



**GENERAL TERMS
RESIDENTIAL PROPERTY PURCHASE AND SALE AGREEMENT**

Date: _____

Buyer(s): _____

Mailing address: _____

Email address: _____

Phone no.: _____

Buyer's Broker & Firm: _____

Email address: _____

Phone number(s): _____

Buyer's Attorney: _____

Email: _____ Phone no.: _____

Seller(s): _____

Mailing address: _____

Email address: _____

Phone no.: _____

Seller's Broker & Firm: _____

Email address: _____

Phone number(s): _____

Agency Disclosure: Seller's Broker represents the Seller and not the Buyer, unless otherwise indicated here:

If checked, Buyer is represented by: _____



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Use subject to Terms of Use below.

If Buyer is represented by Seller's Broker or another broker licensed at the Firm of Seller's Broker, then by signing below Buyer and Seller consent to the Designated Broker and the supervising Managing Broker of that Firm acting as dual agents for Buyer and Seller. The terms of compensation are set forth in signed agreements between the Firm, and Buyer and Seller respectively.

Seller's Attorney: _____

Email: _____ Phone no.: _____

Property: _____

Tax Parcel No: _____ in _____ County, WA. The legal description is in the attached vesting deed or Exhibit A.

Purchase Price: \$ _____

Buyer owns the money needed to buy the Property and is not relying on any other source of funds (whether a loan, a gift, or otherwise).

Earnest Money: \$ _____ (maximum 5% of Purchase Price)

The Closing Agent will hold the Earnest Money. Buyer will give the Earnest Money to the Closing Agent no later than three days after contract. Closing Agent will forward a copy of the receipt to the Brokers. The Earnest Money will be applied to the Purchase Price. If this sale does not close, the Closing Agent will disburse the Earnest Money upon receipt of mutually consistent instructions from Buyer and Seller, or in compliance with RCW [Chapter 64.04](#).

Closing Date (check one): On _____ On or before _____

The Closing Agent will close this transaction on the Closing Date. If the Closing Date falls on a Non-Business Day (Saturday, Sunday, or legal holiday per RCW [1.16.050](#)), the Closing Agent will close the transaction on the next business day. Time is of the essence to this Agreement.

Closing Agent: _____

Closing Agent will not pay utilities unless told to do so in this Agreement. If Buyer or Seller fails to take an action with Closing Agent that is required by this Agreement, Closing Agent will immediately inform the other party.

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Title Insurance Company: _____

Seller will order an ALTA Commitment for Title Insurance from the Title Insurance Company. At closing, Seller will provide Buyer with an ALTA Homeowner's Policy of Title Insurance. If the Title Insurance Company will not issue a Homeowner's Policy, then Seller will provide an ALTA Owner's Policy. The policy may not contain any exceptions other than the General Exclusions and Exceptions in the Policy and Special Exceptions consistent with marketable title. If title cannot be made so insurable by the Closing Date, then this Agreement will terminate.

Excluded Items: All current appliances, fixtures and plantings are included in the sale, other than those listed here:

_____ (if blank, then "None").

If Seller removes any affixed item, Seller will repair any revealed damage and restore the area to its pre-fixture condition. If any included fixtures or appliances are leased or encumbered, Seller will acquire clear title by Closing.

Default: If Buyer does not complete this purchase when obligated to do so, then Buyer will forfeit the Earnest Money as Seller's only remedy. If Seller fails to complete this sale when obligated to do so, Buyer may pursue all remedies, including specific performance.

Title: Seller will pay all monetary encumbrances by the Closing Date, and Closing Agent will record the appropriate releases. Seller will pay any local improvement district, capacity, or impact charge that is due by Closing; Buyer will be responsible for any charge that is due after Closing. Seller will convey title by Statutory Warranty Deed. The deed will be subject only to the Special Exceptions to be shown in the title insurance policy when issued, and to the following:

"Encroachments that do not materially impair Grantee's use of the property or significantly reduce the value of the property, including legal interests acquired by such encroachments."

Possession: Seller will deliver keys to Buyer on the Closing Date. "Keys" include all keys, codes, and remote opening devices (like garage door openers) for the Property. Buyer is entitled to access and possession when the Closing Agent gives notice of closing.

Condition: Seller will maintain the Property in its current state until Buyer takes possession, normal wear and tear excepted. If the Property is destroyed or substantially damaged prior to

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closing through no fault of Seller, Seller will be relieved of its duty to maintain the Property, although Buyer may then terminate this Agreement. Any personal property on the Property when possession is transferred will become the Buyer's property. Seller will reasonably clean the interiors and remove all trash, debris and rubbish from the Property prior to transfer of possession.

Inspection: *Seller strongly encourages Buyer to fully inspect the Property.* Buyer should hire a professional inspector and other experts as appropriate. Before the Closing Date, Buyer will inspect the Property to Buyer's complete satisfaction. Buyer will rely only on Buyer's own investigation. Buyer will not rely on anything said or written by Seller, Seller's attorney, or Seller's Broker, none of whom make any representations or warranties, express or implied, about the condition of the Property. Buyer accepts responsibility for all defects in the Property, including any defects that cannot be observed by casual inspection. Buyer acknowledges that this is an "as is" sale. ***This does not relieve Seller of Seller's disclosure obligations***, including completion of a Seller Disclosure Statement if the law requires it.

Closing Costs and Prorations: Seller and Buyer will split equally the Closing Agent's fee. The Closing Agent will prorate taxes and lienable homeowners' association dues as of the Closing Date. Buyer will pay all recording costs other than those to release encumbrances against the Property, which will be paid by Seller. Buyer will pay all costs associated with Buyer's loan. Buyer will pay Seller for the remaining fuel in any heating fuel tank if, before closing, Seller provides a written statement from the supplier as to the quantity and current price of the remaining fuel. Closing Agent will pay any fee at closing using Buyer's or Seller's funds as instructed by that party's Broker.

Seller-Paid Closing Costs: \$ _____ (zero if blank)

Seller will pay this amount towards Buyer's closing and pre-paid costs, subject to any lender's approval.

Sale Information: The Closing Agent, appraiser, title insurer, loan originator, and all others related to this transaction may provide any information or documents requested by any of the people listed on the first page of this Agreement. Upon closing, the Closing Agent will provide the Brokers with a copy of the final signed settlement statement.

FIRPTA: Seller is not a "foreign person" within the meaning of the Foreign Investment in Real Property Tax Act. Closing Agent will prepare the required certification, which will be signed by Seller.



Notices: Notices must be in writing and signed by at least one person. An electronic copy of a notice is as good as an original. Delivery is complete upon transmittal by fax or email, or upon actual receipt by any other means. If the receiving party has identified in this Agreement a Broker or Attorney as representing them, then the notice must be emailed to the professional(s) as well. Upon request, the transmitting party will provide proof of timely and required delivery. If transmission was by email, proof shall be by copy of the transmitting email. If transmission was by fax, proof shall be by the fax confirmation page.

Time: Any period of time is counted in calendar days, starts the calendar day after the triggering event, and expires at 6:00 p.m. on the last day of the period. If the last day is a Non-Business Day, the period expires on the next business day, except that the offer or counteroffer expires on the day shown.

Good Faith: Seller wants to sell and Buyer wants to buy the Property on the price and terms set forth in this Agreement. Buyer and Seller will cooperate, reasonably and in good faith, in order to complete this sale, including if necessary, agreement to a reasonable extension of the closing date.

Integration and Amendment: This Agreement includes these Additional Terms that are attached and signed by the parties: _____

_____.

This Agreement is the entire understanding between the parties and supersedes all other understandings and representations. This Agreement may be modified only by signed written agreement of Buyer and Seller. If Seller has given Buyer a Seller Disclosure Statement, that Statement is not a part of this Agreement. If Buyer and Seller agree to extend the Closing Date, then that agreement to extend closing will revive this Agreement if it otherwise terminated per its terms.

Assignment: Buyer may not assign this Agreement.

Merger: Other than obligations relating to the physical condition of the Property, the obligations imposed by this Agreement will merge into the deed.

Termination: If this Agreement terminates or is rescinded by a party per these terms, then the parties will have no remaining obligations to each other and the Earnest Money will be returned to Buyer.

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Attorneys' Fees: If either buyer or seller makes any claim against the other concerning this Agreement, the substantially prevailing party is entitled to an award of reasonable attorneys' fees, costs, and expenses.

Offer Expiration Date: _____ at 6 p.m.

A counteroffer will expire at 6:00 p.m. the following day.

SIGNATURES:

Buyer Date Buyer Date

Seller Date Seller Date

SAMPLE USE
Not for

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