

# REAL ESTATE SALES CONTRACT

The undersigned Purchaser \_\_\_\_\_, hereby agree to purchase and the undersigned Seller, \_\_\_\_\_, hereby agree to sell and convey the following described real estate together with all improvements, shrubbery, plantings and appurtenances, on the terms and conditions listed below. If any personal items remain with the property, they are left "as is" and no value to the property.

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: Alabama Zip: \_\_\_\_\_  
County: \_\_\_\_\_ Legal Description: \_\_\_\_\_

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1. **TOTAL PURCHASE PRICE** shall be: \$ \_\_\_\_\_  
All parties to the contract acknowledge that earnest money will be deposited. \$ \_\_\_\_\_  
Balance due from Purchaser at closing in certified funds \$ \_\_\_\_\_  
**This contract is contingent upon:** \_\_\_\_\_

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2. **CLOSING COST, CONVEYANCE AND POSSESSION:** Closing Cost to be paid by the \_\_\_\_\_, Closing cost not to exceed \$ \_\_\_\_\_. Closing shall be held at the office of William G. Mathews.  
Seller will convey to Purchasers a General Warranty deed insuring a good and merchantable title free from any and all encumbrances except current ad valorem taxes, recorded restrictions, easements of record, applicable zoning restrictions, any liens or encumbrances assumed or incurred in this transaction and such state of facts as would be disclosed by an accurate survey of the property. **Seller** will assume the cost of the deed preparation. The sale shall be closed and the deed delivered on or before \_\_\_\_\_, unless extended by other provisions of this contract. Possession to the property to be given \_\_\_\_\_.

3. **SURVEY:** It is recommended that whenever title is passed a new survey be obtained which meets the current standards of the Alabama Society of Professional Land Surveyors. If lender or attorney requires a survey the cost of such is considered a closing cost.

4. **TITLE INSURANCE/EXAMINATION:** An owner's title insurance policy will be furnished at closing as part of this contract. The premium for the owner's title policy will be the responsibility of the Purchaser. Title examination fees are part of closing costs.

5. **CONDITION OF PROPERTY:** Seller agrees to deliver all appliances, heating, cooling, electrical, gas, and plumbing systems in normal operating condition when title is passed or possession is given, whichever occurs first. The seller does not make any representation or warranty on the condition of the property. The Purchaser has the responsibility to determine the condition of all appliances, systems, construction, roof, floors, property lines and leaks. It is the purchasers responsibility to make any inspections they deem necessary prior to occupancy or closing and to have the utilities turned on if they are not already on.

6. **RISK OF LOSS:** Seller agrees to keep sufficient hazard insurance on the property to protect all parties until the sale is closed and the deed is delivered. If the property is damaged between the date of the contract being signed and closing, and the seller is unable or unwilling to return the property to its prior undamaged condition, the purchasers can cancel this contract and receive any reimbursements for earnest money, repairs, downpayments or receive the property as is. If the purchasers accept the property as is, any insurance proceeds to the seller will be applied to the balance due of the purchase price or be payable to the purchaser.
7. **FIXTURES AND APPLIANCES:** All systems, fixtures, appliances, landscaping now on the property shall remain and be a part of this transaction.
8. **SELLER WARRANTIES:** The seller has not received from any lawful authority notification regarding any assessments, pending public improvements, repairs, replacements or alterations to the property that have not been satisfactorily made.
9. **TERMITE INSPECTION:** Seller will furnish a letter from a licensed exterminating company. Transfer of Seller's termite bond will suffice for letter if acceptable to lender and Purchaser.
10. **DEFAULT:** Should the purchaser default on this contract, the seller may keep any and all earnest monies. Should the seller default on this contract, the purchaser will be refunded reimbursements for earnest money, repairs, downpayments and any amounts spent on title opinions provided documentation is provided.
11. **CONTRACTURAL AGREEMENT:** This contract is the entire agreement between seller and purchaser for the property described and supercedes all prior discussions and agreements between the two parties whether written or verbal.
12. **ADDITIONAL PROVISIONS:**

WE HAVE READ AND UNDERSTAND THE CONDITIONS OF THIS CONTRACT:

_____	_____	_____	_____
Seller	Date	Buyer	Date
_____	_____	_____	_____
Seller	Date	Buyer	Date
_____	_____	_____	_____
Witness	Date	Witness	Date