

REAL ESTATE PURCHASE AGREEMENT

(Sample)

THIS REAL ESTATE PURCHASE AGREEMENT (this “Agreement”) is made and entered into this _____ day of _____, 200__ (the “Effective Date”), by and between _____, whose address is _____ (“Seller”), and _____, whose address is _____ (“Purchaser”).

RECITALS:

- A. Seller is the owner of those certain residential property, located in the _____ of _____, County of _____, State of _____, as more particularly described on Exhibit A attached hereto.
- B. Purchaser desires to purchase the Property from Seller, and Seller is willing to sell and convey the property to Purchaser, in accordance with and subject to the terms hereof.

NOW THEREFORE, in consideration of the mutual covenants and conditions set forth herein, the parties agree as follows:

1. Purchase and Sale of the Property. Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller, the Property.
2. Effective Date. The effective date of this Agreement (“Effective Date”) shall be the date on which Seller has executed and delivered a fully executed copy of this Agreement to Purchaser.
3. Purchase Price. The purchase price for the Property payable by Purchaser shall be _____ and 00/100 United States Dollars (\$ _____ .00) (the “Purchase Price”).
4. Deposit. Simultaneously with the execution of this Agreement, Purchaser has deposited, via a wire transfer, the sum of _____ and 00/100 United States Dollars (\$ _____ .00) with Seller as a good faith deposit hereunder (the “Deposit”). The Deposit shall be applied or refunded as provided herein.

5. Payment of Purchase Price. The Purchase Price, plus or minus the net of adjustments, pro-rations and credits hereinafter provided, shall be paid at the consummation of the transaction contemplated hereby (the "Closing") by wire transfer.
6. Title. Seller shall convey to Purchaser good, marketable and insurable fee simple title to the Property, subject only to those easements, restrictions and rights-of-way of record which in Purchaser's sole opinion do not detrimentally affect the use of the Property or the value thereof.
18. Counterparts. This Agreement may be executed in any number of identical counterparts, each of which shall be deemed an original. Facsimile copies shall constitute an original.
19. Entire Agreement; Waiver and Modification. This Agreement constitutes the entire agreement between Seller and Purchaser as to the sale of the Property, there are no other oral or written conditions or agreements between Seller and Purchaser regarding the Property. Any modifications to this Agreement must be in writing and signed by all parties.
20. Notices and Delivery of Documents. Any notice permitted or required under this Agreement shall be in writing. Any such notice and any delivery of document pursuant to this Agreement shall be by hand-delivering the same, via email to an account provided by the party due such notice or mailing it postage prepaid, by certified mail, return receipt requested, to the party to receive it at the party's address as given on page one of this Agreement or as changed by prior written notice to the party sending the notice or document. If the notice or document is mailed, the date of the postmark on the return receipt shall be deemed the date of notice.
21. Governing Law. This Agreement shall be governed by and construed under the laws of the State of Michigan.
22. Time of Essence. Time shall be of the essence of this Agreement.
23. Binding Effect. This Agreement is binding upon the parties hereto and their heirs, successors and assigns.

IN WITNESS WHEREOF, this Agreement has been executed as of the date and year first above written.

WITNESSES:

SELLER:

PURCHASER:
