



REAL ESTATE PURCHASE CONTRACT

This is a legally binding Real Estate Purchase Contract ("REPC").

OFFER TO PURCHASE AND EARNEST MONEY DEPOSIT

US-TV Auctions 877-922-9720

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On this _____ ("Offer Reference Date") _____ ("Buyers") offers to Purchase from _____ ("Sellers) the Property described below and delivers to the seller, an Earnest Money Deposit in the amount of \$ _____ In the form of _____. Deposit shall be deposited, and/or transferred to the agent Title Company, to be held in trust until close of escrow.

OTHER PROVISIONS

1. PROPERTY: _____ also described as: _____ City of, _____ County of _____, State of _____, Zip _____ (the "Property").

Any reference below to the term "Property" shall include the Property described above together with the included items and water rights/water shares, if any, referenced in Sections 1.1, 1.2, 1.4.

1.1 Included Items. Unless excluded herein, this sale includes the following items **if presently owned and in place on the Property:** plumbing, heating, air-conditioning fixtures and equipment; ovens, ranges and hoods; cooktops; dishwashers; ceiling fans; water heaters; light fixtures and bulbs; bathroom fixtures and bathroom mirrors; curtains, draperies, rods, window blinds and shutters; window and door screens; storm doors and windows; awnings; satellite dishes; affixed carpets; automatic garage door openers and accompanying transmitters; security system; fencing and any landscaping.

1.2 Other Included Items. The following items that are presently owned and in place on the Property have been left for the convenience of the parties and are also included in this sale (**check applicable box**): washers dryers refrigerators water softeners microwave ovens other (specify)

NONE.

The above checked items shall be conveyed to the Buyer under a separate bill of sale with warranties as to the title.

1.3 Excluded Items. The following items are excluded from this sale: **NONE.**

1.4 Water Service. The Purchase Price for the Property shall include all water rights / water shares, if any, that are the legal source for Seller's current culinary water service and irrigation water service, if any, to the Property. The water rights / water shares will be conveyed or otherwise transferred to Buyer at Closing by applicable deed or legal instruments. The following water rights / water shares, if applicable, are specifically excluded from this sale: **NONE.**

2. PURCHASE PRICE.

The purchase price for the property is \$ _____

Plus a 10% Buyers Premium fee \$ _____

Plus Closing and Documentation fee \$ _____

Total Purchase Price \$ _____

Less Earnest Money Deposit Received \$ _____

BALANCE DUE AT SETTLEMENT \$ _____

3. SETTLEMENT AND CLOSING.

3.1 Settlement. Settlement shall take place no later than the Settlement Deadline referenced in Section 24(d), or as otherwise mutually agreed by Buyer and Seller in writing. "Settlement" shall occur only when all of the following have been completed: (a) Buyer and Seller have signed and delivered to each other or to the escrow/closing office all documents required by the REPC, by the Lender, by the title insurance and escrow/closing offices, by written escrow instructions or by applicable law; (b) any monies required to be paid by Buyer or Seller under these documents (except for the proceeds of any new loan or seller financing if applicable) have been delivered by Buyer or Seller to the other party, or to the escrow/closing office, in the form of cash, wire transfer, cashier's check, or other form acceptable to the escrow/closing office.

3.2 Property Taxes. Any and all Back taxes shall be paid at closing by the seller, buyer shall only be responsible for the current year taxes due. There will be no proration.

3.3 Special Assessments. Any assessments for capital improvements as approved by the HOA (pursuant to HOA governing documents) or as assessed by a municipality or special improvement district, prior to the Settlement Deadline shall be paid for by: Seller Buyer Split Equally Between Buyer and Seller Other (explain)_____

The provisions of this section 3.3 shall survive Closing.

3.4 Fees/Costs/Payment Obligations. Unless otherwise agreed to in writing, Buyer's Total Closing Costs shall be \$800.00 without Title Insurance or \$1,200.00 with and Standard Title Insurance Policy. Tenant deposits (including, but not limited to, security deposits, cleaning deposits and prepaid rents, if any) shall be paid or credited by Seller to Buyer at Settlement. Buyer agrees to be responsible for homeowners association and private and public utility service transfer fees, if any, and all utilities and other services provided to the Property after the Settlement Deadline. The escrow/closing office is authorized and directed to withhold from Seller's proceeds at Closing, sufficient funds to payoff on Seller's behalf all mortgages, trust deeds, judgments, mechanic's liens, tax liens and warrants. The provisions of this Section 3.4 shall survive Closing.

3.5 Closing. For purposes of the REPC, "Closing" means that: (a)Settlement has been completed; (b)the proceeds of any new loan or Seller Financing if applicable, have been delivered by the Lender to Seller or to the escrow/closing office; and (c)the applicable Closing documents have been recorded in the office of the county recorder. The actions described in 3.5 (b)and (c)shall be completed with in four calendar days after Settlement.

4. POSSESSION. Seller shall deliver physical possession of the Property to Buyer as follows: **Upon Closing;** **Hours after Closing;** **Calendar Days after Closing.** Any contracted rental of the Property prior to or after Closing, between Buyer and Seller, shall be by separate written agreement. Seller and Buyer shall each be responsible for any insurance coverage, each party deems necessary for the Property including any personal property and belongings. The provisions of this Section 4 shall survive Closing.

5. CONFIRMATION OF AGENCY DISCLOSURE. Buyer acknowledges prior written receipt of agency disclosure provided by their respective agent that has disclosed the agency relationships confirmed below. At the signing of the REPC: Also See line 12 of the Terms and Conditions Addendum for further clarification on agency disclosure.

Buyer's Agent, _____ represents **Buyer.**
Buyer's Brokerage, _____ represents **Buyer.**

6. TITLE & TITLE INSURANCE.

6.1 Title to Property. Seller represents that Seller has fee title to the Property and will convey marketable title to the Property to Buyer at Closing by Special Warranty Deed. Buyer does agree to accept title to the Property subject to the contents of the Commitment for Title Insurance (the "Commitment") provided by Seller. Buyer also agrees to accept title to the Property subject to any existing leases, rental and property management agreements affecting the Property not expiring prior to Closing. The provisions of this Section 6.1 shall survive Closing.

6.2 Title Insurance. At Settlement, Buyer has the option to purchase the property with or with out a Title Insurance policy, (see 3.4 for cost difference). Should the buyer elect to have one issued the Seller agrees to provide for and cause to be issued in favor of Buyer, through the title insurance agency that issued the Commitment (the "Issuing Agent"), the most current version of the STANDARD Homeowner's Policy of Title Insurance (the "Homeowner's Policy").

7. SELLER DISCLOSURES. NOTICE: Institutional and fiduciary sellers, court, government agencies, banks, trustees and investor buyers, have not occupied the properties and have no information to provide for disclosure.

8. BUYER'S CONDITIONS OF PURCHASE.

8.1 DUE DILIGENCE CONDITION.

Buyer's obligation to purchase the Property: **IS NOT** conditioned upon Buyer's Due Diligence, seller represents that; 1. There are no facts known to Seller materially affecting the value of Property which are not readily observable by Buyer or have not been disclosed to Buyer. (2) Seller extends and intends no Warranty and makes no representation of any type, either express or implied, as to the physical condition or history of the property. (3) Seller has received no written or verbal notice from any Governmental entity or agency as to a currently uncorrected building, environmental or safety code violation. (4) Seller has no knowledge of any repairs or improvements made to the property without compliance with governmental regulation which have not been disclosed to the Buyer.

AS-IS CONDITION OF PROPERTY. Buyers warrants that he/she have previously viewed, and/or have completely satisfied themselves as to the condition of the Property and accepts the Property in As-Is, Where-Is condition. Buyer releases the Seller from any and all liability relating to any defect or deficiency affecting the Property, which release shall survive the closing.

Buyer is purchasing the property in an AS-IS, WHERE-IS CONDITION WITHOUT ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Buyer acknowledges, on behalf of itself that Buyer has had an opportunity to inspect and investigate the property and all improvements thereon, either independently or through agents of Buyers choosing, and that in purchasing the property Buyer is not relying on any statements or representations made by Seller or any individual and/or company as to the condition of the property of and/or any improvements thereon, including, BUT NOT LIMITED TO, heating, cooling, electrical, plumbing, roof, walls, ceilings, floors, foundation, basement, crawl space, sell/septic, water, wood-eating insects and organism, lead- based paint. LEAD-BASED PAINT addendum shall be added for any Real property which includes pre- 1978 residential housing. (Note: Intact lead-based paint in good condition is not necessarily a hazard).

MOLD is naturally recurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information regarding mold, Buyer should contact appropriate professional.

RADON is a naturally occurring natural gas that when accumulated in a building in sufficient quantities may present health risks to persons who are exposed to it over time. If Buyer is concerned or desires additional information regarding Radon, Buyer should contact appropriate professional.

FLOOD AREA/OTHER Buyer may not terminate this Agreement if the Property requires flood insurance, or if the Property is subject to building or use limitations by reason of location.

EMINENT DOMAIN In the event that the Property or a substantial part thereof shall have been taken by eminent domain or shall be in the process of being so taken at Closing, either Seller or Buyer shall have the option to terminate this Agreement on written notice to the other, whereupon deposit holder shall return the deposit to Buyer and this Agreement shall be null and void and neither party shall have any further rights or liabilities hereunder. In the event neither party terminates this Agreement pursuant to the preceding sentence, Buyer shall accept the Property in its condition following such taking, without any abatement of the Purchase Price.

8.2 APPRAISAL CONDITION. Buyer's obligation to purchase the Property: **IS NOT** conditioned upon the Property appraising for not less than the Purchase Price.

8.3 FINANCING CONDITION. Buyer's obligation to purchase the property: **IS NOT** conditioned upon Buyer obtaining the Loan. This is a cash transaction with no contingencies for financing. Buyer represents that he/she has available funds to complete purchase, and shall be required to include current bank statement indicating Buyer name and account balance sufficient to close this transaction.

Buyer acknowledges that Purchase is not contingent on obtaining financing. However, Buyer acknowledges that if they are financing the home, all fees in connection with financing or required by the lender will be the sole cost of the Buyer, which also may increase the fixed closing costs described in 3.4. If Buyer is unable to secure financing, Seller has the right to retain Deposit. There ARE 2 addendum's to the REPC containing or clarifying the terms of this sale, both of which where signed at the time of the auction, and are made a part of the real estate purchase agreement. Addendum #1 - Terms and Conditions of the sale. Addendum #2 - Buyer/Bidder confirmation agreement.

10. HOME WARRANTY PLAN. Buyer does have the option to purchase a home warranty.

11. CHANGES DURING TRANSACTION. Seller agrees that from the date of Acceptance until the date of Closing, none of the following shall occur without the prior written consent of Buyer: (a) no changes in any leases, rental or property management agreements shall be made; (b) no new lease, rental or property management agreements shall be entered into; (c) no substantial alterations or improvements to the Property shall be made or undertaken; (d) no further financial encumbrances to the Property shall be made, and (e) no changes in the legal title to the Property shall be made.

12. AUTHORITY OF SIGNERS. If Buyer or Seller is a corporation, partnership, trust, estate, limited liability company or other entity, the person signing the REPC on its behalf warrants his or her authority to do so and to bind Buyer and Seller.

13. COMPLETE CONTRACT. The REPC together with its addenda, any attached exhibits, and Seller Disclosures (collectively referred to as the "REPC"), constitutes the entire contract between the parties and supersedes and replaces any and all prior negotiations, representations, warranties, understandings or contracts between the parties whether verbal or otherwise. The REPC cannot be changed except by written agreement of the parties.

14. MEDIATION. Any dispute relating to the REPC arising prior to or after Closing: **SHALL** first be submitted to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The parties to the dispute must agree before any settlement is binding. The parties will jointly appoint an acceptable mediator and share equally in the cost of such mediation. If mediation fails, the other procedures and remedies available under the REPC shall apply. Nothing in this Section 14 prohibits any party from seeking emergency legal or equitable relief, pending mediation. The provisions of this Section 14 shall survive Closing.

15. DEFAULT.

15.1 Buyer Default. If Buyer defaults, fails or refuses to close the transaction according to the provisions of the Agreement, without legal cause, Deposit shall be forfeited from Buyer to Seller as liquidated damages and Seller and Buyer shall have no further obligations, liabilities, or responsibilities to one another.

15.2 Seller Default. In the event this Agreement is terminated by Seller pursuant to any provision of the Agreement or any addendum, or if the Seller is, for any reason, in its sole discretion unable to convey title to Buyer at Closing, the Sellers sole liability to Buyer will be to return Buyers deposit, at which time the Agreement and all addendum thereto shall cease and terminate and Seller and Buyer shall have no further obligations, liabilities, or responsibilities to one another. In the event Buyer fails or refuses to close the transaction according to the provisions of the Agreement, without legal cause, Deposit shall be forfeited from Buyer to Seller as liquidated damages and Seller and Buyer shall have no further obligations, liabilities, or responsibilities to one another.

16. ATTORNEY FEES AND COSTS/GOVERNING LAW. In the event of litigation or binding arbitration to enforce the REPC, the prevailing party shall be entitled to costs and reasonable attorney fees. However, attorney fees shall not be awarded for participation in mediation under Section 14. This contract shall be governed by and construed in accordance with the laws of the State of Utah. The provisions of this Section 16 shall survive Closing.

17. NOTICES. Except as provided in Section 22, all notices required under the REPC must be: (a) in writing; (b) signed by the Buyer or Seller giving notice; and (c) received by the Buyer or the Seller, or their respective agent, or by the brokerage firm representing the Buyer, no later than the applicable date referenced in the REPC.

18. ASSIGNMENT. The REPC and the rights and obligations of Buyer hereunder, are personal to Buyer. The REPC may not be assigned by Buyer without the prior written consent of Seller. Provided, however, the transfer of Buyer's interest in the REPC to any business entity in which Buyer holds a legal interest, including, but not limited to, a family partnership, family trust, limited liability company, partnership, or corporation (collectively referred to as a "Permissible Transfer"), shall not be treated as an assignment by Buyer that requires Seller's prior written consent. Furthermore, the inclusion of "and/or assigns" or similar language on the line identifying Buyer on the first page of the REPC shall constitute Seller's written consent only to a Permissible Transfer.

19. INSURANCE & RISK OF LOSS.

19.1 Insurance Coverage. As of Closing, Buyer shall be responsible to obtain casualty and liability insurance coverage on the Property in amounts acceptable to Buyer and Buyer's Lender, if applicable.

19.2 Risk of Loss. If prior to Closing, any part of the Property is damaged or destroyed by fire, vandalism, flood, earthquake, or act of God, the risk of such loss or damage shall be borne by Seller; provided however, that if the cost of repairing such loss or damage would exceed ten percent (10%) of the Purchase Price referenced in Section 2, either Seller or Buyer may elect to cancel the REPC by providing written notice to the other party, in which instance the Earnest Money Deposit, or Deposits, if applicable, shall be returned to Buyer.

