

REAL ESTATE PURCHASE AGREEMENT

THIS REAL ESTATE PURCHASE AGREEMENT hereinafter known as the "**Agreement**" is entered into this ---- day of January, 20--- ("**Effective Date**") by and between

Sample LLC is hereinafter referred to as the "**Buyer,**"

And

Sample #2, LLC is hereinafter referred to as the "**Seller,**"

collectively referred to herein as "**the Parties.**"

WHEREAS, the Seller owns the Property defined herein and desires to sell the same to the Buyer under the terms and conditions as set forth herein; and

WHEREAS, the Buyer desires to purchase the Property defined herein from the Buyer under the terms and conditions set forth herein.

NOW THEREFORE, for and in consideration of the covenants and obligations set forth in this Agreement and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree a follows:

1. THE PROPERTY. In accordance with the terms and conditions of this Agreement, the Seller hereby agrees to sell and convey to the Buyer the Property described below together with all the Seller's rights and interests therein including but not limited to all rights under the soil, and improvements to the Property including all fixtures and appurtenances not otherwise expressly excluded herein (hereinafter referred to as the "**Property**");

Location/Address of the Property:

123 Main St, -----

2. PURCHASE PRICE. The Seller agrees to sell the Property and the Buyer Agrees to buy the same for the price of **\$000,000** ("**Purchase Price**") and in accordance with this Agreement and the terms and conditions set forth herein. Buyer is not paying any listing agent fees.

3. MANNER OF PAYMENT. The Purchase Price shall be paid as follows:

- A. **EARNEST MONEY.** Upon the agreement of the Parties and the execution of this Agreement, the Buyer shall make a payment of **\$0,000** as "**Earnest Money.**" The

Earnest money shall be paid----- Such Earnest Money shall form part of the Purchase Price.

Earnest Money will be immediately refunded if:

- a. The Buyer does not get a clear title and title insurance.
- b. The Seller does not close in time.

B. **BALANCE.** On or before Closing as defined herein, the Buyer shall pay the balance on the Purchase Price after applying the Earnest Money and crediting all other applicable amounts in the amount of **\$000,000** on or before the Closing Date.

4. CONTINGENCIES. (Choose and initial all the contingencies the Parties agree to.)

- **NO FINANCING CONTINGENCY.**
- **NO APPRAISAL CONTINGENCY.**
- **INSPECTION CONTINGENCY.** Buyer to have ----- days to inspect the property.
- **TITLE CONTINGENCY.** On or before Closing, the seller shall convey and deliver the title to the Property to the Buyer free the Property from any and all encumbrances, and to have the title to the Property in good and marketable condition.
- **TITLE INSURANCE POLICY.** In all cases, the Seller undertakes to remove any encumbrance that will materially interfere with the procurement of a title insurance policy or financing necessary for the purchase of the Property, whether the same is included in the above enumeration or not. Further, the Seller undertakes to, in good faith, cooperate with and assist the Buyer fully in obtaining a title insurance policy. The Seller shall be obligated to take all legal and reasonably necessary action in order to procure such title insurance policy but shall not incur any additional liability in relation thereto. If the title to the Property is not in a condition that is compliant with the above, if the Seller fails or refuses to comply with the Seller's obligations under this section, or if the Parties are unable to obtain a title insurance policy, the Buyer may, in the Buyer's sole discretion, accept the title as it is and proceed with the

purchase under this Agreement, or terminate this Agreement and recover the Earnest Money, costs incurred in relation to this Agreement.

- **BANKRUPTCY.** Should the Seller, at any time during the period beginning on the effective date and ending on the Closing date, is named in bankruptcy petition as a debtor the Buyer may, in the Buyer's sole discretion, proceed with the purchase under this Agreement, or terminate this Agreement and recover the Earnest Money, costs incurred in relation to this Agreement.

5. DISCLOSURES. The Parties herein acknowledge that:

- There are no attached addendums or disclosures to this Agreement.

6. CLOSING. The Buyer and Seller agree that the "**Closing Date**" shall be _____, any extension or modification on the Closing Date shall not be effective unless expressly agreed to by both Parties in writing. The Parties agree to deliver to the other Party all notices, certificates, releases and other documents necessary for the recording of the sale and/or transfer to the Property or title to the Seller on or before the Closing date. On or before the Closing date, the Seller shall deliver to the Buyer the following:

- A. A general deed of conveyance wherein the Seller conveys to the Buyer title to the Property duly executed in accordance with the required formalities to give full effect to the deed therein; and
- B. All keys, codes and other devices to doors, gates, mailboxes and all entry or access points to the Property.
- C. All Costs attributed or related to Closing and all processes related thereto shall be borne by the Seller.

7. POSSESSION OF THE PROPERTY. The Parties hereby agree that the exclusive possession of the Property shall be delivered by the Seller to the Buyer on _____, **20-----**

8. DEFAULT. Failure by either Party to close or otherwise perform all obligations that fall due or demandable on or before the Closing date shall allow the other Party to terminate this Agreement and recover all costs incurred or monies paid to the other Party by virtue thereof. In the event that the Buyer defaults, the Buyer shall forfeit the Earnest Money as liquidated damages in favor of the Seller, who shall have no other remedy in such an event.

9. GOVERNING LAW. This Agreement shall be governed by and its terms and conditions be interpreted according to the laws of the State of _____ without regard to the conflicts of law principles.

10. DISPUTE RESOLUTION. This section shall apply to any and all disputes relating to or arising from this agreement except for the following:

- a. A judicial or non-judicial foreclosure or other action or proceeding to enforce a deed, mortgage or installment land sale contract as defined in accordance with Georgia state law.
- b. An unlawful detainer action, forcible entry and detainer, eviction action, or equivalent.
- c. The filing or enforcement of a mechanic's lien.
- d. Any matter that is within the jurisdiction of probate, small claims or bankruptcy court.

11. The Parties agree to submit any and all disputes arising from this agreement to mediation and in good faith attempt to resolve the same therein. Costs related to mediation shall be borne by the Parties equally.

12. In the event that a dispute remains unresolved even after mediation in good faith, the Parties agree to submit such unresolved dispute to binding arbitration and agree to be bound by such.

- a. The arbitral tribunal shall consist of three (3) arbitrators, where each Party shall appoint one (1) arbitrator each. The third arbitrator shall be appointed by the 2 arbitrators appointed individually by the Parties and shall be the presiding arbitrator.
- b. Oral hearings shall be held in _____. The language of the arbitration shall be English. As such, all documents to be filed, and all oral submissions to be made must be done so in English. The arbitral award shall be in writing, in English, and shall state the facts of the Dispute and the grounds upon which the award is based.
- c. The arbitral tribunal shall have the power to order reasonable discovery. All witnesses, documents and other exhibits may not be introduced to the arbitration nor relied on by a party at the arbitration unless the same has been previously identified and produced to the other Party.

- d. The Parties agree that the arbitral tribunal is not authorized to award any punitive or exemplary damages whatsoever. The Parties hereby agree and acknowledge that the award of the arbitral tribunal in accordance with this section shall be final and binding on the Parties. As such the Parties undertakes to abide by, comply with and/or carry out the such award in good faith and without delay.
- e. Each Party shall bear all of its own expenses, costs and legal fees individually incurred in connection with the arbitration, save only to the extent the arbitral tribunal orders otherwise.

11. ASSIGNMENT. The Seller acknowledges that this Agreement **is NOT transferrable** but **the Buyer may change the buyer's name (it's not an assignment), it may be another LLC that the buyer owns or opens.**

12. BINDING EFFECT. The terms, obligations, conditions and covenants of this Agreement shall be binding on Buyer, the Seller, their heirs, legal representatives and successors in interest and shall inure to the benefit of the same.

13. SEVERABILITY. Should any provision of this Agreement be found, for whatever reason, invalid or unenforceable, such nullity or unenforceability shall be limited to those provisions. All other provisions herein not affected by such nullity or dependent on such invalid or unenforceable provisions shall remain valid and binding and shall be enforceable to the full extent allowed by law.

14. ENTIRE AGREEMENT. This Agreement and, if any, attached documents are the complete agreement between the Lessor and the Lessee concerning the subject matter hereof. There are no oral agreements, understandings, promises, or representations between the Parties affecting this subject matter of this Agreement. All prior negotiations and understandings, if any, between the Parties hereto with respect to the subject matter hereof shall be of no force or effect and shall not be used to interpret this Agreement. No modification or alteration to the terms or conditions of this Agreement shall be binding unless expressly agreed to by the Seller and the Buyer in a written instrument signed by both Parties.

15. ADDITIONAL TERMS AND CONDITIONS.

- The closing attorney will be _____.
- _____ will represent the Buyer in this transaction at the expense of the Buyer.

IN WITNESS WHEREOF, the Seller and the Buyer have executed this Agreement in multiple originals as of the Effective Date.

BUYER:

SELLER:

Buyer Name
Sample LLC

Seller Name
Sample #2 LLC