

# Sample Contract

**Reference (e.g., Seller & Buyer)** Krista L. Kuhn, 1024 Pin Oak Lane, Bourbon, MO 65441

**231 Seller shall pay for (where applicable):** (a) hazard insurance premium(s) from and after Closing; (b) flood insurance premium if required by lender; (c) fees for the Survey or any appraisal ordered by or for Buyer; (d) title company charges (including Closing, recording and escrow fees) customarily paid by a buyer in the County where the Property is located; (e) charges imposed by lender (e.g., appraisal and credit report fees, loan discount "points", loan origination or funding fees and other loan expenses), unless specifically agreed to be paid by Seller; (f) building, termite, environmental and any other inspections ordered by Buyer; (g) special taxes, special subdivision and any other owner association assessments ("Special Assessments") levied after Closing or becoming due and payable after Closing; (h) the value of any heating oil or propane gas left in any tank at the Property (based on current market rate charged by supplier); (i) agreed upon repairs; (j) applicable municipal occupancy permit fee; and (k) any commission or other compensation due from Buyer to the Broker(s).

**232 Seller shall pay for (where applicable):** (a) existing liens (recorded and unrecorded) and existing loans on the Property (if not assumed by Buyer); (b) expenses of Buyer's loan agreed to by Seller; (c) title company charges (including Closing, releasing and escrow fees) customarily paid by a seller in the County where the Property is located; (d) required municipal, conservation district and fire district inspection fees; (e) so-called "one-time" Special Assessments levied and payable before Closing; (f) security deposits and prepaid rents and expenses collected by or on behalf of Seller (to be credited to Buyer at Closing); (g) agreed upon repairs; and (h) any commission or other compensation due from Seller to the Broker(s).

**233 Buyer and Seller shall prorate and adjust between them on the basis of 30 days to the month as of the date of Closing (Seller to pay for day of Closing):** (a) current rents collected by or on behalf of Seller (Seller to receive rent for day of Closing), with rents delinquent over 30 days to be collected by Seller and not adjusted; (b) general taxes (based on assessment and rate for current year, if both are available, otherwise based on previous year); (c) any installments of Special Assessments becoming due and payable during the calendar year of Closing; (d) subdivision upkeep assessments and monthly association fee; (e) interest (if Buyer assumes an existing loan per Section 5 above); (f) flat rate utility charges (including water, sewer and trash); and (g) boat dock fees.

**234 11. BINDING EFFECT/ASSIGNABILITY/SECTION 1031 EXCHANGE.** This Contract is binding on and shall inure to the benefit of the parties and their respective heirs, successors and permitted assigns. Buyer may not assign this Contract without the written consent of Seller. If (a) Seller is taking back a note and deed of trust as part of the Purchase Price, or (b) Buyer is assuming the existing note, Assignment does not relieve the parties from their obligations under this Contract. The parties acknowledge that Buyer may desire to acquire, and/or Seller may desire to sell, the Property as part of a like-kind exchange ("Exchange") pursuant to §1031 of the Internal Revenue Code (the "Code"). Each party agrees to cooperate with the other and its qualified intermediary third-party facilitator in connection with any such Exchange, provided however, in no event shall Closing hereunder be delayed or affected by reason of an Exchange, nor shall consummation of an Exchange be a condition precedent or subsequent to any obligations of the parties under this Contract. No party shall be required to incur any cost or expense, or to acquire or hold title to any real property, for purposes of consummating an Exchange at the request of another party (the "Requesting Party"). In addition, no party shall, by this Contract or acquiescence to an Exchange by a Requesting Party, have its rights or obligations hereunder affected in any manner, or be deemed to have warranted to a Requesting Party that such Exchange in fact complies with the Code. A Requesting Party shall reimburse each other party for any cost or expense incurred by such non-requesting party with respect to an Exchange.

**235 12. ENTIRE AGREEMENT/MODIFICATION.** This Contract and any rider(s) or other attachments hereto (if any) constitute the entire agreement between the parties hereto concerning the Property. There are no other understandings, written or oral, relating to the subject matter hereof. This Contract may not be changed, modified or amended, in whole or in part, except in writing signed by all parties.

**236 13. DEFAULT/REMEDIES.** If either party defaults in the performance of any obligation under this contract, the party claiming a default shall notify the other party in writing of the nature of the default and the party's election of remedy. The notifying party may, but is not required to, provide the defaulting party with a deadline for curing the default. Following a default by either Seller or Buyer, the other party shall have the following remedies:

**237 A. Seller Defaults.** If Seller defaults, Buyer may: (1) specifically enforce this Contract and recover damages suffered by Buyer as a result of the delay in the acquisition of the Property; (2) terminate this Contract by notice to Seller, and agree to release Seller from liability upon Seller's release of the Earnest Money and reimbursement to Buyer for all actual costs and expenses incurred by Buyer (and which are to be specified in Buyer's Notice of default) as liquidated damages and as Buyer's sole remedy (the parties recognizing that it would be extremely difficult, if not impossible, to ascertain the extent of actual damages caused by Seller's breach, and that return of the Earnest Money plus all actual costs and expenses incurred by Buyer represents as fair an approximation of such actual damages as the parties can now determine); or (3) pursue any other remedy and damages available at law or in equity. If Buyer elects to terminate this Contract, the Earnest Money, less any expenses incurred by or on behalf of Buyer, shall be returned to Buyer (subject to Section 8). Buyer's release of Seller shall not relieve Seller's liability (if any) to the Broker assisting Seller pursuant to any listing or other brokerage service agreement between them.

**238 B. Buyer Defaults.** If Buyer defaults, Seller may: (1) specifically enforce this Contract and recover damages suffered by Seller as a result of the delay in the sale of the Property; (2) terminate this Contract by notice to Buyer, and (subject to Section 8) retain the Earnest Money as liquidated damages and as Seller's sole remedy (the parties recognizing it would be extremely difficult, if not impossible, to ascertain the extent of actual damages caused by Buyer's breach, and that the Earnest Money represents as fair an approximation of such actual damages as the parties can now determine); or (3) pursue any other remedy and damages available at law or in equity. If Earnest Money is retained by Seller as liquidated damages, any right or interest of the Broker assisting Seller with respect thereto shall be as set forth in the listing or other brokerage service agreement entered into between them.

**239 14. PREVAILING PARTY.** In the event of any litigation between the parties pertaining to this Contract, the prevailing party shall be entitled to recover, in addition to any damages or equitable relief, the costs and expenses of litigation, including court costs and reasonable attorney fees. The provisions of this Section shall survive Closing or any termination of this Contract.

RES-2000 PAGE 6 OF 8

**Reference (e.g., Seller & Buyer)** Krista L. Kuhn, 1024 Pin Oak Lane, Bourbon, MO 65441

**231 23. LICENSEE PERSONAL INTEREST DISCLOSURE.** (complete only if applicable)

is a real estate broker or salesperson, and is (check one or more, as applicable):

a party to this transaction.

a principal of and/or has a direct or indirect ownership interest in  Seller  Buyer; and/or

an immediate family member of  Seller  Buyer.

**232 24. SOURCE(S) OF BROKER(S) COMPENSATION OR COMMISSION.** (check one, neither or both, as applicable)

Seller  Buyer

Seller and Buyer each represent and warrant to the other and to the Broker(s), that the Broker(s) identified in the Brokerage Relationship Section below is (are) the only real estate broker(s) involved in this sale.

**233 25. BROKERAGE RELATIONSHIP.** By signing below, Buyer and Seller confirm their receipt of the Broker Disclosure Form prescribed by the Missouri Real Estate Commission, and that disclosure of the undersigned licensee's brokerage relationship, as required by law or regulation, was made to the Seller and/or Buyer or their respective agents and/or transaction brokers (as the case may be), by said undersigned licensee(s), no later than the first showing of the Property, upon first contact, or immediately upon the occurrence of any change to their relationship.

**234 Licensee assisting Buyer is a:** (Check appropriate box)

Buyer's Limited Agent (acting on behalf of Buyer)

Seller's Limited Agent (acting on behalf of Seller)

Dual Agent (acting on behalf of both Buyer and Seller)

Designated Agent (designated to act on behalf of Buyer)

Transaction Broker Assisting Buyer (not acting on behalf of either Buyer or Seller)

Subagent of Seller (acting on behalf of Seller)

**235 Licensee assisting Seller is a:** (Check appropriate box)

Seller's Limited Agent (acting on behalf of Seller)

Buyer's Limited Agent (acting on behalf of Buyer)

Dual Agent (acting on behalf of both Seller and Buyer)

Designated Agent (designated to act on behalf of Seller)

Transaction Broker Assisting Seller (not acting on behalf of either Seller or Buyer)

By signing below, the licensee(s) confirm making timely disclosure of its brokerage relationship to the appropriate parties.

**236 United Country Land and Lake Properties United Country Land and Lake Properties**

**237 Broker's Firm Assisting Buyer (and MLS ID No., if required) Broker's Firm Assisting Seller (and MLS ID No., if required)**

**238 Broker's Firm State License #** 2013015138 **2013015138**

By (Signature) \_\_\_\_\_ By (Signature) \_\_\_\_\_

Licensee's Printed Name: Jose B. Cruz Licensee's Printed Name: Jose B. Cruz

Licensee's State License # 2007008514 Licensee's State License # 2007008514

Date: April 22, 2017 Date: April 22, 2017

**26. FRANCHISE DISCLOSURE.** Although one or more of the Brokers may be a member of a franchise, the franchisor is not responsible for the acts of said Broker(s).

**27. SALES INFORMATION.** Permission is hereby granted by Seller and Buyer for the Broker(s) to provide, effective as of and after the Closing, sales information of this transaction, including Purchase Price and Property address, to any multi-listing service, local Association or Board of REALTORS®, its members, member's prospects, appraisers and other professional users of real estate data.

**28. FOREIGN INVESTMENT.** Seller represents that it is not a foreign person as described in the Foreign Investment in Real Property Tax Act (26 U.S.C. §1445) and agrees to deliver a certificate at Closing to that effect which contains Seller's tax ID number.

**29. ANTI-TERRORISM.** Each party hereto represents and warrants to each other party and to the Broker(s), that such party is not, and is not acting, directly or indirectly, for or on behalf of any person or entity, named as a Specially Designated National and Blocked Person (as defined in Presidential Exec. Order 13224), or with whom you are prohibited to do business with under anti-terrorism laws.

**30. ACCEPTANCE DEADLINE.** Buyer's offer to purchase the Property from Seller shall automatically expire if Seller has not accepted this offer, in writing, and provided further that communication of that acceptance is made to Buyer or to the licensee assisting the Buyer by 5:00 p.m., on April 22, 2017.

**31. TIME IS OF THE ESSENCE.** Time is of the essence in the performance of the obligations of the parties under this Contract. All references to a specified time shall mean Central Time. With the exception of the term "banking days," as used herein, a "day" is defined as a 24-hour calendar day, seven (7) days per week.

**RECEIPT AND ACKNOWLEDGEMENT**

Receipt of Earnest Money is acknowledged by the undersigned and will be delivered to Escrow Agent for deposit as set forth above.

By (Signature) \_\_\_\_\_ Date: \_\_\_\_\_

Licensee's Printed Name: \_\_\_\_\_ Date: \_\_\_\_\_

**Reference (e.g., Seller & Buyer)** Krista L. Kuhn, 1024 Pin Oak Lane, Bourbon, MO 65441

**15. SELLER'S DISCLOSURE STATEMENT.** (check one)

A. Buyer confirms that before signing this offer to purchase, Buyer has received a Seller's Disclosure Statement for this Property. The Seller's Disclosure Statement is not a substitute for any inspection that Buyer may wish to obtain. Buyer is advised to address any concerns Buyer may have about information in the Seller's Disclosure Statement by use of conditions to performance under this Contract.

B. Seller agrees to provide Buyer with a Seller's Disclosure Statement within 1 day after the Effective Date. Buyer shall have 3 days after delivery of the Disclosure Statement to review said disclosure, and to deliver Notice of termination to Seller if this Contract is to be terminated, in which case the Earnest Money shall (subject to Section 8) be returned to Buyer. If Buyer does not timely deliver Notice of termination to Seller, then Buyer shall be deemed to have accepted the Disclosure Statement without objection.

C. No Seller's Disclosure Statement will be provided by Seller.

**Seller confirms that the information in the Seller's Disclosure Statement (if any) is (or when delivered will be) accurate, to the best of Seller's knowledge, as of the Effective Date of this Contract. Seller will fully and promptly disclose in writing to Buyer any new information pertaining to the Property that is discovered by or made known to Seller at any time prior to Closing and constitutes an adverse material fact or would make any existing information set forth in the Seller's Disclosure Statement false or materially misleading.**

**16. LEAD-BASED PAINT DISCLOSURE.** Buyer has reviewed and signed, if required by law, a Disclosure of Information of Lead-Based Paint and/or Lead-Based Paint Hazards form.

**17. FINAL WALK-THROUGH.** Buyer, its representatives and any inspector whose report prompted a request for repairs, shall have the right to enter and "walk-through" and verify the condition of the Property. Seller will arrange, at Seller's expense, to have all utilities turned on during the Inspection Period and during this "walk-through" (unless utilities have been transferred to Buyer). If the Property is then vacant, Buyer shall have the right to have the utilities transferred to Buyer within 0 days (if days / if more stated) prior to Closing. This "walk-through" is not for the purpose of conducting any new inspection, but only for Buyer to confirm that (1) the Property is in the same general condition as it was on the Effective Date; and (2) repairs agreed upon (if any) are completed in a workmanlike manner. Waiver of any inspection does not waive the right to a "walk-through". Closing does not relieve Seller of any obligation to complete any repairs agreed upon or required by this Contract.

**18. SIGNATURES.** This Contract may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. For purposes of executing or amending this Contract, or delivering a Notice pursuant hereto, an approved standard form or other written document which is signed and transmitted by any electronic method deemed valid in accordance with the Missouri Uniform Electronic Transactions Act, including but not limited to by facsimile machine, digital signature or a scanned image, such as a pdf via e-mail, is to be treated as an original signature and document.

**19. GOVERNING LAW/CONSTRUCTION.** This Contract shall be construed in accordance with the laws of the State of Missouri, including the requirement to act in good faith. The terms "Seller" and "Buyer" may be either singular or plural masculine, feminine or neuter gender, according to whichever is evidenced by the signatures below. Section captions in this Contract are intended solely for convenience of reference and will not be deemed to modify, place any restriction upon, or explain any provisions of this Contract. If any one or more provisions contained in this Contract shall for any reason be held to be invalid, illegal or unenforceable in any respect, then such invalidity, illegality or unenforceability shall not be deemed to terminate this Contract or to affect any other provision hereof, but rather this Contract shall, to the fullest extent permitted by law, remain in full force and effect and be construed as if such invalid, illegal or unenforceable provision(s) had never been contained herein; provided, however, that such provision(s) may be referred to in order to determine the intent of the parties.

**20. NOTICES.** Any notice, consent, approval, request, waiver, objection or other communication (collectively, "Notice") required under this Contract (after its acceptance) to be delivered to Seller shall be in writing and shall be deemed to have been delivered to Seller upon delivery thereof to the Broker (or any of its affiliated licensees) assisting Seller, whether as a limited agent pursuant to a listing contract, a designated agent (if any) acting on behalf of Seller, a dual agent or transaction broker. Likewise, any Notice to be delivered to Buyer shall be in writing and shall be deemed delivered to Buyer upon delivery thereof to the Broker (or any of its affiliated licensees) assisting Buyer, whether as a limited agent pursuant to a buyer's agency agreement, a designated agent (if any) acting on behalf of Buyer, a dual agent, transaction broker or as a Seller's subagent. Refusal to accept service of a Notice shall constitute delivery of the Notice.

**21. RIDERS.** The following are attached and incorporated herein as part of this Contract. (check all that apply)

Financing Agreements MSC-2010  Contract Conditions MSC-2020  Other \_\_\_\_\_

Other \_\_\_\_\_  Other \_\_\_\_\_

**22. SPECIAL AGREEMENTS.** (complete only if applicable) Property is sold at auction. This contract is a binding agreement between buyer and seller. There are no contingencies and sale is final.

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

RES-2000 PAGE 6 OF 8

**Reference (e.g., Seller & Buyer)** Krista L. Kuhn, 1024 Pin Oak Lane, Bourbon, MO 65441

**SIGNATURE PAGE TO CONTRACT FOR SALE OF RESIDENTIAL REAL ESTATE**

**SELLER ACCEPTS OFFER (Sign Below)**

<b>BUYER</b>	Date	<b>SELLER</b>	Date and Time
Printed Name: _____		Printed Name: _____	

  

<b>BUYER</b>	Date	<b>SELLER</b>	Date and Time
Printed Name: _____		Printed Name: _____	

**SELLER REJECTS OFFER (Initial)** \_\_\_\_\_

**SELLER COUNTER-OFFERS (Initial)** \_\_\_\_\_

Counter Offer form MSC-2040, which amends the terms of this offer, is attached and incorporated into this Contract

**RECEIPT AND ACKNOWLEDGEMENT**

Receipt of Earnest Money is acknowledged by the undersigned and will be delivered to Escrow Agent for deposit as set forth above.

By (Signature) \_\_\_\_\_ Date: \_\_\_\_\_

Licensee's Printed Name: \_\_\_\_\_ Date: \_\_\_\_\_

Approved by legal counsel for use exclusively by current members of the Missouri REALTORS®, Columbia, Missouri. No warranty is made or implied as to the legal validity or adequacy of this Contract, or that it complies in every respect with the law or that its use is appropriate for all situations. Local law, customs and practice, and differing circumstances in each transaction, may each dictate that amendments to this Contract be made. Last Revised 12/31/16. ©2015 Missouri REALTORS®

Printed Using formRes.com On-Line Forms Software 1717

RES-2000 PAGE 8 OF 8