

Joe R. Pyle Complete Auction & Realty Service
5546 Benedum Drive Shinnston, WV 26431
(304) 592-6000 Toll Free (888) 875-1599

JOE R. PYLE, BROKER

REAL ESTATE PURCHASE AGREEMENT **SAMPLE ONLY**

This AGREEMENT, made this _____ day of _____, _____, "Seller", _____, _____, agrees to sell and _____, "Buyer" agrees to buy the following real estate (herein after referred to as the "Property") _____

_____ that was listed for sale with Joe R. Pyle Complete Auction & Realty Service ("Broker"). For the purchase price of \$ _____, plus the _____% buyer's premium (which will be retained Broker as compensation in addition to the commission paid by the Seller), which will be added to the purchase price, bringing the total purchase price to \$ _____, Seller shall convey good and marketable title to Buyer, free and clear of all liens and encumbrances except real estate taxes not yet due and payable and as may otherwise be stated below; but to be subject to all existing recorded restrictions, conditions and easements now in force and of record, under the following terms and conditions:

1. An earnest money deposit is herewith made in the amount of \$ _____. Said deposit will be held by Broker in a non-interest bearing escrow account. The deposit is only refundable in the event the Seller does not accept this agreement or cannot convey good and marketable title to the Property.
2. The balance of the purchase price shall be paid in cash at the time of final settlement and delivery of deed ("Closing") which shall take place on or before _____.
3. Taxes, rent and other current charges, if any, shall be pro-rated to the Closing.
4. Possession shall be given at closing or on or before _____.
5. All state, county or school transfer taxes imposed upon this sale shall be paid by _____.
6. Should the Buyer fail to make settlement as herein provided the earnest money deposit, at the option of the Seller, may be distributed to Seller less commission, buyer's premium, fees and expenses due Broker, either on account of the purchase money, or as liquidated damages. In the latter even, this agreement shall become null and void.
7. Buyer acknowledges that the size or acreage of the Property set forth in any circular and other advertising may not be accurate and in signing this agreement Buyer has relied only on Buyer's own inspection of the Property and research and not on any comments or opinions of Broker or his employees.
8. It is understood and agreed that Broker is acting as an agent for the Seller only and shall in no case whatsoever be held liable by either party for the performance of any term or covenant of this agreement or for damages for non-performance thereof.
9. Buyer acknowledges that Buyer has entered into this agreement as the result of an inspection of the Property made by Buyer and that the Property is being purchased as the result of that inspection, "AS IS-WHERE IS", without any representations or warranties. Buyer agrees to accept the property in its present physical condition.
10. This agreement is NOT contingent upon the Buyer obtaining financing or the satisfactory result of any inspections. If Buyer desires, or Buyer's lender requires, any inspections, including but not limited to: survey, environmental, structural, well, septic, or pest/termite or to determine whether the Property consists of wetlands, is subject to land use or zoning restrictions or has any required occupancy permits, Buyer shall be responsible for any and all costs associated with such inspections and any remedies Buyer or Buyer's lender may request because of any inspections performed. The result of any inspection(s) shall not be a contingency to Buyer's obligation to purchase the Property. Real Estate sales people are not tradesmen and therefore, Broker and its sales agents have not and cannot represent that the structure, plumbing, electrical, heating, water supply, sewage system or any other physical aspect of the Property to be in good or proper condition, and that is why the Property is being sold "AS IS-WHERE IS" without any representation or warranties.
11. This agreement shall extend and be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto.
12. Buyer acknowledges that all of the terms and conditions announced at the Auction Sale are hereby incorporated herein, and under the terms and conditions of the Auction Sale which the Property was offered; one of the conditions announced was that this agreement is subject to the approval of Seller. Pending such approval Buyer shall be bound by this agreement with the same force and effect as if no such approval were required. If this agreement is not approved by Seller, the deposit money paid on account hereof will be returned to Buyer, without interest, and this agreement shall become null and void

I HAVE READ THIS CONTRACT AND AI AGREE TO AND ACCEPT ALL THE TERMS SET FORTH HEREIN AS INDICATED BY MY SIGNATURE BELOW:

SAMPLE ONLY

BUYER _____ DATE _____

BUYER _____ DATE _____

MAILING ADDRESS _____

PHONE NUMBER _____

Approved this _____ day of _____, 20____, by:

SELLER _____ DATE _____

SELLER _____ DATE _____

MAILING ADDRESS _____

PHONE NUMBER _____

SELLER ATTORNEY NAME _____

BUYER ATTORNEY NAME _____

LICENSED AND BONDED IN WV & PA