**→ Instructions: Here’s What To Do: ←**

***I recently added this page before the contract. These instructions are vital!***

***Follow these step-by-step instructions to create/edit/share contracts:***

1. Make sure you’re logged into your Google account (Your Gmail account).
2. [**Click HERE**](https://docs.google.com/document/d/1eLs7a6cBLYqdclSG4wCFaKIKfwqSTNu_YNlTUsQNaw0/copy) to open the Purchase & Sales Agreement so you can edit it.
3. When the new tab/window opens, click the blue ‘Make a copy’ button.
4. This will open your new, editable copy of the agreement in a new tab/window.
5. TO EDIT THE BLANK LINES of the contract, do NOT just drop your cursor on a line and start typing. This will destroy the formatting. Instead, DOUBLE-CLICK A BLANK LINE YOU WANT TO EDIT, *THEN* START TYPING! Everything will stay nice & pretty that way.
6. If you need more guidance on HOW to fill this out, I have you more than adequately covered.
Simply [**Click HERE**](https://docs.google.com/document/d/1bxSplVNaGMIBxPEdVRcLciir1Oi95KPaCnz4Dg0-ATs/) to open a new Doc that has instructions & comments in it for you. You can either click on a comment or a specific part of the contract that’s highlighted to see/learn more.
7. If that’s not enough, you can also [**Click HERE**](https://docs.google.com/document/d/1hh61ZU0P4C9FdgYfpCdooqT5k-y_Zl_r0MVT3AhPrD4/) to go to an example of a contract that’s filled out.
8. Go through the entire contract and do the best you can to fill it out.
9. When you’re done, go ahead & click on the Blue “SHARE” button on the top right of the contract, then share it with me by typing in my email address: tonymentorsme@gmail.com, then click ‘Done’
I should get a notification to see what you’ve done.

I realize that this may represent a little bit of a challenge for you to get through this small learning curve.

But once you do, you’ll be very happy...and you’ll have some valuable new skills! :)

These contracts are best printed on 8.5” x 14” paper. THIS contract you’re seeing is formatted for that size… But if you don’t have that, you can still use 8.5” x 11” size paper.

Finally, there’s a copy of a blank contract right after this page.
No, you will NOT be able to edit it. Please don’t ‘request access.’

If I were to grant you access to any of my docs, you’d edit/alter the MASTER copy, and would therefore mess it up. In order to avoid that, you’ll either need to click on the appropriate link above or click on ‘File’ in the top left, then click ‘Make a copy’ and that will open a new editable document in a new tab or window for you.

Again - please do NOT ‘request access’ to any of these documents. I will direct you back to these instructions.
Best thing is to [**CLICK HERE**](https://docs.google.com/document/d/1eLs7a6cBLYqdclSG4wCFaKIKfwqSTNu_YNlTUsQNaw0/copy) and make your own editable copy.

**Thanks & I look forward to helping you with your contracts!**

***-Tony Pearl***

***P.S. Why not use the NEW*** [***Contract Generator***](https://yourrealestatecourse.com/contract-generator/)***?! It’s awesome & MUCH easier to use!***

**STANDARD PURCHASE AND SALES AGREEMENT**

Parties\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(BUYER) and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(SELLER), which terms may be singular or plural and will include the heirs successors, personal representatives and assigns of Seller and Buyer, hereby agree that Seller will sell and Buyer will buy the following property, upon the following terms and conditions if completed or marked. In any conflict of terms or conditions, that which is added will supersede that which is printed or marked. The Property is in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_County, and is described as follows (If lengthy, attach legal description)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Zip \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

It is understood that the Property will be conveyed by General Warranty Deed (unless otherwise required) subject to taxes, existing zoning (unless otherwise specified in paragraph 16), covenants, restrictions and easements of record.

1. Total Purchase Price to be paid by Buyer is payable as follows:

A. Binder deposit which will remain as a binder until closing, unless sooner forfeited or returned,

 according to the provisions in this Agreement. $\_\_\_\_\_\_\_\_\_\_\_\_\_

B. Additional binder deposit due within \_\_\_\_\_\_days after date of this agreement. $\_\_\_\_\_\_\_\_\_\_\_\_\_

C. Balance due at closing (not including Buyer’s closing cost, prepaid items or prorations) in U.S. cash or locally

 drawn certified or cashier's check approximately \_\_\_\_\_\_\_\_\_\_ exactly \_\_\_\_\_\_\_\_\_\_\_\_\_. $\_\_\_\_\_\_\_\_\_\_\_\_\_

D. Proceeds of a new loan to be executed by Buyer to any lender other than Seller. $\_\_\_\_\_\_\_\_\_\_\_\_\_

E. Purchase money loan to Seller on terms set forth in Paragraph 2B. $\_\_\_\_\_\_\_\_\_\_\_\_\_

F. Other financing \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ . $\_\_\_\_\_\_\_\_\_\_\_\_\_

G. Existing mortgage balance encumbering the Property to be taken subject to by Buyer (approximately). $\_\_\_\_\_\_\_\_\_\_\_\_\_

H. Total Purchase Price - approximately\_\_\_\_\_\_ exactly\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Financing: If buyer does not obtain the required financing but otherwise complies with the terms hereof, the binder deposit less sales and loan processing costs incurred, will be returned to the Buyer.

A. [ ] Application: The application for the mortgage described in paragraph 1D will be made with lender selected by [ ] Seller of [ ] Buyer. Unless such mortgage loan is approved without continued contingencies other than those elsewhere covered in this agreement within \_\_\_\_\_\_\_days of the date of acceptance of this agreement, Seller and Buyer will have the right to terminate this agreement, and Buyer will return to Seller all the title evidence and surveys received from Seller. Buyer will make application for financing within \_\_\_\_\_\_\_\_\_\_\_ days of the date of acceptance of this agreement and in a timely manner furnish any and all credit, employment, financial and other information required by the lender. In the event the original loan application is denied, Buyer, if requested by Seller, will reapply within \_\_\_\_\_ days of such request at an alternate institution

 B. [ ] Seller: The balance due to Seller will be evidenced by a negotiable promissory note of Borrower, secured by a valid purchase money\_\_\_\_\_\_ mortgage or Trust Deed on the Property and delivered by Buyer to Seller dated the date of closing bearing annual interest rate of \_\_\_\_\_\_ % and payable $\_\_\_\_\_\_\_\_\_ per\_\_\_\_\_\_\_\_\_\_ for [ ] \_\_\_\_\_\_ years [ ] \_\_\_\_\_\_\_\_ months. Privilege ofprepayment [ ] does apply [ ] does not apply. The loan will be [ ] due on sale [ ] not due on sale of Property. Payment [ ] includes [ ] does not include one-twelfth annual taxes and insurance. The balance will be: [ ] principle only [ ] interest only [ ] principle and interest to be determined prior to closing. If after taxes and insurance are deducted from payment, remaining balance is not enough to cover interest rate above, it will be considered full interest payment and rate adjusted accordingly.

3. Buyer Will Pay:

A. Closing Costs [ ] Recording fees [ ] Note stamps [ ] Intangible tax [ ] Credit reports [ ] Loan transfer and assumption charges [ ] VA funding fee [ ] Loan origination fee [ ] Loan insurance premium [ ] Loan discount not to exceed\_\_\_\_\_\_\_\_\_\_\_\_ [ ] Transfer Tax
[ ] Wood Destroying Organism Report

B. [ ] Appraisal [ ] Survey [ ] Title Insurance Policy \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [ ] Other\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

4. Seller Will Pay:

A. Closing Costs [ ] Transfer tax [ ] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Title insurance policy [ ] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Attorney's fee
[ ] Real estate brokerage fee [ ] Loan discount not to exceed \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [ ] Satisfaction and recording fee
[ ] Repairs or replacements, in addition to those in paragraph 9, not to exceed $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
[ ] Wood destroying organism report [ ] Appraisal fee [ ] Survey [ ] Other\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 B. All other charges required by lender which Buyer is prohibited from paying by law or regulation.

 C. All mortgage payments or condominium and association fees will be current at Seller's expense at the time of closing.

5. Payment of Expenses: If Buyer fails to perform, all loan and sale processing and closing costs incurred, whether the same were to be paid by Seller or Buyer will be the responsibility of the Buyer, with costs deducted from binder deposit. If Seller fails to perform, all loan, sales processing and closing costs incurred whether same were to be paid by Seller or Buyer will be the responsibility of Seller, and Buyer will be entitled to the return of the Binder deposit This will include, but not be limited to the transaction not being closed because Seller is unable to complete the transaction for a qualified Buyer, or because the property does not appraise for an amount sufficient to enable the lender to make the required loan, or because Seller elects not to pay for the excess amount in paragraphs 4 (with respect to repairs), 9, or 11, or because the zoning is not as required in paragraph 16 or because Seller cannot deliver marketable title.

6. Prorations: All taxes, rentals, condominium or association fees, prepaid hazard insurance premiums (if assumed), monthly mortgage insurance premiums and interest on loans will be prorated as of the date of closing. BUYER SHOULD NOT RELY ON THE SELLER’S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER’S OFFICE FOR INFORMATION.

7. Title Evidence: Within \_\_\_\_\_days [ ] after acceptance [ ] after date of satisfaction of all conditions in paragraph 19. Seller will deliver to Buyer or closing attorney [ ] Title insurance commitment for an owner's policy in the amount of the purchase price. Any expense of curing title including but not limited to legal fees, discharge of liens and recording fees will be paid by Seller

8. Survey: Within \_\_\_\_\_days [ ] after date of acceptance [ ] after date of satisfaction of all conditions on paragraph 19, Seller will deliver to Buyer or closing attorney [ ] A new staked survey dated within 3 months of closing showing all improvements now existing thereon and certified to Buyer, lender and the title insurer [ ] A copy of a previously made survey of the Property showing all improvements now existing thereon. [ ] No survey is required.

9. Wood destroying Organism Report: “Wood Destroying Organism” means any arthropod or plant life which damages a structure. Buyer may have property inspected by a Certified Pest Control Firm to determine whether there is any visible active wood destroying organism infestation or visible existing structural damage from wood destroying organisms to the improvements. If Buyer is informed of either or both of the foregoing, Seller will have seven (7) days from receipt of written notice thereof within which to have all such wood destroying organism damages whether visible or not inspected and estimated by a licensed building or general contractor. Seller will pay costs of treatment and repairs of all structural damage up to one percent (1 %) of the purchase price. If such costs exceed the amount agreed to be paid by Seller and Seller declines to treat and repair, Buyer will have the option of (a) terminating this Agreement or,(b) proceeding with the transaction in which event Seller will bear costs equal to one percent (1 %) of the purchase price.

10. Title Examination and Time for Closing:

A. If title evidence and survey, as specified above, show Seller is vested with a marketable title, subject to the usual exceptions contained in title insurance commitments (such as exceptions for survey, current taxes, zoning ordinances, covenants, restrictions and easements of record), the transaction will be closed and the deed and other closing papers delivered on or before [ ] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, [ ] \_\_\_\_\_\_\_ days after the date of acceptance, or [ ] \_\_\_\_\_\_\_\_\_\_\_\_\_days after date of satisfaction of all conditions in paragraph 19 unless extended by other conditions of this Agreement or this agreement is cancelled by the Buyer.

B. If title evidence or survey reveal any defects which render the title unmarketable, Buyer will have 7 days from receipt of title commitment and survey to notify Seller of such title defects and Seller agrees to use reasonable diligence to cure such defects at Seller's expense and will have 30 days to do so, in which event this transaction will be closedwithin 10 days after delivery to Buyer of evidence that such defects have been cured. Seller agrees to pay for and discharge all due or delinquent taxes, liens and other encumbrances, unless otherwise agreed. If Seller is unable to convey to Buyer a marketable title, Buyer will have the right to terminate this agreement at the same time returning to Seller all title evidence and surveys received from Seller, or Buyer will have the right to accept such title as Seller may be able to convey and to close this transaction upon the terms stated herein, which election will he exercised within 10 days from notice of Seller’s inability to cure.

11. Loss or Damage: If the property is damaged by fire or other casualty prior to closing, and cost of restoration does not exceed 3% of the assessed valuation of the improvements located on the Property, cost of restoration will he an obligation of the Seller and closing will proceed pursuant to the terms of this Agreement with cost thereof escrowing at closing. In the event cost of restoration exceeds 3% of the assessed valuation of the improvements and the Seller declines to repair or restore, Buyer will have the option of either taking the Property as is, together with either the said 3% or any insurance proceeds payable by virtue of such loss or damage, or of canceling this Agreement.

12. Seller agrees to deliver the *Property* in its PRESENT AS IS CONDITION except as otherwise specified herein. Seller does hereby certify and represent that Seller has legal authority and capacity to convey the property with all improvements. Seller further certifies and represents that Seller knows of no latent defects to the property and knows of no facts materially affecting the value of the property except the following: Description of problems \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Buyer has inspected the property and HAS NOT RELIED UPON ANY REPRESENTATIONS MADE BY ANY REAL ESTATE AGENT in describing the property, and Buyer accepts the property in its PRESENT AS IS CONDITION, except as otherwise specified herein.

13. Occupancy [ ] Seller represents that there are no parties in occupancy other than Seller. Buyer will be given occupancy at closing unless otherwise specified herein\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
[ ] Buyer understands that property is available for rent or rented and the tenant may continue in possession following closing unless otherwise agreed in writing. Deposits will be transferred to Buyer at closing.

1. Personal Property: included in the purchase price are all fixed equipment including ceiling fans, drapery hardware, attached lighting fixtures, mailbox, fence, plants and shrubbery as now installed on the property. And these additional items \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ . Items specifically excluded from \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ .

15. Default and Attorney's Fees: If Buyer defaults on this agreement, all deposits will be retained by the Seller as full settlement of any claim, whereupon Buyer and Seller will be relieved of all obligations under this agreement. If Seller defaults under this Agreement, the Buyer may seek specific performance or elect to receive the return of the Buyers deposit(s) without thereby waiving any action for damages resulting from Seller's breach. In connection with any litigation arising out of this Agreement, the prevailing party will he entitled to recover all costs including a reasonable attorney's fee

16. [ ] Zoning and Restrictions: Unless the Property is zoned and can he legally used for \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ use, or if there is notice of proposed zoning changes, deed or other restrictions that could prevent such use at time of closing, Buyer will have the right to terminate this Agreement. Buyer will have 10 days from acceptance to verify the existing zoning and current proposed changes, and deliver written notice of objections to Seller or be deemed to have waived objections under this paragraph.

17. The offer of BUYER shall terminate if SELLER has not indicated his acceptance of this Agreement by signing and delivering same or telegraphing acceptance to Buyer or submitting agent before \_\_\_\_\_\_\_\_:01 [ ] AM [ ] PM Date \_\_\_\_\_\_\_\_

18. Additional Terms, Conditions or Addenda (lettered A, B,.C,.D.etc.)

19. Timing: The timing of paragraphs 7,8,9, and 10(A) will become operable after satisfaction of paragraph 2, if applicable, and those additional conditions lettered in Paragraph 18.

20. There are no other agreements, promises or understandings between these parties except as specifically set forth herein. This legal and binding agreement will be construed under\_\_\_\_\_\_ Law, will not be recorded and if not understood, parties should seek competent legal advice. TIME IS OF THE ESSENCE IN THIS AGREEMENT.

21. Signed sealed on the date herein stated

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Buyer Date of Offer Buyer

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Seller Date of Acceptance Seller

[ ] Agent [ ] Seller, by the signature below, acknowledges receipt of $\_\_\_\_\_\_\_\_\_\_\_\_\_ [ ] Cash [ ] Check, as binder deposit, which is the amount mentioned in paragraph 1A of this Agreement.

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Agent Date Seller