) agrees to pay any costs and attorneys' fees Broker incurs to collect any monies due to Broker under this Authorization.
- F. This Authorization may only be modified, amended, waived or discharged by a written agreement signed by Buyer(s) and Broker.
- G. Buyer(s) is hereby notified that the Connecticut Department of Energy and Environmental Protection (DEEP) is required pursuant to Section 22a-134f of the Connecticut General Statutes to furnish lists of hazardous materials and sites within the town at the Town Clerk's office. Buyer(s) may refer to these lists and the Connecticut Department of Environmental Protection for information on environmental questions concerning any property that Buyer(s) is interested in and the lands surrounding that property.
- H. Buyer(s) is hereby notified that information concerning environmental matters on the properties is also available from the Federal Environmental Protection Agency, the National Aeronautics and Space Administration, the Department of Defense and third-party providers.
- I. Buyer(s) is hereby notified that a list of local properties upon which hunting or shooting sports are permitted may be available at the Town Clerk's office.
- J. If the Property is served by a private well, Buyer(s) is notified that important educational information regarding well testing is available on the Connecticut Department of Public Health's website.
- K. Buyer(s) acknowledges receipt of a copy of this Authorization.

You must enter a percentage (%) or dollar amount (\$) (this can be a fixed amount or range). Broker fee must be filled in. DO NOT WRITE IN "PER MLS". If a listing broker offers only \$1 in MLS, this is what you would have the right to collect per the buyer broker agreement if that is how it is written on this agreement. You can write something like x%* and then in the comments box write in *or other fee acceptable to XYZ brokerage. Therefore, if the listing broker is offering a buyer broker fee that is different than what you wrote in the agreement, you have the option of agreeing to it or asking the buyer to pay the difference.

VII. Fees.

NOTICE: THE AMOUNT OR RATE OF REAL ESTATE BROKER COMPENSATION IS NOT SET BY EACH BROKER INDIVIDUALLY AND MAY BE NEGOTIABLE BETWEEN YOU AND THE BROKER.

A. In consideration of Broker's services to be provided, as listed in Section IV "Broker Agreement", Buyer(s) agrees to pay Broker a Professional Service Fee calculated as follows:

1. If Buyer(s) is purchasing real estate, Broker's Professional Service Fee shall be \$ _____ or _____ % of the purchase price of the Property purchased by Buyer(s) or the Property Buyer(s) obtained in an exchange.

2. Broker earns the Professional Service Fee if Buyer(s) (a) enters into a contract for the purchase of real property during the term of this Authorization and all material conditions have been met or (b) Buyer(s) obtains title to real property Broker has introduced Buyer(s) to during the term of this Authorization. _____ (_____) days after the expiration of this Authorization; however, that no fee will be due and payable under this Section if Buyer(s) signs an Exclusive Agreement or Authorization with another real estate broker after the expiration of this Authorization.

3. _____ (Other)

- B. Any Professional Service Fee Broker earns under this Authorization is Buyer's obligation to pay. However, if Buyer(s) purchases or exchanges property either listed with Broker or listed on a Multiple Listing Service in which Broker is a participant, then Broker will credit Buyer(s) with whatever amount(s) Broker receives from either or both of these sources. Broker will also assist Buyer(s) in negotiating payment of this fee from seller or listing broker of the Property and will credit Buyer(s) with any amount(s) seller or listing broker actually pays. These credits may or may not pay Broker's fee in full. Any unpaid amount(s) still due and owing after payment by seller or listing broker shall be Buyer's obligation to pay.
- C. Broker will tell Buyer(s) before showing Buyer(s) a property if the property is not eligible for this credit, and Buyer(s) may refuse to be shown such properties without incurring any fees. Broker may accept amount(s) seller, or listing broker pay Broker in excess of the Professional Service Fee stated upon disclosure to Buyer(s), and as permitted by law.



D. The Professional Service Fee shall be due and paid in full no later than the date on which title to the real property transfers to Buyer(s).

VIII. Statements Required by Law.

- A. This agreement is subject to the Connecticut General Statutes prohibiting discrimination in real estate transactions (Connecticut General Statutes Title 46a, Chapter 814c).
- B. THE REAL ESTATE BROKER MAY BE ENTITLED TO CERTAIN LIEN RIGHTS PURSUANT TO SECTION 325a OF THE CONNECTICUT GENERAL STATUTES.

IX. Use of Electronic Record.

- A. Buyer(s) agrees that Broker may use electronic records, including fax or e-mail, to make a copy of this Authorization available to Buyer(s). To withdraw such consent Buyer(s) must provide Broker with a written notice, expressly stating Buyer(s) withdraws this consent. Buyer(s) may request and Broker shall provide a copy of this Authorization. To receive a paper copy of this Authorization, Buyer(s) must provide Broker at the address, e-mail or fax number listed below.
- B. Buyer(s) has the right to withdraw Buyer's consent to have an electronic record of this Authorization available to Buyer(s). To withdraw such consent Buyer(s) must provide Broker with a written notice, expressly stating Buyer(s) withdraws this consent. Buyer(s) may request and Broker shall provide a copy of this Authorization. To receive a paper copy of this Authorization, Buyer(s) must provide Broker at the address, e-mail or fax number listed below.
- C. Buyer's agreement to use electronic records applies only to this particular real estate transaction and to transactions in which Buyer(s) is a party.
- D. By withdrawing Buyer's consent to use electronic records of this Authorization, Buyer(s) does not give consent to the Authorization itself. This Authorization shall not be terminable unilaterally, and nothing contained in this Authorization herein constitutes or permits Buyer(s) to withdraw Buyer's consent to the Authorization itself.
- E. For access to and retention of faxed records, there are no special hardware or software requirements beyond access to a fax machine or fax modem and accompanying software connected to a personal or laptop computer where Buyer(s) may receive a fax. For Buyer(s) to receive and retain e-mail records, Buyer(s) will need access to a computer, the Internet, and an e-mail account. Broker is not responsible for providing and is in no way guaranteeing Buyer(s) has access to any of these aforementioned electronic machines, equipment, software or programs.

This paragraph is to agree that the buyers will allow communication via fax and email (electronic methods) or in writing. The authorized representative inserts the fax number the Broker elects to use and the email address of the authorized representative(s) and the fax number(s) and email address(s) of all the buyers who are signing this agreement.

Buyer's electronic addresses are:

Fax number: _____
 E-mail address: _____

All electronic records will be sent to the fax number or e-mail address noted above unless Buyer(s) informs Broker of any change in Buyer's e-mail address or fax number in writing to the Brokerage Firm address, e-mail or fax number set forth.

BROKER/FIRM NAME

BUYER

By Agent

BUYER

Street

Street

City, State, Zip

City, State, Zip

Telephone number and/or e-mail address

Telephone number

Date

Date

You must make sure you have also initialed, signed and dated the agreement. All buyer(s) MUST receive a copy of the fully executed agreement at the time it is signed.



D. The Professional Service Fee shall be due and paid in full no later than the date on which title to the real property transfers to Buyer(s).

VIII. Statements Required by Law.

- A. This agreement is subject to the Connecticut General Statutes prohibiting discrimination in real estate transactions (Connecticut General Statutes Title 46a, Chapter 814c).
- B. THE REAL ESTATE BROKER MAY BE ENTITLED TO CERTAIN LIEN RIGHTS PURSUANT TO SECTION 325a OF THE CONNECTICUT GENERAL STATUTES.

IX. Use of Electronic Record.

- A. Buyer(s) agrees that Broker may use electronic records, including fax or e-mail, to make a copy of this Authorization available to Buyer(s).
- B. Buyer(s) has the right to withdraw Buyer's consent to have an electronic record of this Authorization available to Buyer(s). To withdraw such consent Buyer(s) must provide Broker with written notice, expressly stating Buyer(s) withdraws this consent. Buyer(s) may request and Broker shall provide a copy of this Authorization. To receive a paper copy of this Authorization, Buyer(s) must provide Broker at the address, e-mail or fax number listed below.
- C. Buyer's agreement to use electronic records applies only to this particular real estate transaction and the transactions in which Buyer(s) is a party.
- D. By withdrawing Buyer's consent to use electronic records of this Authorization, Buyer(s) does not give consent to the Authorization itself. This Authorization shall not be terminable unilaterally, and nothing contained in this Authorization herein constitutes or permits Buyer(s) to withdraw Buyer's consent to the Authorization itself.
- E. For access to and retention of faxed records, there are no special hardware or software requirements beyond access to a fax machine or fax modem and accompanying software connected to a personal or laptop computer where Buyer(s) may receive a fax. For Buyer(s) to receive and retain e-mail records, Buyer(s) will need access to a computer, the Internet, and an e-mail account. Broker is not responsible for providing and is in no way guaranteeing Buyer(s) has access to any of these aforementioned electronic machines, equipment, software or programs.

This paragraph is to agree that the buyers will allow communication via fax and email (electronic methods) or in writing. The authorized representative inserts the fax number the Broker elects to use and the email address of the authorized representative(s) and the fax number(s) and email address(s) of all the buyers who are signing this agreement.

Buyer's electronic addresses are:

Fax number: _____
E-mail address: _____

All electronic records will be sent to the fax number or e-mail address noted above unless Buyer(s) informs Broker of any change in Buyer's e-mail address or fax number in writing to the Brokerage Firm address, e-mail or fax number set forth.

BROKER/FIRM NAME

BUYER

By Agent

BUYER

Street

Street

City, State, Zip

City, State, Zip

Telephone number and/or e-mail address

Telephone number

Date

Date

You must make sure you have also initialed, signed and dated the agreement. All buyer(s) MUST receive a copy of the fully executed agreement at the time it is signed.



Mortgage Pre-Approval



MOVEMENTMORTGAGE

CERTIFICATE OF MORTGAGE PRE-APPROVAL

Congratulations! We appreciate the opportunity to assist you with your mortgage financing needs. After reviewing your application, Movement Mortgage, Ltd. is pleased to provide you with this mortgage pre-approval letter. The details of your loan pre-approval are below.

Borrower:

Property Address:

Property Type:

Single Family Residence

Loan Program:

30 Year Fixed, Homestyle Renovation

Purchase Price:

\$219,500

Loan Amount:

\$208,525

Interest Rate:

2.99%

Monthly Payment:

\$1,610

Estimated Cash To Close:

\$20,550

- *Monthly Payment includes Principal, Interest, Taxes, Insurance, & Monthly Condo Fee (if applicable)*

Your final loan approval is subject to the following:

- Review of the fully executed Purchase & Sale Agreement
- Verification of any Earnest Money Deposit(s)
- Satisfactory Appraisal of the Subject Property
- Re-verification of Income Documentation
- Re-verification of Asset Documentation
- Verification of Employment within 30 days of closing
- Automated Underwriting system final approval

Please note this pre-approval does not imply final approval. It is understood that final underwriting approval, property compliance and any legal requirements must be met before a final approval may be granted. This pre-approval expires in 90 days and is extendable upon submission of updated documentation.

Please do not hesitate to contact me with any questions or concerns regarding this process. Additionally, feel free to provide my contact information to your real estate agent. Best of luck with your offer!

Sincerely,

CT-LO-401099, FL-LO31556, NJ, NY | Movement Mortgage, LLC supports Equal Housing Opportunity. NMLS ID# 39179 (For licensing information, go to: www.nmlsconsumeraccess.org) | 877-314-1499. Movement Mortgage, LLC is licensed by CT # ML-39179, FL # MLD1360, Licensed by the N.J. Department of Banking and Insurance, "Licensed Mortgage Banker-NYS Banking Dep't" #B500997 & B501039. Interest rates and products are subject to change without notice and may or may not be available at the time of loan commitment or lock-in. Borrowers must qualify at closing for all benefits. "Movement Mortgage" is a registered trademark of the Movement Mortgage, LLC, a Delaware limited liability company. 8024 Calvin Hall Rd, Indian Land, SC 29707.



Cash Offer – Proof of Funds

Buyer Agent Research

- a) Field Card
- b) Property History
- c) Neighborhood History
- d) Reverse CMA

Listing Agent Conversation

- a) Can you share anything that would be most important to your seller?
- b) Do they have an ideal closing date?
- c) Do you have any offers yet ?
- d) When do you plan on going highest and best?
- e) Can you share if they have had any offers that they did not accept? Can you share what they turned down and why?

Buyer Strategy Conversation

- a) Explain to the buyer they may not get a counter offer so they need to make the first one count.

- b) What If you woke up tomorrow and learned you did not win the bid would you be upset

- c)
 1. 6.5% Interest Rate with a 30 year amortization = \$6.32 per \$1,000.
 2. \$63.20 per \$10,000 in price
 3. $\$63.20 / 30 \text{ days} = 2.11 \text{ cents per day}$

- d) A \$2000 housing payment is equivalent to \$1700 rent payment (factoring in tax deductibility due to interest)



REAL ESTATE PURCHASE CONTRACT

Greater Hartford Association of REALTORS® , Inc.



When signed by Buyer and Seller this is intended to be a legally binding contract. If either party has any questions about any aspect of this transaction, he/she should consult with an attorney before signing this Contract.

1. Parties

Buyer _____
 Name(s) _____
 Address _____

Seller _____
 Name(s) _____
 Address _____

Parties: LEGAL NAMES and address of Buyer(s) and Seller(s)

Property: Address of Property being purchased to include unit numbers, if applicable.

2. Property. Buyer agrees to purchase from Seller, and Seller agrees to sell to Buyer, certain real property, known as

_____ CT _____ ("Property").
 Number Street Town Zip Code

3. Fixtures and Personal Property. Except as specifically indicated below or on the attached Property Inclusions/Exclusions Rider (if checked), all fixtures located on the Property is excluded from this sale. Included as fixtures are all structures and improvements now thereon, and the fixtures belonging to the Property, including, but not limited to, any, all blinds, window shades, screens, doors, door and window hardware, awnings, shutters, electrical and lighting fixtures, door mirrors, pool hardware, pool house and other outbuildings, mantels, flagpoles, pumps and equipment (if any), garbage disposal, garage door openers, central air conditioning equipment, and built-in dishwashers. **No part of the purchase price below is assigned to any personal property or fixtures.**

Fixtures and Personal Property: Either check off "See Property Inclusions/Exclusions Rider" or fill in the first line with fixtures that are to remain with the property. The second line is for fixtures that are Excluded (not staying).

See Property Inclusions/Exclusions Rider attached. (CHECK IF APPLICABLE)

The following personal property is INCLUDED (NOT APPLICABLE UNLESS FILLED IN): _____

The following fixtures are EXCLUDED (NOT APPLICABLE UNLESS FILLED IN): _____

4 (a), (b), (c), (d) and (e) BELOW ARE NOT APPLICABLE UNLESS CHECKED

4. Price. The total purchase price is \$ _____

- (a) Buyer shall make the following deposit, by personal check, cashier's check or funds, subject to collection, upon receipt of this fully executed Contract within three (3) calendar days thereafter. Deposit to be applied to the total purchase price. If this deposit is not paid by Buyer by the stated time, Seller at Seller's sole option shall have the right to declare Buyer to be in default and terminate this Contract with notice to Buyer, and Seller shall thereafter be relieved of all obligations.
- (b) Buyer will make the following additional deposit by cashier's check or certified check or before _____ calendar days after the date that this Contract is executed, to be applied to the purchase price or closing costs, subject to collection.
- (c) Buyer will assume the existing mortgage on the Property which, at the closing, will not be in default and will have a principal balance of approximately _____.
- (d) Seller will take back a purchase money note and mortgage as described in the attached rider: _____
- (e) Buyer will pay the following amount at the closing by cashier's or certified check by obtaining a Bank or institutional Mortgage as described in paragraph 5: _____
- (f) Buyer will pay the following balance at the closing by cashier's or certified check: _____

Price: Total price buyer(s) are offering

(a) Amount of first or only deposit Buyer is submitting with offer

(b) Amount of calendar days after contract acceptance that the Buyer is giving an additional deposit (if any) and the amount

(c) If Buyer is assuming a mortgage, amount to be assumed

(d) Enter any seller financing here

(e) Mortgage amount

(f) Amount of money Buyer will bring to closing, if any. i.e.: the remaining balance of the down payment.

(g) Should equal the lines a through f

Buyer and Seller need to initial and date bottom of every page.

If amount in 4(g) exceeds the total purchase price, the amount in excess shall be paid to Buyer at closing. \$ _____

Buyer Initial _____ Date _____ Seller Initial _____ Date _____

Property Address _____ Real Estate Purchase Contract _____ **Mortgage Contingency:** Check off appropriate box.

5. Mortgage Contingency.

- N/A – No Mortgage, this is a Cash Transaction
- N/A – Mortgage Contingency Waived
- Mortgage Contingency (A) _____

The date by which the Buyer must have Mortgage Commitment.

diligent efforts to obtain a written commitment _____ ("Mortgage")

Amount of points Buyer is allowed to pay. _____

Buyer will provide Seller and _____

Broker, not later than the _____ including all conditions and charges in accordance with _____

(a) Mortgage amount (the sum of the amounts shown in 4(c) and/or 4(d) on page 1) _____

written commitment for a Mortgage obtained by Buyer _____ points (not to exceed _____), and other _____ The Mortgage must be on the following terms:

(a) Amount \$ _____ (b) Maximum initial interest rate: _____ % per annum (c) Minimum term: _____ years

(d) Types of mortgage: CHECK THE FOLLOWING AS APPLICABLE:

- Conventional Fixed Rate
- Conventional Variable Rate
- CHFA
- FHA
- VA
- Other: _____

CHECK ONE OF THE FOLLOWING, AS APPLICABLE:

Buyer represents that upon obtaining Mortgage, Buyer will have sufficient funds to purchase the Property without the necessity of selling any real estate.

Buyer's ability to close is contingent upon the _____ (d) Check off box which describes the type of mortgage the Buyer is getting.

(b) Highest interest Buyer is willing to pay _____

If Buyer cannot obtain a written _____

See attached _____

(c) Number of years the Buyer's mortgage will be _____

not later than the Mortgage Contingency Date, with written notice of Buyer's inability to obtain such commitment.

If Buyer obtains a written commitment contains any of the following conditions and such condition(s) _____ the Mortgage Contingency Date: appraisal, initial lender verification of employment, lender approval of Buyer's creditworthiness, or if applicable, lender approval of _____ the Mortgage Contingency Date.

If the Buyer has a house to sell, include Sale of Buyer's Property Contingency.

If the reason for Buyer's termination of this Contract is that the commitment received by Buyer did not meet the requirements set forth in this paragraph 5, then Buyer shall provide Seller with a copy of such commitment not later than the Mortgage Contingency Date.

and receive from Buyer a copy of the adverse action notice which is required to be delivered to the Buyer by such bank or institutional lender under the Fair Credit Reporting Act. If the reason for Buyer's termination of this Contract is that the commitment received by Buyer did not meet the requirements set forth in this paragraph 5, then Buyer shall provide Seller with a copy of such commitment not later than the Mortgage Contingency Date.

If Buyer does not elect to so terminate, then this Contract will remain in full force and effect free of this mortgage contingency, unless Seller, within seven (7) days from the Mortgage Contingency Date, gives written notice to Buyer and Broker that Seller has elected to terminate this Contract as a result of Buyer's inability to obtain such commitment. If Seller so terminates this Contract, then all deposits will be returned to Buyer, and this Contract shall end.

Deposit and Escrow of Deposits: Check the box indicating who is holding the deposit and then one of the boxes indicating when the deposit can be released.

6. Deposit and Escrow of Deposits. The deposit shall be held in escrow by _____ at the time(s) and in the manner specified in paragraph 4, payable to the listing Broker. If any deposit payable under this Contract is not paid by Buyer by the stated time, then Seller at Seller's sole discretion shall have the right to declare Buyer to be in default and terminate this Contract by written notice to Buyer, and Seller shall thereafter be relieved of all obligations hereunder. All deposits will be held in escrow by CHECK ONE listing Broker other _____ (applies only if filled in) in accordance with Connecticut law until: CHECK ONE.

The earlier of (a) the date on which the Buyer obtains the mortgage commitment described in Section 5, or (b) the eighth (8th) day following the Mortgage Contingency Date.

Transfer of title unless requested earlier by settlement agent/attorney to satisfy good funds requirement

In case of a dispute, the party holding the deposit shall continue to hold all deposits until the parties' rights to the deposits are finally adjudicated or agreed upon. If the party holding the deposit initiates or is made a party in any action arising out of a dispute between the parties over deposits, then any and all costs incurred by the party holding the deposit (including, without limitation, attorneys' fees and court costs) shall be paid by the nonprevailing party.

7. Closing. The closing will take place on _____ (date) or sooner as mutually agreed by the parties. The closing will be held at the offices of the Buyer's attorney or at such other _____ Closing: Enter the date by which the property is to close.

8. Possession at Closing; Condition of Property; Risk. Possession and occupancy of the improvements and personal property on the Property included in this Contract shall be delivered to Buyer in the condition they were in on the date of this Contract, subject to ordinary wear and use and, except as otherwise agreed by the parties, free of all tenants and occupants. Seller agrees to deliver the Property to Buyer in broom clean condition. Seller agrees (unless the Property is a common interest community and Seller is not responsible for the grounds) to continue to maintain the grounds until closing. Buyer shall have the right to inspect the Property for compliance with this Contract before the closing, upon reasonable notice to Seller. Risk of loss or damage to the Property shall be upon the Seller until the closing. In case of any loss or damage, when Seller has not restored the Property substantially to its former condition prior to closing, one of the following shall occur at Buyer's option: either (a) the Seller shall pay over or assign to the Buyer all sums recovered on account of said insurance upon Buyer's payment of the balance of the Purchase Price to Seller, or (b) the Buyer may terminate this Agreement and the deposits shall be refunded to the Buyer.

Buyer Initial _____ Date _____ Seller Initial _____ Date _____

9. Other Conditions.

Other Conditions: Write any other conditions such as, "Closing Cost Credit", "Subject to Probate Court Approval" etc.

10. Title. Seller will transfer fee simple title to the Property to Buyer by a Connecticut form of Warranty Deed, (or Connecticut Form of Fiduciary Deed if Seller is an Executor, Administrator, Conservator or Trustee), subject to (a) any and all provisions of any ordinance, municipal regulation, or public or private law; declarations, restrictions, covenants, and easements of record; any state of facts an accurate survey or personal inspection of the Property might reveal; provided that none of the above interfere with the present location of any building now located on the Property, prevent the use of the Property as a residence, or render title to the Property unmarketable; (b) current taxes and municipal assessments, which the Buyer has agreed to assume under this Contract; and (d) the following additional liens and encumbrances assumed and paid by Buyer in addition to the purchase price: _____
Sewer and water liens will not be assumed by buyer unless specifically stated here:

If the Buyer has agreed to pay off any liens, list them here.

Seller agrees to furnish such affidavits concerning title, encroachments, mechanical, electrical, and plumbing, as may be required by Buyer's title insurance company may require in order to allow Buyer to obtain title insurance, and to waive exceptions to the title policy that are objectionable to Buyer's lender.

To be filled in for Buyer is assuming sewer and/or water liens.

11. Adjustments. Adjustments for taxes, association fees, rents, rental security deposits, water, fire taxes, sewer, interest, fuel, condominium fees, municipal assessments, special assessments, and other charges will be made as of the date of closing in accordance with the custom of the Bar Association for the county or municipality where the Property is located. (See Common Interest Community Rider, if applicable)

12. Default; Liquidated Damages; Remedies. If Buyer defaults under this Contract and Seller is not in default, Buyer's deposits shall be paid over to and retained by Seller as liquidated damages and both parties shall be relieved of further liability under this Contract, except to the extent of Buyer's obligations under paragraph 17.

If Seller defaults under this Contract and Buyer is not in default, Buyer shall be entitled to any and all remedies provided by law and equity including, but not limited to, specific performance and recovery of amounts spent for mortgage application, appraisal, title search, and tests or inspections. If a legal action is brought to enforce any provision of the Contract, the prevailing party, including a broker who is made party to such action and who has not significantly contributed to the default, shall be entitled to court costs and attorneys' fees.

13. Complete Agreement. This Contract, including riders and/or addenda, contains the entire agreement between Buyer and Seller concerning this transaction, and supersedes any and all previous written or oral agreements concerning the Property. This contract may only be amended by a writing signed by all parties.

14. Assignability. Buyer may only assign its rights under this Contract to _____.

15. Survival. This Contract shall be binding upon and inure to the benefit of the Buyer, Seller, and their heirs, successors and assigns of Buyer and Seller.

16. Equal Housing Rights. Buyer acknowledges that he/she is a member of the Equal Housing Opportunity Act and that the price range in any area specified by Buyer and which is available to the public.

17. Home, Pest and Environmental Inspection/Tests. Buyer acknowledges that he/she has had a full and complete inspection of the Property and other improvements, to the extent of a professional inspection, and that, in addition to a thorough inspection, Buyer waives any right to object to any defects in the Property and other improvements that would have been disclosed by a full and complete inspection. Buyer has the right to have the lead inspection or risk assessment described below (unless voluntarily waived by Buyer) and the other inspections checked below performed on the Property.

Home, Pest and Environmental Inspection/Tests:

Check first box if Buyer is waiving inspections.

Check second box if Buyer is having inspections.

Then check each inspection which the Buyer wants (Continues on p. 4)

Buyer waives inspections under this section

Buyer elects the following inspection(s):

[Applicable Only If Checked]

A HOME INSPECTION performed by an engineer licensed by the State of Connecticut or a home inspection service licensed by the State of Connecticut determining whether or not the buildings and other improvements located on the Property are structurally sound and whether or not the mechanical, electrical and plumbing systems of any of the buildings are in good repair.

Buyer Initial _____ Date _____ Seller Initial _____ Date _____

A TERMITE OR WOOD DESTROYING INSECT INSPECTION performed by a licensed exterminator or inspection service licensed by the State of Connecticut and determining whether or not the buildings on the Property are infested by termites or wood-boring insects and whether or not the buildings on the Property are damaged as a result of such infestation.

OTHER INSPECTIONS/TESTS of the buildings located on the Property for asbestos; radon; mold; and _____ (other(s)), performed by a licensed inspector or inspection service licensed by the State of Connecticut, the results of which are satisfactory to Buyer, provided that Buyer's determination is reasonable in view of the written report of any inspection and/or test.

Buyer must arrange and pay for all inspections including any additional inspections. Buyer must give Seller written notice of any inspection that does not meet the requirements of the contract on or before _____ calendar days after the Inspection Contingency Date (Inspection Contingency Date). If Buyer does not give Seller such notice, Seller shall have no responsibility or obligation concerning any condition to which this paragraph 17 applies. At Buyer's sole cost and expense, Buyer shall restore the Property to substantially the same condition it was in immediately before any inspections.

The number of days the buyer has to perform the home inspection and submit a request for a request for repairs, if any.

Buyer must provide the relevant information to the Seller.

If an inspection report given by Buyer to Seller on or before the Inspection Contingency Date reveals that the Property or other improvements do not meet the terms set forth above, then Buyer may, at Buyer's option, terminate this Contract by giving Seller written notice of termination no later than the Inspection Contingency Date. Alternatively, Buyer may give Seller the option to correct the conditions that are unacceptable to Buyer. If Seller and Buyer cannot reach a mutually satisfactory written agreement regarding the correction of these matters, then Buyer may terminate this Contract by giving Seller written notice of termination no later than 5 calendar days after the Inspection Contingency Date. Failure by Buyer to so terminate relieves Seller from all responsibility and obligation concerning any condition to which this paragraph 17 applies. If Buyer terminates this Contract pursuant to Buyer's rights under this paragraph 17, Buyer shall receive all deposited sums and the obligations of the parties under this Contract shall end, except with respect to the obligations under this paragraph 17.

In consideration of the rights of inspection, and whether Buyer exercises such rights or not, Buyer hereby releases Seller, Broker and Co-Broker (if any) from any and all liability related to any defects in the Property or the cost of addressing any environmental condition in the Property of which Seller, Broker or Co-Broker, as the case may be, had no actual knowledge before the execution of this Contract. This release and the obligations and agreements of Buyer contained in this paragraph 17 shall survive the deed and the termination of this Contract.

In completing paragraph 17, Buyer and Seller understand that: If the Property is "target housing" under federal law (meaning with some exceptions, housing built before 1978), Seller must permit Buyer a 10-day period (unless the parties mutually agree in writing to a different time period) to conduct a risk assessment or inspection of the Property for the presence of lead-based paint and lead-based paint hazards before Buyer is obligated under this Contract. Buyer may waive this right of inspection in writing.

BUYER MAY CONDUCT AN INSPECTION OR RISK ASSESSMENT (as defined by federal law) by a licensed environmental inspector or recognized inspection service for lead-based paint and lead based paint hazards in the Property (as those terms are defined by federal regulation) within the time period stated in paragraph 17, with the results being satisfactory to Buyer, provided that Buyer's determination is reasonable in view of the written report of any such inspection. Buyer may waive this right of inspection in writing. Check if Buyer elects to not have a lead test and have them initial.

WAIVER. By initialing here: _____, Buyer waives the right to conduct a risk assessment or inspection for the presence of lead-based paint and lead-based paint hazards in the Property. Seller acknowledges such waiver by initialing here: _____

18. Riders. The riders which are checked below _____ are made part of this Contract.

Riders: Check off any riders that are applicable.

APPLICABLE ONLY IF CHECKED

- RIDERS:**
- Appraisal
 - As Is
 - Attorney Approval
 - Combined Contingency Addendum
 - Common Interest Community Rider
 - Insulation(New Homes only)
 - Perc/Pit Test
 - Sale of Buyer's Residence Contingency (AKA Hubbard)
 - Sale of Buyer's Residence Contingency (Under Contract)
 - Short Sale
 - Septic/Well
 - TRID/CFPB Rider
 - Other _____

Buyer Initial _____ Date _____ Seller Initial _____ Date _____

19. Property Condition Disclosure Report. To the extent required by Section 20-327b of the Connecticut General Statutes, Seller shall furnish Buyer with a Residential Property Condition Disclosure Report before Buyer's execution of this Contract or credit Buyer with \$500 toward the purchase price at closing.

20. Notices to Buyer. (a) Lists of Hazardous Waste Sites. Buyer is notified that the Department of Energy and Environmental Protection is required pursuant to Section 22a-134f of the Connecticut General Statutes to furnish lists of hazardous waste facilities located within the town to the Town Clerk's office. Buyer should refer to these lists and the Department of Energy and Environmental Protection for information on environmental questions concerning the Property and the lands surrounding the Property. This paragraph constitutes Seller's notice to Buyer of the availability of such lists, as provided in Section 20-327f of the Connecticut General Statutes.

(b) Lists of Properties where Shooting Sports Conducted. Buyer is notified that a list of local properties upon which hunting or shooting sports regularly take place may be available at the Town Clerk's office. This paragraph constitutes Seller's notice to Buyer of the availability of such lists, as provided in Section 20-327g of the Connecticut General Statutes.

(c) Information Concerning Environmental Matters. Buyer is notified that information concerning environmental matters on the Property and surrounding properties is available from the federal Environmental Protection Agency, the National Response Center, the Department of Defense and third-party providers.

(d) Educational Material Concerning Well Water Testing. If the Property is served by a private well, Buyer is notified that important educational material concerning _____ on the Department _____

21. Execution by Electronic Method. Amendments and riders hereto) via facsimile. Any party may withdraw such consent by faxing this Contract (or any amendments or riders) to the records, requires a fax machine or other device. This requires a computer, internet account and email software.

Check and fill in Fax number (if applicable) and email which Buyer elects to use.

This is usually the Buyer's agent's information.

Check and fill in Fax number (if applicable) and email which Seller elects to use.

This is usually the listing agent's information.

Buyer elects to use:

Fax: Fax number is: _____

Email: Email address is: _____

Seller elects to use:

Fax: Fax number is: _____

Email: Email address is: _____

If any party changes its email address or fax number, _____

Broker(s): Fill in name of Brokerage firms that are involved, as printed on the license.

22. Broker(s). Buyer and Seller recognize _____ (firm name) and _____ (firm name) as the sole broker(s) in this transaction.

When signed by Buyer and Seller this is intended to be a legally binding contract. Buyer and Seller need to sign and date bottom of page.

Buyer and Seller need to sign and date bottom of page.

BUYER

SELLER

Date: _____

Date: _____



REAL ESTATE PURCHASE CONTRACT
Connecticut REALTORS®, Inc.



When signed by Buyer and Seller this is intended to be a legally binding contract. If either party has any questions about any aspect of this transaction, he/she should consult with an attorney before signing this Contract.

1. Parties

Buyer

Name(s)

All buyers and sellers print their names and addresses where indicated.

Address

Seller

Name(s)

Address

Property address

2. Property. Buyer agrees to purchase from Seller, and Seller agrees to sell to Buyer, certain real property, known as _____, CT _____ ("Property").

Number

Street

Town

Zip Code

3. Fixtures and Personal Property. Except as specifically indicated below or on the attached Property Inclusions/ Exclusions Rider (if checked), all fixtures located on the Property are included in this sale, and all personal property located on the Property is excluded from this sale. Included as fixtures in this sale as part of the Property are the buildings, structures and improvements now thereon, and the fixtures belonging to the Seller and used in connection therewith, including, if any, all blinds, window shades, screens, doors, door and window hardware, wood and gas stoves, storm windows, landscaping, awnings, shutters, electrical and lighting fixtures, door mirrors, pumps, mailboxes, plumbing fixtures, cabinetry, door and cabinet hardware, pool house and other outbuildings, mantels, flagpoles, alarm system and codes, swimming pool and swimming pool pumps and equipment (if any), garbage disposal, garage door openers, central air conditioning equipment, and built-in dishwashers. No part of the purchase price below is assigned to any personal property or fixtures.

See Property Inclusions/Exclusions Rider attached. (CHECK IF APPLICABLE)

The following personal property is INCLUDED (NOT APPLICABLE UNLESS FILLED IN): _____

The following fixtures are EXCLUDED (NOT APPLICABLE UNLESS FILLED IN): _____

4 (a), (b), (c), (d) and (e) BELOW ARE NOT APPLICABLE UNLESS FILLED IN

4. Price. The total purchase price is \$ _____

(a) Buyer shall make the following deposit, by personal check, cashier's check or certified funds, subject to collection, upon receipt of this fully executed Contract, but no later than three (3) calendar days thereafter. Deposit to be applied to the total purchase price. If this deposit is not paid by Buyer by the stated time, Seller at Seller's sole discretion shall have the right to declare Buyer to be in default and terminate this Contract by written notice to Buyer, and Seller shall thereafter be relieved of all obligations hereunder:

(b) Buyer will make the following additional deposit by cashier's check or certified funds on or before _____ calendar days after the date that this Contract is fully executed, to be applied to the purchase price or closing costs, subject to collection:

(c) Buyer will assume the existing mortgage on the Property which, at the closing, will not be in default and will have a principal balance of approximately:

(d) Seller will take back a purchase money note and mortgage as described in the attached rider:

(e) Buyer will pay the following amount at the closing by cashier's or certified check by obtaining a Bank or institutional Mortgage as described in paragraph 5:

(f) Buyer will pay the following balance at the closing by cashier's or certified check:

(g) TOTAL (If the total shown in 4(g) exceeds the total purchase price, the excess shall be returned to Buyer at closing.

\$ _____

Buyer Initial _____ Date _____

Seller Initial _____ Date _____



5. Mortgage Contingency.

- N/A – No Mortgage, this is a Cash Transaction
 N/A – Mortgage Contingency Waived
 Mortgage Contingency (AS PROVIDED BELOW)

Buyer will make prompt and diligent efforts to obtain a written commitment for a mortgage loan ("Mortgage") from a bank or other institutional lender on or before _____ ("Mortgage Contingency Date"). Buyer will provide Seller and Broker, not later than the Mortgage Contingency Date, with a copy of any written commitment for a Mortgage obtained by Buyer including all conditions contained therein. Buyer will pay all application fees, points (not to exceed _____), and other charges in accordance with the policies established by the applicable lender. The Mortgage must be on the following terms:

- (a) Amount \$ _____ (b) Maximum initial interest rate: _____ % per annum (c) Minimum term: _____ years
 (d) Types of mortgage: CHECK THE FOLLOWING AS APPLICABLE:

Conventional Fixed Rate Conventional Variable Rate CHFA FHA VA Other: _____

CHECK ONE OF THE FOLLOWING, AS APPLICABLE:

Buyer represents that upon obtaining Mortgage, Buyer will have sufficient funds to close without the necessity of selling any real estate.

Buyer's ability to close is contingent upon the sale of Buyer's property. See attached Rider.

If Buyer cannot obtain a written commitment for the Mortgage, Buyer may terminate this Contract by providing Seller and Broker, not later than the Mortgage Contingency Date, with written notice of Buyer's inability to obtain such commitment.

If Buyer obtains a written commitment but such commitment contains any of the following conditions and such condition(s) has/have not been satisfied on or before the Mortgage Contingency Date: appraisal, initial lender verification of employment, lender verification that Buyer has sufficient funds to close, lender approval of Buyer's creditworthiness, or if applicable, lender approval of common interest community; then Buyer may terminate this Contract by providing Seller and Broker, not later than the Mortgage Contingency Date, with written notice of Buyer's inability to obtain such commitment.

If the reason for Buyer's termination of this Contract is that the lender to which Buyer applied for the Mortgage denied such application, then Seller shall be entitled to request from and receive from Buyer a copy of the adverse action notice which is required to be delivered to the Buyer by such bank or institutional lender under the Fair Credit Reporting Act. If the reason for Buyer's termination of this Contract is that the commitment received by Buyer did not meet the requirements set forth in this paragraph 5, then Buyer shall provide Seller with a copy of such commitment not later than the Mortgage Contingency Date.

If Buyer does not elect to so terminate, then this Contract will remain in full force and effect free of this mortgage contingency, unless Seller, within seven (7) days from the Mortgage Contingency Date, gives written notice to Buyer and Broker that Seller has elected to terminate this Contract as a result of Buyer's inability to obtain such commitment. If either party so terminates this Contract, then all deposits will be returned to Buyer, and, except as provided in paragraph 17, the obligations of the parties under this Contract shall end.

6. Deposit and Escrow of Deposits. The deposit(s) payable under this Contract shall be made at the time(s) and in the manner specified in paragraph 4, payable to the listing Broker. If any deposit payable under this Contract is not paid by Buyer by the stated time, then Seller at Seller's sole discretion shall have the right to declare Buyer to be in default and terminate this Contract by written notice to Buyer, and Seller shall thereafter be relieved of all obligations hereunder. All deposits will be held in escrow by CHECK ONE listing Broker other _____ (applies only if filled in) in accordance with Connecticut law until: CHECK ONE.

The earlier of (a) the date on which the Buyer obtains the mortgage commitment described in Section 5, or (b) the eighth (8th) day following the Mortgage Contingency Date.

Transfer of title unless requested earlier by settlement agent/attorney to satisfy good funds requirement

In case of a dispute, the party holding the deposit shall continue to hold all deposits until the parties' rights to the deposits are finally adjudicated or agreed upon. If the party holding the deposit initiates or is made a party in any action arising out of a dispute between the parties over deposits, then any and all costs incurred by the party holding the deposit (including, without limitation, attorneys' fees and court costs) shall be paid by the nonprevailing party.

7. Closing. The closing will take place on _____ (date) or sooner as mutually agreed by the parties. The closing will be held at the offices of the Buyer's attorney or at such other place as Buyer's mortgage lender may reasonably require.

8. Possession at Closing; Condition of Property; Risk of Loss. At the time of closing, possession and occupancy of the improvements and personal property on the Property included in this Contract shall be delivered to Buyer in the condition they were in on the date of this Contract, subject to ordinary wear and use and, except as otherwise agreed by the parties, free of all tenants and occupants. Seller agrees to deliver the Property to Buyer in broom clean condition. Seller agrees (unless the Property is a common interest community and Seller is not responsible for the grounds) to continue to maintain the grounds until closing. Buyer shall have the right to inspect the Property for compliance with this Contract before the closing, upon reasonable notice to Seller. Risk of loss or damage to the Property shall be upon the Seller until the closing. In case of any loss or damage, when Seller has not restored the Property substantially to its former condition prior to closing, one of the following shall occur at Buyer's option: either (a) the Seller shall pay over or assign to the Buyer all sums recovered on account of said insurance upon Buyer's payment of the balance of the Purchase Price to Seller, or (b) the Buyer may terminate this Agreement and the deposits shall be refunded to the Buyer.

Buyer Initial _____ Date _____ Seller Initial _____ Date _____



9. Other Conditions. _____

10. **Title.** Seller will transfer fee simple title to the Property to Buyer by a Connecticut form of Warranty Deed, (or Connecticut Form of Fiduciary Deed if Seller is an Executor, Administrator, Conservator or Trustee), subject to (a) any and all provisions of any ordinance, municipal regulation, or public or private law; declarations, restrictions, covenants, and easements of record; any state of facts an accurate survey or personal inspection of the Property might reveal; provided that none of the above interfere with the present location of any building now located on the Property, prevent the use of the Property as a residence, or render title to the Property unmarketable; (b) current taxes and municipal assessments; (c) any mortgage which Buyer has agreed to assume under this Contract; and (d) the following additional liens and encumbrances which shall be assumed and paid by Buyer in addition to the purchase price: _____ . Sewer and water liens will not be assumed by buyer unless specifically stated here:

Seller agrees to furnish such affidavits concerning title, encroachments, mechanics' liens and other items and in such form as Buyer's title insurance company may require in order to allow Buyer to obtain owner's title insurance coverage on the Property or to waive exceptions to the title policy that are objectionable to Buyer's lender.

11. **Adjustments.** Adjustments for taxes, association fees, rents, rental security deposits, water, fire taxes, sewer, interest, fuel, condominium fees, municipal assessments, special assessments, and other charges will be made as of the date of closing in accordance with the custom of the Bar Association for the county or municipality where the Property is located. (See Common Interest Community Rider, if applicable)

12. **Default; Liquidated Damages; Remedies.** If Buyer defaults under this Contract and Seller is not in default, Buyer's deposits shall be paid over to and retained by Seller as liquidated damages and both parties shall be relieved of further liability under this Contract, except to the extent of Buyer's obligations under paragraph 17.

If Seller defaults under this Contract and Buyer is not in default, Buyer shall be entitled to any and all remedies provided by law and equity including, but not limited to, specific performance and recovery of amounts spent for mortgage application, appraisal, title search, and tests or inspections. If a legal action is brought to enforce any provision of the Contract, the prevailing party, including a broker who is made party to such action and who has not significantly contributed to the default, shall be entitled to court costs and attorneys' fees.

13. **Complete Agreement.** This Contract, including riders and/or addenda, contains the entire agreement between Buyer and Seller concerning this transaction, and supersedes any and all previous written or oral agreements concerning the Property. This contract may only be amended by a writing signed by all parties.

14. **Assignability.** Buyer may only assign its rights under this Contract by mutual written consent of both parties.

15. **Survival.** This Contract shall be binding upon and inure to the benefit of the respective personal representatives, heirs, successors and assigns of Buyer and Seller.

16. **Equal Housing Rights.** Buyer acknowledges that he/she is aware of his/her right to be shown any home within his/her price range in any area specified by Buyer and which is available to the REALTOR® in the area in which he/she is licensed.

17. **Home, Pest and Environmental Inspection/Tests.** Buyer acknowledges that Buyer has the opportunity to make a full and complete inspection of the Property and other improvements, to the extent desired by Buyer. If Buyer elects to make a less than thorough inspection, Buyer waives any right to object to any defects in the Property and other improvements that would have been disclosed by a full and complete inspection. Buyer has the right to have the lead inspection or risk assessment described below (unless voluntarily waived by Buyer) and the other inspections checked below performed on the Property.

Buyer waives inspections under this section Buyer elects the following inspection(s):

[Applicable Only If Checked]

A HOME INSPECTION performed by an engineer licensed by the State of Connecticut or a home inspection service licensed by the State of Connecticut determining whether or not the buildings and other improvements located on the Property are structurally sound and whether or not the mechanical, electrical and plumbing systems of any of the buildings are in good repair.

Buyer Initial _____ Date _____ Seller Initial _____ Date _____



A TERMITE OR WOOD DESTROYING INSECT INSPECTION performed by a licensed exterminator or inspection service licensed by the State of Connecticut and determining whether or not the buildings on the Property are infested by termites or wood-boring insects and whether or not the buildings on the Property are damaged as a result of such infestation.

OTHER INSPECTIONS/TESTS of the buildings located on the Property for asbestos; radon; mold; and _____ (other(s)), performed by a licensed inspector or inspection service licensed by the State of Connecticut, the results of which are satisfactory to Buyer, provided that Buyer's determination is reasonable in view of the written report of any inspection and/or test.

Buyer must arrange and pay for all inspections including any additional inspections recommended by the inspector. Buyer must give Seller written notice of any inspection that does not meet the standards set forth above together with a copy of the relevant pages of the inspection report, on or before _____ calendar days after the date that this Contract is fully executed (Inspection Contingency Date). If Buyer does not give Seller such notice, Seller shall have no responsibility or obligation concerning any condition to which this paragraph 17 applies. At Buyer's sole cost and expense, Buyer shall restore the Property to substantially the same condition it was in immediately before any inspections.

If an inspection report given by Buyer to Seller on or before the Inspection Contingency Date reveals that the Property or other improvements do not meet the terms set forth above, then Buyer may, at Buyer's option, terminate this Contract by giving Seller written notice of termination no later than the Inspection Contingency Date. Alternatively, Buyer may give Seller the option to correct the conditions that are unacceptable to Buyer. If Seller and Buyer cannot reach a mutually satisfactory written agreement regarding the correction of these matters, then Buyer may terminate this Contract by giving Seller written notice of termination no later than 5 calendar days after the Inspection Contingency Date. Failure by Buyer to so terminate relieves Seller from all responsibility and obligation concerning any condition to which this paragraph 17 applies. If Buyer terminates this Contract pursuant to Buyer's rights under this paragraph 17, Buyer shall receive all deposited sums and the obligations of the parties under this Contract shall end, except with respect to the obligations under this paragraph 17.

In consideration of the rights of inspection, and whether Buyer exercises such rights or not, Buyer hereby releases Seller, Broker and Co-Broker (if any) from any and all liability related to any defects in the Property or the cost of addressing any environmental condition in the Property of which Seller, Broker or Co-Broker, as the case may be, had no actual knowledge before the execution of this Contract. This release and the obligations and agreements of Buyer contained in this paragraph 17 shall survive the deed and the termination of this Contract.

In completing paragraph 17, Buyer and Seller understand that: If the Property is "target housing" under federal law (meaning with some exceptions, housing built before 1978), Seller must permit Buyer a 10-day period (unless the parties mutually agree in writing to a different time period) to conduct a risk assessment or inspection of the Property for the presence of lead-based paint and lead-based paint hazards before Buyer is obligated under this Contract. Buyer may waive this right of inspection in writing.

BUYER MAY CONDUCT AN INSPECTION OR RISK ASSESSMENT (as defined by federal law) by a licensed environmental inspector or recognized inspection service for lead-based paint and lead based paint hazards in the Property (as those terms are defined by federal regulation) within the time period stated in paragraph 17, with the results being satisfactory to Buyer, provided that Buyer's determination is reasonable in view of the written report of any such inspection. Buyer may waive this right by completing the WAIVER below (if applicable, Buyer executed HUD notice on lead-based substances, attached).

WAIVER. By initialing here: _____, Buyer waives the right to conduct a risk assessment or inspection for the presence of lead-based paint and lead-based paint hazards in the Property. Seller acknowledges such waiver by initialing here: _____

18. Riders. The riders which are checked below and which are attached to the Contract are made part of this Contract.

APPLICABLE ONLY IF CHECKED

Check applicable riders.

- RIDERS:**
- Appraisal As Is Attorney Approval Combined Contingency Addendum Common Interest Community Rider
 - Insulation (New Homes only) Perc/Pit Test Sale of Buyer's Residence Contingency (AKA Hubbard)
 - Sale of Buyer's Residence Contingency (Under Contract) Short Sale Septic/Well TRID/CFPB Rider
 - Other _____

Buyer Initial _____ Date _____ Seller Initial _____ Date _____

19. Property Condition Disclosure Report. To the extent required by Section 20-327b of the Connecticut General Statutes, Seller shall furnish Buyer with a Residential Property Condition Disclosure Report before Buyer's execution of this Contract or credit Buyer with \$500 toward the purchase price at closing.

20. Notices to Buyer. (a) **Lists of Hazardous Waste Sites.** Buyer is notified that the Department of Energy and Environmental Protection is required pursuant to Section 22a-134f of the Connecticut General Statutes to furnish lists of hazardous waste facilities located within the town to the Town Clerk's office. Buyer should refer to these lists and the Department of Energy and Environmental Protection for information on environmental questions concerning the Property and the lands surrounding the Property. This paragraph constitutes Seller's notice to Buyer of the availability of such lists, as provided in Section 20-327f of the Connecticut General Statutes.

(b) **Lists of Properties where Shooting Sports Conducted.** Buyer is notified that a list of local properties upon which hunting or shooting sports regularly take place may be available at the Town Clerk's office. This paragraph constitutes Seller's notice to Buyer of the availability of such lists, as provided in Section 20-327g of the Connecticut General Statutes.

(c) **Information Concerning Environmental Matters.** Buyer is notified that information concerning environmental matters on the Property and surrounding properties is available from the federal Environmental Protection Agency, the National Response Center, the Department of Defense and third-party providers.

(d) **Educational Material Concerning Well Water Testing.** If the Property is served by a private well, Buyer is notified that important educational material concerning private well testing is available on the Department of Public Health's web site.

21. Execution by Electronic Methods. The parties agree that they may enter into this Contract (including any amendments and riders hereto) via facsimile (fax) machine and/or email. This consent applies only to this transaction, and either party may withdraw such consent by fax or email or in writing, but such withdrawal will not affect the validity or enforceability of this Contract (or any amendments or riders hereto) after it has been entered into. Faxing, and retention of and access to fax records, requires a fax machine or other appropriate fax technology. Email, and retention of and access to email records, requires a computer, internet account and email software.

Buyer elects to use:

Seller elects to use:

Fax: Fax number is: _____

Fax: Fax number is: _____

Email: Email address is: _____

Email: Email address is: _____

If any party changes its email address or fax number it will promptly notify the other party of the new email address and/or fax number.

Both firm names

22. Broker(s). Buyer and Seller recognize _____ (firm name) and _____ (firm name) as the sole broker(s) in this transaction.

When signed by Buyer and Seller this is intended to be a legally binding contract. If either party has any questions about any aspect of this transaction, he/she should consult with an attorney before signing this Contract.

BUYER

SELLER

Date: _____

Date: _____

Buyer and seller signature and date.



STANDARD FORM REAL ESTATE CONTRACT

NOTICE: THIS CONTRACT CONSTITUTES A LEGALLY BINDING CONTRACT FOR THE PURCHASE AND SALE OF RESIDENTIAL PROPERTY. IF YOU DO NOT UNDERSTAND OR AGREE WITH ANY OF THE TERMS OR CONDITIONS SET FORTH IN THIS CONTRACT, YOU SHOULD CONSULT WITH A LICENSED ATTORNEY OF YOUR CHOICE PRIOR TO SIGNING THIS DOCUMENT. NO PROVISIONS OF THIS CONTRACT ARE FIXED BY LAW AND ALL TERMS AND CONDITIONS ARE SUBJECT TO NEGOTIATION PRIOR TO EXECUTION.

THIS AGREEMENT for the purchase and sale of the real property described below (the "Property"), is upon the following terms and conditions:

Buyer and seller names and addresses

1. Seller(s): _____
Address: _____

2. Buyer(s): _____
Address: _____

Property address

3. Real Property Address: _____

4. Personal Property, if any, to be included: _____

To be excluded: _____

5. Purchase Price

Payable as Follows:

- (a) By Initial Deposit paid upon execution of this Contract (a) \$ _____
- (b) By Additional Deposit to be paid on or before _____ (b) \$ _____
- (c) By proceeds of a Bank, Institutional or Purchase Money Mortgage Loan which proceeds shall be immediately available to Seller at a local bank (c) \$ _____
- (d) Balance to be delivered at closing in cash, certified check or official bank check the proceeds of which shall be immediately available to Seller at a local bank (d) \$ _____

TOTAL PURCHASE PRICE \$ _____
Sum of (a) + (b) + (c) + (d)

6. Mortgage Financing Contingency: (NOT APPLICABLE UNLESS FILLED IN)

Mortgage info

Third Party Mortgage Purchase Money Mortgage

- (a) Mortgage Loan Amount at Prevailing Interest Rate: \$ _____
- (b) Term of Mortgage: (Years) _____
- (c) Written Loan Commitment to be obtained by _____
Month/Day/Year

If filled in, Paragraph 23 is automatically made a part of this Contract.

Closing date

7. Closing Date: _____
Month/Day/Year at Seller's attorney's office, or at Mortgage Lender's office in _____ County, if required.

8. Attorneys' Review. This Contract is subject to review by the attorneys representing the Buyer and Seller. Based upon his/her attorney's review, either party may cancel this contract by written notice to the other party given not later than five (5) business days after such party receives a fully executed counterpart of this Contract. Upon cancellation, the Deposit shall be returned to the Buyer.

Buyer Initials _____ Seller Initials _____

Buyers and sellers initial all pages

9. Inspection Contingency: The inspections checked below shall be completed not later than: ("Inspection Completion Date") _____
The "Title Search Completion Date" shall be no later than ten (10) business days after the "Inspection Completion Date."

	YES	WAIVED		YES	WAIVED		YES	WAIVED
Building/Mechanical	<input type="checkbox"/>	<input type="checkbox"/>	Water	<input type="checkbox"/>	<input type="checkbox"/>	Oil Tank	<input type="checkbox"/>	<input type="checkbox"/>
Termite/Other Insects	<input type="checkbox"/>	<input type="checkbox"/>	Well/Organic Chemicals	<input type="checkbox"/>	<input type="checkbox"/>	Lead	<input type="checkbox"/>	<input type="checkbox"/>
Septic	<input type="checkbox"/>	<input type="checkbox"/>	Radon-Air/Water	<input type="checkbox"/>	<input type="checkbox"/>	Asbestos	<input type="checkbox"/>	<input type="checkbox"/>
Title Search	<input type="checkbox"/>	<input type="checkbox"/>						

Check appropriate boxes

If filled in, Paragraph 24 is Automatically made a part of this Contract.

10. Residential Condition Report: Buyer acknowledges receipt of Seller's Residential Condition Report (copy attached). Seller shall credit Buyer at closing with \$500.00, if Seller fails to furnish a written Residential Condition Report as required by Sections 20-327 b-e, of the Connecticut General Statutes, inclusive. Buyer's Initials _____

11. Lead Disclosure: Buyer acknowledges receipt of a Lead Information Booklet and Disclosure and Acknowledgement Form re: Lead Based Paint as required by Federal EPA HUD Disclosure Regulations (copy attached). Buyer's Initials _____

"STATEMENT RE: LEAD BASED PAINT. The parties acknowledge that dwelling units constructed prior to 1978 are likely to contain lead-based paint which could create a health hazard. In the event the Property which is the subject of this Agreement consists of or contains a residential unit built before 1978, the parties agree that a precondition to the validity of this Agreement is that each party has received, reviewed, signed and annexed hereto a completed Disclosure and Acknowledgment Form re: Lead-Based Paint as required by federal EPA/HUD disclosure regulations."

12. Possession and Occupancy, Acceptance of Deed: The Buyer shall have exclusive possession and occupancy of the Property in a broom clean condition on the Closing Date. Delivery and acceptance of the Deed shall constitute full compliance by the Seller with the terms of this Contract except for any warranties contained in the Deed and other obligations specifically set forth in this Contract to be performed after the delivery of the Deed or which survive delivery of the Deed.

13. Additional Paragraphs: Unless crossed out, the following Paragraphs 16 through 29 are hereby made a part of this Contract.

14. Additional Terms and or seller concessions: _____

15. Riders Attached: _____

16. Warranty Deed, Marketable Title: (a) Seller shall convey to Buyer good and marketable fee simple title to the Property by Connecticut form Warranty Deed, (or Fiduciary Deed if Seller is a fiduciary) (the "Deed"), free and clear of all encumbrances except the following permitted encumbrances, so long as the permitted encumbrances do not prohibit the residential use of the Property or otherwise render title to the Property unmarketable (i) any and all provisions of any ordinance, municipal regulation or public or private law; (ii) restrictive covenants and easements of record; (iii) any facts which an accurate survey or physical inspection of the Property would reveal; (iv) taxes and municipal assessments due and payable after the Closing. (b) If the Seller is unable to convey title conforming to the requirements of (a) above, then the Seller shall be allowed to postpone the Closing for up to the earlier of thirty days or the expiration date of the Buyer's mortgage loan commitment ("Postponement Period") within which to cure the title defects. If, at the expiration of the Postponement Period, the Seller is still unable to convey title conforming to (a) above, Buyer may, by written notice to the Seller, reject such defective title, whereupon the Seller shall remit to the Buyer the Deposit together with any expenses incurred by Buyer for title examination (not to exceed \$250) and this Contract shall be terminated. The marketability of title shall be determined in accordance with the Standards of Title of the Connecticut Bar Association. (c) The Property shall be conveyed free of any violations of any governmental rules, regulations or limitations or private restrictive covenants or easements. In the event Seller cannot deliver the Property to the Buyer at Closing, free of violations as aforesaid, Buyer may, by written notice, by certified mail, facsimile or hand delivery to the Seller, or Seller's Attorney, terminate this Contract because of such violations, whereupon Seller shall return to the Buyer the Deposit together with any expenses incurred by the Buyer for title examination (not to exceed \$250.00).

17. Condition of Premises: (a) The Buyer represents that he has inspected the Property, is satisfied with the physical condition thereof and agrees to accept the Property in its present condition, "as is", subject to reasonable wear and tear to the Closing Date. The Buyer represents that neither Seller nor any representative of the Seller has made any representation or warranty as to the Property on which Buyer has relied in entering into this Contract except as expressly set forth in this Contract. The Seller agrees to deliver the Property to the Buyer on the Closing Date in substantially the same condition as exists on the date of this Contract, reasonable wear and tear excepted, and the Buyer agrees to accept the Property in such condition subject to satisfaction of the Inspection Contingency; (b) The grounds shall be maintained by the Seller until the Closing Date including lawn mowing, leaf raking and snow and ice removal from walks and driveways; (c) Seller shall remove all personal property not included in the sale and shall deliver to the Buyer all keys available to the Seller; (d) The Buyer shall have the right to inspect the Property prior to the Closing at a time mutually agreed upon to confirm that the condition of the Property conforms to the requirements of this Contract.

Buyer Initials _____ Seller Initials _____

18. Risk of Loss, Damage: The risk of loss or damage by fire or other casualty to the Property until the Closing Date is assumed by the Seller. In the event of loss or damage occurring prior to the delivery of the Deed, Seller shall repair and restore the Property prior to the Closing Date, or, may delay the closing at his option for up to the earlier of thirty (30) days from the date of such loss or damage or the date Buyer's mortgage loan commitment expires ("Delay Period") in order to complete restoration or repairs. If at the expiration of the Delay Period the Seller has failed to repair or restore the Property to its condition prior to the loss or damage, the Buyer shall have the option of: (a) Terminating this Contract, in which event the Deposit together with any amounts actually expended by the Buyer for the examination of title (not to exceed \$250.00) shall be remitted to the Buyer and thereupon the parties shall have no further rights and obligations under this Contract; or (b) Closing title by accepting the Deed conveying the Property in accordance with all of the other provisions of this Contract and receiving the benefit of any insurance policies or funds paid or recoverable on account of such loss or damage, less any sums actually expended by the Seller for restoration or repairs. The Seller shall not be responsible for loss or damage to trees or other plantings due to natural causes provided such loss or damages does not exceed \$250.

19. Escrow of Deposit: The Initial Deposit and Additional Deposit (collectively the "Deposit") shall be paid not later than the date(s) specified in Paragraph 5. Seller's attorney, as escrow agent, shall hold the Deposit in a non-interest bearing account until Closing or prior termination of this Contract. The Deposit shall be paid to the Seller at Closing. In the event of termination prior to Closing, the escrow agent shall (a) retain the Deposit in escrow until directed to disburse the Deposit by mutual agreement of the parties or by court order; or (b) commence an interpleader action and pay the Deposit into court whereupon the escrow agent shall be relieved of all further obligation. In the event that the Additional Deposit is not paid when due, Seller may give written notice of such failure to Buyer by certified mail, facsimile or hand delivery and if such Additional Deposit is not paid within five (5) days thereafter, this Contract shall be deemed terminated for Buyer's default and the Initial Deposit shall be delivered to and retained by the Seller as liquidated damages, and thereupon, the parties shall be relieved of all further liability hereunder except as otherwise specifically set forth herein. The escrow agent shall not be liable for any error of judgment, or for any act performed or omitted in good faith, or for any mistake of law.

20. Default, Liquidated Damages: If Buyer defaults under this Contract after the Deposit has been paid, the Deposit shall be remitted to and retained by Seller as liquidated damages, and thereupon, the parties shall be relieved of all further liability under this Contract except as otherwise specifically set forth herein. In the event that legal action is commenced to enforce any provision of this Contract, the prevailing party shall be entitled to reimbursement of court costs and attorneys fees incurred therein.

21. Adjustments at Closing: Property taxes, utilities, municipal assessments and use charges, rents, district taxes, association charges, and other charges customarily adjusted at closings in accordance with the custom of the Bar Association for the town wherein the Property is located, will be prorated as of the Closing Date. The Buyer shall reimburse the Seller at Closing for any fuel stored on the Property. Property taxes will be adjusted on a uniform fiscal year basis. Installments payable on sewer and other municipal lien assessments after the Closing will be assumed by the Buyer. Seller shall deliver to Buyer at closing checks sufficient to satisfy state and local conveyance taxes.

22. Personal Property: Unless excluded in Paragraph 4, the Personal Property included in the sale shall consist of the following: screens, storm windows, TV antenna, venetian blinds, curtain rods and fixtures, wall to wall carpeting, awnings, shades, automatic hot water heater, plumbing, heating and lighting and electrical fixtures (except portable heaters, rented water heaters and lamps), shrubbery, plants and all other fixtures now located on the Property and the personal property listed in Paragraph 4.

23. Mortgage Financing Contingency: Third Party Mortgage. The Buyer's obligations hereunder are contingent upon Buyer obtaining a written commitment from a bank or institutional lender for a mortgage loan satisfying the specifications set forth in Paragraph 6(a), (b) and (c) and upon such other terms and conditions as are standard for similar loan commitments. Buyer agrees to apply for such financing immediately and to pursue such application with diligence. If Buyer is unable to secure such a commitment by the date set forth in Paragraph 6(c), and so notifies the Seller or the Seller's Attorney in writing, by certified mail, facsimile or hand delivery, on or before such date, this Contract shall be terminated by such notice and the Deposit shall be returned to Buyer. Absent such Notice, this contingency shall be deemed satisfied and this Contract shall continue in full force and effect.

Purchase Money Mortgage. A Purchase Money Note and a Purchase Money Mortgage as described on the attached Rider shall be executed and delivered by the Buyer to the Seller at Closing.

24. Inspection Contingency: Buyer acting by representatives of Buyer's choice shall complete the inspections, tests, assessments and title search of the Property as designated in Paragraph 9 prior to the "Inspection Completion Date" or the "Title Search Completion Date", as the case may be. If, based upon such inspections, tests, assessments and title search, Buyer is not reasonably satisfied with the title or physical condition of the Property and so notifies the Seller or the Seller's Attorney in writing, by certified mail, facsimile or hand delivery, not later than two business days after the "Inspection Completion Date," or the "Title Search Completion Date," as the case may be, this Contract shall be deemed terminated by such Notice and the Deposit shall be returned to the Buyer. Absent timely notice hereunder, terminating this Contract, this contingency shall be deemed satisfied and this Contract shall continue in full force and effect.

Buyer Initials _____ Seller Initials _____

25. Title Insurance Affidavit: Seller agrees to execute and deliver to the Buyer at the Closing of Title an affidavit acceptable to the Buyer's title insurer confirming the non-existence of (i) mechanics' or material men's liens, (ii) tenants' rights in or to the Property, (iii) security interests in personal property or fixtures included in the sale, and (iv) confirming information required to provide the Buyer's mortgage lender with survey coverage, including updating an existing survey, if any.

26. Condominium/Common Interest Community: If the Property is in a Condominium or Common Interest Community, Seller shall deliver to the Buyer a Resale Certificate and other documents as required by Section 47-270 of the Connecticut General Statutes.

27. Buyer's Lien: The Deposit and Buyer's reasonable expenses actually incurred for title examination to the Property are hereby made liens on the Property, but such liens shall not continue after a default by the Buyer.

28. Entire Agreement; Binding Effect: This Contract contains the entire agreement of the parties and there are no representations, inducements or other provisions other than those set forth herein. All changes, additions or deletions to this Contract must be in writing and signed by all parties. This Contract is non-assignable and shall be binding upon and inure to the benefit of the parties, their heirs, successors and assigns.

29. Seller's Agent: _____ <small>Name Telephone</small>	Buyer's Agent: _____ <small>Name Telephone</small>
License Number: _____	License Number: _____
Agent's Firm: _____	Agent's Firm: _____
Address: _____	Address: _____
Seller's Attorney: _____ <small>Name Telephone</small>	Buyer's Attorney: _____ <small>Name Telephone</small>
Attorney's Email: _____	Attorney's Email: _____
Address: _____	Address: _____

Info from all agents and attorneys

Check box only if Listing Agent is acting as a Dual Agent Selling Agent is Buyer's Agent Authorized Sub-Agent
Buyer and Seller represent that no other Agent or Broker was the procuring cause of the transaction contemplated by this Contract.

_____ <small>Buyer's Signature</small>	_____ <small>Date</small>	_____ <small>Buyer's Signature</small>	_____ <small>Date</small>
_____ <small>Seller's Signature</small>	_____ <small>Date</small>	_____ <small>Seller's Signature</small>	_____ <small>Date</small>

Buyer and seller signatures

**Dual Agency/Designated Agency
Disclosure Notice and Consent Agreement**
Given to **Persons Represented by the Same Brokerage Firm**

Brokerage Firm:	<input type="text"/>	<input type="text" value="Full name of brokerage firm"/>
Property Address:	<input type="text"/>	<input type="text" value="Address of the property per the town card and deed"/>
Buyer (Tenant):	<input type="text"/>	<input type="text" value="Full name of the buyer or tenant"/>
Seller (Landlord):	<input type="text"/>	<input type="text" value="Full name of the seller(s) or landlord(s)
per the town card and deed"/>

The Brokerage Firm has entered into a **written agency relationship** with both Buyer and Seller (or Tenant and Landlord). Buyer (Tenant) is now interested in buying (leasing) Seller's (Landlord's) Property. If this transaction proceeds, the Brokerage Firm will be a **dual agent**, since Brokerage Firm represents both parties. Connecticut law allows the Brokerage Firm to be a dual agent, but only after both Buyer and Seller (or Tenant and Landlord) understand what dual agency is and consent to it.

Connecticut law also allows Brokerage Firms that are dual agents to appoint individual **designated agents** within their firm to solely represent Buyer and Seller (or Tenant and Landlord); again, this designation can only be made after both Buyer and Seller(or Tenant and Landlord) understand what designated agency is and consent to it.

Both Buyer and Seller (or Tenant and Landlord) are free to seek legal and tax advice with regard to this transaction, and with regard to all documents signed in connection with this transaction.

Understanding Dual Agency

Dual Agency means that the Brokerage Firm, and all the brokers and salespersons for the firm (unless designated agency is chosen) act in a fiduciary capacity for both Buyer and Seller (or Tenant and Landlord). In Dual Agency, the Brokerage Firm does not represent either the Buyer or Seller (or Tenant or Landlord) exclusively, and the parties cannot expect the Brokerage Firm's undivided loyalty.

The Brokerage Firm may not disclose to either the Buyer or Seller (or Tenant or Landlord) any personal, financial, or confidential information to the other party except as authorized by either party or required by law. The Brokerage Firm may not disclose, unless otherwise instructed by the respective party:

- to Buyer (Tenant) that Seller (Landlord) will accept less than the asking or listed price
- to the Seller (Landlord) that the Buyer (Tenant) can pay a price greater than the price submitted in a written offer to the Seller, unless otherwise instructed to do so in writing by the Buyer (Tenant);
- the motivation of either Buyer or Seller (or Tenant or Landlord) for selling, buying, leasing the Property; and that
- that Buyer or Seller will agree to financing terms other than those offered.

Dual Agency Consent

Buyer and Seller (or Landlord and Tenant) understand dual agency and consent to the Brokerage Firm acting as a dual agent in this transaction.

Understanding Designated Agency

Designated Agency means the appointment by the Brokerage Firm of one broker or salesperson (referred to as agent) affiliated with or employed by the Brokerage Firm to solely represent Buyer (Tenant) as a Designated Buyer's Agent and appoint another to solely represent Seller (Landlord) as a Designated Seller's Agent in this transaction.

A Designated Buyer's Agent and Designated Seller's Agent owe the party for whom they have been appointed undivided fiduciary obligations, such as loyalty, reasonable care, disclosure, obedience to lawful instruction, confidentiality and accountability. **The Designated Agent is not deemed to be a Dual Agent**, and thus does not owe fiduciary duties to the other party. A designated agent may use confidential information obtained about the other party while a designated agent for the benefit of the party for whom they have been appointed, however, information obtained before the designation is still confidential. In the case of Designated Agency, the Brokerage Firm is still considered a Dual Agent.

Appointment of Designated Agents

Buyer and Seller (or Landlord and Tenant) understand designated agency and have agreed to the appointment of the following designated agents:

Full name of the respective agent for the buyer(s) or tenant(s)

If designated agency has been agreed to, the following designated agents have been appointed:

_____ has been designated to solely represent Buyer (Tenant) as a Designated Buyer Agent.

Full name of the respective agent for the seller(s) or landlord(s)

_____ has been designated to solely represent Seller (Landlord) as a Designated Seller Agent.

Appointing broker/authorized agent: _____ Date: _____

Acknowledgment of Buyer (Tenant)

Signature(s) / Date

Print Name(s)

Acknowledgment of Seller (Landlord)

Signature(s) / Date

Print Name(s)

The buyer(s)/tenant(s) sign and date then on the next set of double lines type or print their names

The seller(s)/landlord(s) sign and date then on the next set of double lines type or print their names

SALES Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure

(a) Presence of lead-based paint and/or lead-based paint hazards in the housing.

(i) Known lead-based paint and/or lead-based paint hazards in the housing.

**A. (i)
Check here if seller knows that the property has lead-based paint.**

(ii) Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

**A. (ii)
Check here if seller has no knowledge of lead-based paint.**

(b) Records and reports available to seller.

(i) Seller has provided reports or records that pertain to lead-based paint and/or lead-based paint hazards in the housing.

**B. (i)
Check here when seller has provided reports or records that pertain to lead paint (ie abatement reports are reports of evidence of lead-based paint.**

Name of Document(s)

Date

(ii) Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

**B. (ii)
Check here if seller has no reports**

Purchaser's Acknowledgment

(c) Purchaser has received copies of all information and section (b)(i).

C. All buyers initial here if they receive copies of all information and section (b)(i)

(d) Purchaser has received the pamphlet "Protect Your Family from Lead in Your Home." Agent should supply.

D. All buyers initial here that they have received the pamphlet "Protect Your Family from Lead in Your Home." Agent should supply.

(e) Purchaser has (checked) (by) or (by) (before) _____

(i) received the opportunity to test for the presence of lead-based paint and/or lead-based paint hazards in the housing.

E. All buyers initial and check either: buyer is using the 10 day opportunity to test for lead paint OR buyer has decided to not test for the presence of lead-based paint

(ii) waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards in the housing.

F. Sellers agent initials after they have informed the seller of their obligations to disclose the presence of lead paint.

Agent's Acknowledgment (initial)

(f) Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852(d) and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information they have provided is true and accurate to the best of their knowledge, that the

**All sellers must sign.
Listing agent must sign.
All buyers must sign.
Buyers agent must sign.**

Seller _____ Date _____

Seller _____ Date _____

Purchaser _____ Date _____

Purchaser _____ Date _____

Agent _____ Date _____

Agent _____ Date _____

Address of Property/Unit

Property address

STANDARD FORM REAL ESTATE CONTRACT

NOTICE: THIS CONTRACT CONSTITUTES A LEGALLY BINDING CONTRACT FOR THE PURCHASE AND SALE OF RESIDENTIAL PROPERTY. IF YOU DO NOT UNDERSTAND OR AGREE WITH ANY OF THE TERMS OR CONDITIONS SET FORTH IN THIS CONTRACT, YOU SHOULD CONSULT WITH A LICENSED ATTORNEY OF YOUR CHOICE PRIOR TO SIGNING THIS DOCUMENT. NO PROVISIONS OF THIS CONTRACT ARE FIXED BY LAW AND ALL TERMS AND CONDITIONS ARE SUBJECT TO NEGOTIATION PRIOR TO EXECUTION.

THIS AGREEMENT for the purchase and sale of the real property described below (the "Property"), is upon the following terms and conditions:

1. Seller(s): _____

Address: _____

2. Buyer(s): _____

Address: _____

3. Real Property Address: _____

4. Personal Property, if any, to be included: **Electric Range, Microwave, Refrigerator, Dishwasher**

To be excluded: _____

5. Purchase Price

Payable as Follows:

- | | | |
|--|--------|-------------------|
| (a) By Initial Deposit paid upon execution of this Contract | (a) \$ | <u>3,675.00</u> |
| (b) By Additional Deposit to be paid on or before <u>09/07/2020</u> | (b) \$ | <u>6,325.00</u> |
| (c) By proceeds of a Bank, Institutional or Purchase Money Mortgage Loan
which proceeds shall be immediately available to Seller at a local bank | (c) \$ | <u>362,500.00</u> |
| (d) Balance to be delivered at closing in cash, certified check or official bank check
the proceeds of which shall be immediately available to Seller at a local bank | (d) \$ | _____ |

TOTAL PURCHASE PRICE \$ 372,500.00
Sum of (a) + (b) + (c) + (d)

6. Mortgage Financing Contingency: (NOT APPLICABLE UNLESS FILLED IN)

Third Party Mortgage Purchase Money Mortgage

- (a) Mortgage Loan Amount at Prevailing Interest Rate: \$362,500.00
- (b) Term of Mortgage: (Years) 30
- (c) Written Loan Commitment to be obtained by 09/24/2020
Month/Day/Year

If filled in, Paragraph 23 is automatically made a part of this Contract.

7. Closing Date:

10/12/2020 at Seller's attorney's office, or at Mortgage Lender's office in Fairfield County, if required.
Month/Day/Year

8. Attorneys' Review. This Contract is subject to review by the attorneys representing the Buyer and Seller. Based upon his/her attorney's review, either party may cancel this contract by written notice to the other party given not later than five (5) business days after such party receives a fully executed counterpart of this Contract. Upon cancellation, the Deposit shall be returned to the Buyer.

Buyer Initials _____ Seller Initials _____

9. Inspection Contingency: The inspections checked below shall be completed not later than: ("Inspection Completion Date") 08/27/2020.
 The "Title Search Completion Date" shall be no later than ten (10) business days after the "Inspection Completion Date."

	YES	WAIVED		YES	WAIVED		YES	WAIVED
Building/Mechanical	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Oil Tank	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Termite/Other Insects	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Well/Organic Chemicals	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Lead	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Septic	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Radon-Air/Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Asbestos	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Title Search	<input checked="" type="checkbox"/>	<input type="checkbox"/>						

If filled in, Paragraph 24 is Automatically made a part of this Contract.

10. Residential Condition Report: Buyer acknowledges receipt of Seller's Residential Condition Report (copy attached). Seller shall credit Buyer at closing with \$500.00, if Seller fails to furnish a written Residential Condition Report as required by Sections 20-327 b-e, of the Connecticut General Statutes, inclusive. Buyer's Initials _____

11. Lead Disclosure: Buyer acknowledges receipt of a Lead Information Booklet and Disclosure and Acknowledgement Form re: Lead Based Paint as required by Federal EPA HUD Disclosure Regulations (copy attached). Buyer's Initials _____

"STATEMENT RE: LEAD BASED PAINT. The parties acknowledge that dwelling units constructed prior to 1978 are likely to contain lead-based paint which could create a health hazard. In the event the Property which is the subject of this Agreement consists of or contains a residential unit built before 1978, the parties agree that a precondition to the validity of this Agreement is that each party has received, reviewed, signed and annexed hereto a completed Disclosure and Acknowledgment Form re: Lead-Based Paint as required by federal EPA/HUD disclosure regulations."

12. Possession and Occupancy, Acceptance of Deed: The Buyer shall have exclusive possession and occupancy of the Property in a broom clean condition on the Closing Date. Delivery and acceptance of the Deed shall constitute full compliance by the Seller with the terms of this Contract except for any warranties contained in the Deed and other obligations specifically set forth in this Contract to be performed after the delivery of the Deed or which survive delivery of the Deed.

13. Additional Paragraphs: Unless crossed out, the following Paragraphs 16 through 29 are hereby made a part of this Contract.

14. Additional Terms and or seller concessions: Seller to credit Buyer \$10,000 at closing towards closing costs and prepaids

15. Riders Attached: _____

16. Warranty Deed, Marketable Title: (a) Seller shall convey to Buyer good and marketable fee simple title to the Property by Connecticut form Warranty Deed, (or Fiduciary Deed if Seller is a fiduciary) (the "Deed"), free and clear of all encumbrances except the following permitted encumbrances, so long as the permitted encumbrances do not prohibit the residential use of the Property or otherwise render title to the Property unmarketable (i) any and all provisions of any ordinance, municipal regulation or public or private law; (ii) restrictive covenants and easements of record; (iii) any facts which an accurate survey or physical inspection of the Property would reveal; (iv) taxes and municipal assessments due and payable after the Closing. (b) If the Seller is unable to convey title conforming to the requirements of (a) above, then the Seller shall be allowed to postpone the Closing for up to the earlier of thirty days or the expiration date of the Buyer's mortgage loan commitment ("Postponement Period") within which to cure the title defects. If, at the expiration of the Postponement Period, the Seller is still unable to convey title conforming to (a) above, Buyer may, by written notice to the Seller, reject such defective title, whereupon the Seller shall remit to the Buyer the Deposit together with any expenses incurred by Buyer for title examination (not to exceed \$250) and this Contract shall be terminated. The marketability of title shall be determined in accordance with the Standards of Title of the Connecticut Bar Association. (c) The Property shall be conveyed free of any violations of any governmental rules, regulations or limitations or private restrictive covenants or easements. In the event Seller cannot deliver the Property to the Buyer at Closing, free of violations as aforesaid, Buyer may, by written notice, by certified mail, facsimile or hand delivery to the Seller, or Seller's Attorney, terminate this Contract because of such violations, whereupon Seller shall return to the Buyer the Deposit together with any expenses incurred by the Buyer for title examination (not to exceed \$250.00).

17. Condition of Premises: (a) The Buyer represents that he has inspected the Property, is satisfied with the physical condition thereof and agrees to accept the Property in its present condition, "as is", subject to reasonable wear and tear to the Closing Date. The Buyer represents that neither Seller nor any representative of the Seller has made any representation or warranty as to the Property on which Buyer has relied in entering into this Contract except as expressly set forth in this Contract. The Seller agrees to deliver the Property to the Buyer on the Closing Date in substantially the same condition as exists on the date of this Contract, reasonable wear and tear excepted, and the Buyer agrees to accept the Property in such condition subject to satisfaction of the Inspection Contingency; (b) The grounds shall be maintained by the Seller until the Closing Date including lawn mowing, leaf raking and snow and ice removal from walks and driveways; (c) Seller shall remove all personal property not included in the sale and shall deliver to the Buyer all keys available to the Seller; (d) The Buyer shall have the right to inspect the Property prior to the Closing at a time mutually agreed upon to confirm that the condition of the Property conforms to the requirements of this Contract.

Buyer Initials _____ Seller Initials _____

18. Risk of Loss, Damage: The risk of loss or damage by fire or other casualty to the Property until the Closing Date is assumed by the Seller. In the event of loss or damage occurring prior to the delivery of the Deed, Seller shall repair and restore the Property prior to the Closing Date, or, may delay the closing at his option for up to the earlier of thirty (30) days from the date of such loss or damage or the date Buyer's mortgage loan commitment expires ("Delay Period") in order to complete restoration or repairs. If at the expiration of the Delay Period the Seller has failed to repair or restore the Property to its condition prior to the loss or damage, the Buyer shall have the option of: (a) Terminating this Contract, in which event the Deposit together with any amounts actually expended by the Buyer for the examination of title (not to exceed \$250.00) shall be remitted to the Buyer and thereupon the parties shall have no further rights and obligations under this Contract; or (b) Closing title by accepting the Deed conveying the Property in accordance with all of the other provisions of this Contract and receiving the benefit of any insurance policies or funds paid or recoverable on account of such loss or damage, less any sums actually expended by the Seller for restoration or repairs. The Seller shall not be responsible for loss or damage to trees or other plantings due to natural causes provided such loss or damages does not exceed \$250.

19. Escrow of Deposit: The Initial Deposit and Additional Deposit (collectively the "Deposit") shall be paid not later than the date(s) specified in Paragraph 5. Seller's attorney, as escrow agent, shall hold the Deposit in a non-interest bearing account until Closing or prior termination of this Contract. The Deposit shall be paid to the Seller at Closing. In the event of termination prior to Closing, the escrow agent shall (a) retain the Deposit in escrow until directed to disburse the Deposit by mutual agreement of the parties or by court order; or (b) commence an interpleader action and pay the Deposit into court whereupon the escrow agent shall be relieved of all further obligation. In the event that the Additional Deposit is not paid when due, Seller may give written notice of such failure to Buyer by certified mail, facsimile or hand delivery and if such Additional Deposit is not paid within five (5) days thereafter, this Contract shall be deemed terminated for Buyer's default and the Initial Deposit shall be delivered to and retained by the Seller as liquidated damages, and thereupon, the parties shall be relieved of all further liability hereunder except as otherwise specifically set forth herein. The escrow agent shall not be liable for any error of judgment, or for any act performed or omitted in good faith, or for any mistake of law.

20. Default, Liquidated Damages: If Buyer defaults under this Contract after the Deposit has been paid, the Deposit shall be remitted to and retained by Seller as liquidated damages, and thereupon, the parties shall be relieved of all further liability under this Contract except as otherwise specifically set forth herein. In the event that legal action is commenced to enforce any provision of this Contract, the prevailing party shall be entitled to reimbursement of court costs and attorneys fees incurred therein.

21. Adjustments at Closing: Property taxes, utilities, municipal assessments and use charges, rents, district taxes, association charges, and other charges customarily adjusted at closings in accordance with the custom of the Bar Association for the town wherein the Property is located, will be prorated as of the Closing Date. The Buyer shall reimburse the Seller at Closing for any fuel stored on the Property. Property taxes will be adjusted on a uniform fiscal year basis. Installments payable on sewer and other municipal lien assessments after the Closing will be assumed by the Buyer. Seller shall deliver to Buyer at closing checks sufficient to satisfy state and local conveyance taxes.

22. Personal Property: Unless excluded in Paragraph 4, the Personal Property included in the sale shall consist of the following: screens, storm windows, TV antenna, venetian blinds, curtain rods and fixtures, wall to wall carpeting, awnings, shades, automatic hot water heater, plumbing, heating and lighting and electrical fixtures (except portable heaters, rented water heaters and lamps), shrubbery, plants and all other fixtures now located on the Property and the personal property listed in Paragraph 4.

23. Mortgage Financing Contingency: Third Party Mortgage. The Buyer's obligations hereunder are contingent upon Buyer obtaining a written commitment from a bank or institutional lender for a mortgage loan satisfying the specifications set forth in Paragraph 6(a), (b) and (c) and upon such other terms and conditions as are standard for similar loan commitments. Buyer agrees to apply for such financing immediately and to pursue such application with diligence. If Buyer is unable to secure such a commitment by the date set forth in Paragraph 6(c), and so notifies the Seller or the Seller's Attorney in writing, by certified mail, facsimile or hand delivery, on or before such date, this Contract shall be terminated by such notice and the Deposit shall be returned to Buyer. Absent such Notice, this contingency shall be deemed satisfied and this Contract shall continue in full force and effect.

Purchase Money Mortgage. A Purchase Money Note and a Purchase Money Mortgage as described on the attached Rider shall be executed and delivered by the Buyer to the Seller at Closing.

24. Inspection Contingency: Buyer acting by representatives of Buyer's choice shall complete the inspections, tests, assessments and title search of the Property as designated in Paragraph 9 prior to the "Inspection Completion Date" or the "Title Search Completion Date", as the case may be. If, based upon such inspections, tests, assessments and title search, Buyer is not reasonably satisfied with the title or physical condition of the Property and so notifies the Seller or the Seller's Attorney in writing, by certified mail, facsimile or hand delivery, not later than two business days after the "Inspection Completion Date," or the "Title Search Completion Date," as the case may be, this Contract shall be deemed terminated by such Notice and the Deposit shall be returned to the Buyer. Absent timely notice hereunder, terminating this Contract, this contingency shall be deemed satisfied and this Contract shall continue in full force and effect.

Buyer Initials _____ Seller Initials _____

25. Title Insurance Affidavit: Seller agrees to execute and deliver to the Buyer at the Closing of Title an affidavit acceptable to the Buyer's title insurer confirming the non-existence of (i) mechanics' or material men's liens, (ii) tenants' rights in or to the Property, (iii) security interests in personal property or fixtures included in the sale, and (iv) confirming information required to provide the Buyer's mortgage lender with survey coverage, including updating an existing survey, if any.

26. Condominium/Common Interest Community: If the Property is in a Condominium or Common Interest Community, Seller shall deliver to the Buyer a Resale Certificate and other documents as required by Section 47-270 of the Connecticut General Statutes.

27. Buyer's Lien: The Deposit and Buyer's reasonable expenses actually incurred for title examination to the Property are hereby made liens on the Property, but such liens shall not continue after a default by the Buyer.

28. Entire Agreement; Binding Effect: This Contract contains the entire agreement of the parties and there are no representations, inducements or other provisions other than those set forth herein. All changes, additions or deletions to this Contract must be in writing and signed by all parties. This Contract is non-assignable and shall be binding upon and inure to the benefit of the parties, their heirs, successors and assigns.

29. Seller's Agent: _____ Name Telephone	Buyer's Agent: _____ Name Telephone
License Number: _____	License Number: _____
Agent's Firm: _____	Agent's Firm: _____
Address: _____	Address: _____
Seller's Attorney: _____ Name Telephone	Buyer's Attorney: _____ Name Telephone
Attorney's Email: _____	Attorney's Email: _____
Address: _____	Address: _____

Check box only if Listing Agent is acting as a Dual Agent Selling Agent is Buyer's Agent Authorized Sub-Agent
Buyer and Seller represent that no other Agent or Broker was the procuring cause of the transaction contemplated by this Contract.

_____ Buyer's Signature	_____ Date	_____ Buyer's Signature	_____ Date
_____ Seller's Signature	_____ Date	_____ Seller's Signature	_____ Date

Addendum to Purchase

This agreement is to be used in addition to the terms of the Standard Form Real Estate Contract for the property located at _____ dated _____.
_____ to _____.

The Seller credit to the Buyer at closing for nonrecurring closing costs and prepaids to be increased from \$5,000 to \$8,500.

Seller _____

Buyer _____

Property Address: _____

Blank Addendum page 1 of 1



**ADDENDUM
REAL ESTATE PURCHASE CONTRACT
Greater Hartford Association of REALTORS®**



This Addendum is with respect to the Real Estate Purchase Contract (the "Contract") dated _____
between _____ (Buyer(s)) and
_____ (Seller(s)) concerning the
Property located at _____.

Buyer and Seller have agreed to increase the purchase price from \$145,900 to \$150,412. In conjunction with this Seller agrees to credit buyer \$4,512 at closing for Buyer closing costs and Buyer pre-pays. Buyer agrees to put down a total of 5% of purchase price or \$7521, which consists of \$2,000 which was paid as good faith deposit and \$5,521 is balance at closing.

All other conditions specified in the contract remain unchanged.

BUYER

SELLER

DATE: _____

DATE: _____

Escalation Clause Addendum

Escalation Clause

In the event Seller receives another competing offer(s) from a qualified Buyer with terms acceptable to the Seller, and from which Seller would realize a higher net sales price, then Buyer XXXXX hereby increases their offer by the amount necessary to give the Seller a net sale price that is XXXXXX above the net sales price in the competing offer, not to exceed a maximum contract sales price of XXXXXX.

Only one escalation is authorized.

Seller shall attach to this Addendum evidence of competing offers without which, at the option of the Buyer, this Escalation Addendum is void and of no effect, and the original offer will be valid.

Seller and Seller's agent represent and warrant that all competing offers are written, bona fide offers.

Seller _____ Date _____ Buyer _____ Date _____

Seller _____ Date _____ Buyer _____ Date _____



RIDER
REAL ESTATE PURCHASE CONTRACT
Connecticut REALTORS®



SALE OF BUYER'S PROPERTY CONTINGENCY ("HUBBARD")

This Contract is contingent upon (i) Buyer contracting for the sale of Buyer's property, located at _____ and the (ii) satisfaction of all material contingencies contained in such Contract, including any mortgage contingency. Buyer shall promptly notify Seller of the satisfaction of all such material contingencies, by signing and delivering to the Seller the Removal of Sale of Buyer's Property Contingency ("Hubbard") form referenced below.

Buyer promises and agrees to promptly list Buyer's property, with a real estate broker and to otherwise use Buyer's diligent and best efforts to secure such sale, keeping Seller fully informed of such efforts.

If the contingencies set forth above are not satisfied by _____ (the "Contingency Date") (time being of the essence), then this contract shall terminate.

Seller may continue to show the Property and shall notify Buyer in writing if Seller receives a subsequent written offer to purchase the Property, which is acceptable to Seller, but which may/ may not contain a sale of buyer's residence contingency rider or clause. Buyer shall have _____ calendar days (time being of the essence) after receipt of such notice to remove this Sale of Buyer's Property Contingency in accordance with the Contingency Removal below. If Buyer does not remove the Sale of Buyer's Property Contingency within said period, then this Contract shall terminate.

Other conditions: _____

If this Contract is terminated pursuant to the terms of this Rider, all sums deposited by Buyer shall be returned to Buyer and neither party shall have any further rights or obligations under this Contract.

BUYER: _____ DATE: _____

BUYER: _____ DATE: _____

SELLER: _____ DATE: _____

SELLER: _____ DATE: _____

NOTE:

TO REMOVE THIS CONTINGENCY, SEE REMOVAL OF SALE OF BUYER'S PROPERTY CONTINGENCY ("HUBBARD") FORM



Copyright © 2001 by the Greater Hartford Association of REALTORS®, Inc. All rights reserved. In cooperation with Connecticut REALTORS® (Rev. 12/20)

Property Address: _____



**REMOVAL OF SALE OF BUYER'S PROPERTY CONTINGENCY ("HUBBARD")
Connecticut REALTORS®**



Buyer, _____, hereby removes the Sale of Buyer's Property Contingency from the Real Estate Contract between the Buyer and _____ (name of Seller) for the following reason: [Check item 1 OR item 2 OR item 3 OR item 4 OR item 5].

1. **Buyer has written contract with contingencies satisfied.**

Buyer represents to Seller that (i) Buyer has entered into a written contract for the sale of Buyer's property at _____, and (ii) all material contingencies contained in such contract have been satisfied, including any mortgage contingency contained in such contract.

OR

2. **Buyer has sufficient funds to close.**

Buyer represents to Seller that Buyer has the financial ability to purchase the Property even if the Buyer is unable to sell Buyer's property at _____, and gives the following proof of such ability: _____ (attach written evidence).

OR

3. **Buyer has obtained a mortgage commitment not subject to the sale of buyer's property.**

Buyer represents to Seller that Buyer has obtained a written commitment for a mortgage, as described in paragraph 5 of the Contract, free of a contingency that property presently owned by the Buyer be sold (attach a copy of the commitment).

OR

4. **Buyer and Seller have agreed to substitute the Sale of Buyer's Property Contingency (Under Contract) Form.**

Buyer and Seller have agreed to execute the attached Sale of Buyer's Property Contingency (Under Contract) Form in lieu of the existing Sale of Buyer's Property Contingency ("Hubbard").

OR

5. **Other:**

The Buyer understands that in making this representation, if the Buyer hereafter fails to close because of the Buyer's inability to sell or enter into a contract for the sale of the Buyer's property, then the Buyer will be in default under this Contract and the Buyer's deposits shall be paid over to and retained by the Seller as liquidated damages, as more particularly described in paragraph 12 of the Contract. **NOTE that if item 4 above has been checked, the terms and conditions contained in the Sale of Buyer's Property Contingency (Under Contract) shall control.**

Buyer agrees to purchase the Property in accordance with all of the other terms and conditions of the Real Estate Contract. Buyer has read and acknowledges receipt of a copy of this Removal of Sale of Buyer's Property Contingency ("Hubbard").

BUYER: _____ DATE: _____

BUYER: _____ DATE: _____

RECEIPT BY SELLER

Seller has read and acknowledges receipt of a copy of this Removal of Sale of Buyer's Property Contingency ("Hubbard").

SELLER: _____ DATE: _____

SELLER: _____ DATE: _____



Copyright © 2006 by the Greater Hartford Association of REALTORS®, Inc. All rights reserved. In cooperation with Connecticut REALTORS® (Rev. 12/20)



**"AS IS" RIDER
REAL ESTATE PURCHASE CONTRACT
Connecticut REALTORS®, Inc.**



1. Seller is selling the Property and the improvements and personal property included in this Contract "as is," in the condition they were in on the date of this Contract, subject to ordinary wear and use. Seller hereby declares to Buyer that Seller does not intend to correct or pay for the correction of (whether directly or by way of a credit to Buyer) any conditions described in any tests or reports which may be obtained by Buyer in accordance with this Contract.
2. Notwithstanding the foregoing, Buyer retains Buyer's rights to inspections or tests under paragraphs 17 and 18 of this Contract, if any. Buyer retains Buyer's rights to terminate this Contract on account of the results of such inspections or tests and to have all deposits returned to Buyer in the event of such termination.

BUYER

SELLER

Date: _____

Date: _____



Copyright© 2009 by the Greater Hartford Association of REALTORS®, Inc. All rights reserved. In cooperation with Connecticut REALTORS®



**APPRAISAL RIDER
REAL ESTATE PURCHASE CONTRACT
Greater Hartford Association of REALTORS®, Inc.**



Buyer(s): _____

Seller(s): _____

Property: _____

Buyer and Seller agree that the contract for the above-referenced Property is amended by adding the following:

CHECK APPLICABLE SECTION:

(1) In the event the Buyer's mortgage lender's appraisal of the Property is an amount less than the purchase price, Buyer shall so notify Seller promptly upon becoming aware of the same, and Buyer shall provide written evidence of such appraisal as soon as possible to Seller and Seller's agent. Buyer may enter into negotiations with the Seller to amend the sales price or may terminate the contract by giving written notice thereof to the Seller's agent or attorney, provided that such notice is given on or before the Mortgage Contingency Date contained in the contract.

In the event the Buyer and Seller are unable to satisfactorily negotiate the price to a mutually agreeable amount within _____ business days of giving notice of the appraisal to Seller, (1) the contract will be deemed to be terminated, (2) Buyer's deposit monies shall be returned in full to the Buyer, and (3) Buyer and Seller shall have no further liability obligation to one another hereunder or under the contract.

(2) In the event there is no mortgage contingency in the contract, Buyer may obtain an appraisal of the Property performed by a licensed real estate appraiser within _____ business days of the signing of the contract. In the event that Buyer's independent appraisal of the Property is an amount less than the purchase price, Buyer shall so notify Seller promptly upon becoming aware of the same and Buyer shall provide written evidence of such appraisal as soon as possible to Seller and Seller's agent. Buyer may enter into negotiations with the Seller to amend the sales price or may terminate the contract by giving written notice thereof to the Seller's agent or attorney, provided that such notice is given within the timeframe set forth in this Section 2.

In the event the Buyer and Seller are unable to satisfactorily negotiate the price to a mutually agreeable amount within _____ business days of giving notice of the appraisal to Seller, (1) the contract will be deemed to be terminated, (2) Buyer's deposit monies shall be returned in full to the Buyer, and (3) Buyer and Seller shall have no further liability obligation to one another hereunder or under the contract.

BUYER _____ **SELLER** _____

Date: _____ Date: _____

Buyer's Remorse

Is a very common human reaction ... Are we doing the right thing with our offer?

It is very important to prepare them for the emotion and to let them know it is normal and that they are making a good decision with their offer.

Next Homework Assignment

- 1) Financial Goal for 2024
- 2) Basil Amso Rockstar interview