

LAND ONLY OFFER TO PURCHASE AND ACCEPTANCE AGREEMENT

BUYER: _____

SELLER: _____

PROPERTY: _____

Street Address

City

Zip Code

County

PURCHASE PRICE: _____ DOLLARS (\$ _____)

This Agreement is entered into as of the Agreement Date set forth below, by and between Buyer and Seller shown above. Buyer and Seller mutually agree as follows:

1. **PROPERTY:** Seller will sell and Buyer will purchase the real property commonly described above and legally described as follows (legal description on updated title commitment shall govern): **INSERT LEGAL DESCRIPTION**

subject, however, to real property taxes and assessments which are not delinquent, for the current calendar year, any reservations, easements, covenants, conditions, restrictions, rights and rights of way of record and any zoning laws, regulations or ordinances affecting the Property as will not materially interfere with the use of the Property as Buyer might reasonably expect to make in view of the general character of the area and neighborhood in which the Property is located, and existing loan of record, if Buyer is assuming such loan.

2. **PURCHASE PRICE:** Buyer will pay the purchase price shown above for the Property as follows:

- A. Earnest Money** in the form of personal check No. _____ business check No. _____ \$ _____
 Cash Other: _____ at the time of signing of this Agreement, to be delivered to _____
 ("escrow agent"), to be placed in an escrow account as soon as practicable, but not later than ten (10) business days after the date of final acceptance of this Agreement by all parties, with the balance of the purchase price to be paid as follows:
- B. At closing in cash or certified check:** \$ _____
- C. Seller to carry back** a promissory note secured by a 1st 2nd 3rd deed of trust, with interest as set forth in the Seller Financing Addendum attached hereto and made a part hereof. \$ _____
- D. Assumption of existing loan.** The balance of any encumbrance being assumed is approximate. \$ _____
 Any difference shall be reflected in the Cash down payment Seller Carry-back Purchase Price.
- E. Other:** _____ \$ _____

3. **FINANCING:** This Agreement is **NOT** subject to Buyer obtaining financing. This Agreement **IS** subject to Buyer's ability to obtain financing as set forth in **Financing Contingency Addendum** attached hereto and made a part hereof.

4. **CONTINGENCIES:** The satisfactory closing of this sale IS IS NOT contingent upon those items contained in Contingency Addendum(s) attached hereto and incorporated herein by this reference.

5. **CLOSING:** Closing shall occur at the office of _____ in _____, State of _____, on or before _____, 20____ or at such other time and place as the parties may mutually agree in writing. If there is any charge for conducting the closing, the charge shall be paid by _____.
Possession of the property including all fixtures and personal property will be delivered to Buyer at closing or within _____ days thereafter. If possession is to be delivered to Buyer after closing, Seller agrees to pay Buyer at closing, rent in accordance with the **Agreement for Possession by Seller After Closing**, attached hereto and made a part hereof. Seller warrants that the Property will be, as of the date of delivery of possession, in its present condition (ordinary wear and tear excepted). Buyer and Seller hereby agree that both Seller's and Buyer's real estate brokers may obtain and keep copies of Buyer's and Seller's closing statements as required by Missouri law.

6. **TITLE INSURANCE AND SURVEY:** At closing, Seller shall transfer to Buyer marketable title to the Property subject only to the exceptions stated in Paragraph 1 herein. The satisfactory closing of this contract IS IS NOT CONTINGENT upon Buyer's review and approval of a title commitment or abstract of title as set forth in the Contingency Addendum attached hereto and made a part hereof. If not contingent upon closing then prior to closing (*check applicable box below*):

- A.** Seller will deliver to Buyer **at Seller's expense**, a commitment to issue a(n) Standard Coverage Extended Coverage ALTA Owner's Policy of Title Insurance in the amount of the purchase price of the Property, including copies of any and all documents and instruments of record listed as exceptions, issued by or through a Missouri licensed title company. The commitment will name Buyer as the proposed insured, will show Seller to have marketable title, subject to the exceptions stated in Paragraph 1 herein, and will provide that such policy will be issued immediately after Seller's deed to Buyer is filed for record. **The premium for the Owner's Policy of Title Insurance shall be** equally divided between Buyer and Seller paid by Seller paid by Buyer. In the event that seller fails to deliver the above title commitment to Buyer within the time period specified, Buyer may directly obtain said commitment at Seller's expense.
- B.** Seller will deliver to Buyer **at Seller's expense**, an abstract of title certified to date of issuance.
- C.** Buyer may, at **Buyer's expense**, order an abstract of title or a commitment to issue an Owner's Policy of Title Insurance.

Buyer's Initials_____
Seller's Initials

Buyer will pay the premium for the Lender's Policy of Title Insurance for Buyer's lender, if any. Said Owner's Policy of Title Insurance shall include mechanic's lien coverage inflation coverage neither mechanic's lien nor inflation coverage.

Seller shall promptly deliver to Buyer any Survey in Seller's possession. This Agreement IS IS NOT contingent upon a survey as contained in the Contingency Addendum attached hereto and made a part hereof. Buyer understands that a Surveyor's Real Property Report ("spot survey") required by most lenders is not a Boundary Improvement Survey ("stake survey") and may not disclose all defects.

- 7. **TITLE OBJECTIONS:** In the event that Seller's title to the property is defective, unless otherwise agreed by Buyer and Seller in writing, Seller may have any such defects corrected prior to the closing date specified in Paragraph 5. If such defects cannot be corrected within the agreed time, then, at Buyer's option, this Agreement shall be terminated and the earnest money returned to Buyer. In the event of termination pursuant to this paragraph, Buyer will return the Title Commitment or abstract and survey, if any, to Seller, and Seller will be liable for all title examination costs.
- 8. **SELLER PROPERTY DISCLOSURE:** A seller property condition disclosure statement is not a substitute for any inspections that Buyer may wish to obtain. Except as disclosed either in this Agreement or any such seller property condition disclosure statement, neither Seller, Seller's Broker or agents, nor Buyer's Broker or agents have made any representations not specifically set forth:
 - A. No Seller property condition disclosure statement will be provided by Seller.
 - B. Buyer has reviewed and signed the attached property condition disclosure statement.
 - C. This Agreement is contingent upon Buyer's review of a seller property condition disclosure statement which Seller will provide to Buyer within one (1) calendar day after the Agreement date. Upon receipt of the seller property condition disclosure statement, Buyer will have two (2) calendar days to terminate this Agreement by giving Seller written notice of the termination. Upon such notice, the earnest money will be returned to Buyer, less any expenses incurred by or on behalf of Buyer. Otherwise, this contingency will be deemed waived by Buyer.
- 9. **CONFIRMATION OF REAL ESTATE BROKERAGE DISCLOSURES:** The undersigned parties (buyer/tenant or seller/landlord) hereby confirm that disclosure of the licensee(s)' relationship as required by Missouri law was made to the undersigned party(ies) or their respective agent(s) or transaction broker(s) no later than the first showing of the Property, upon first contact or immediately upon the occurrence of any change to the brokerage relationship as follows:

The Licensee(s) assisting the Buyer(s) is/are a:	The Licensee(s) assisting the Seller(s) is/are a:
<input type="checkbox"/> Seller's/Landlord's Limited Agent/Subagent acting on behalf of Seller. <input type="checkbox"/> Buyer's/Tenant's Limited Agent/Subagent acting on behalf of Buyer/Tenant. <input type="checkbox"/> Dual Agent acting on behalf of both Buyer/Tenant and Seller/Landlord. <input type="checkbox"/> Transaction Broker assisting the Buyer/Tenant. <input type="checkbox"/> Transaction Broker assisting both the Buyer/Tenant and Seller/Landlord.	<input type="checkbox"/> Seller's/Landlord's Limited Agent/Subagent acting on behalf of Seller. <input type="checkbox"/> Buyer's/Tenant's Limited Agent/Subagent acting on behalf of Buyer/Tenant. <input type="checkbox"/> Dual Agent acting on behalf of both Buyer/Tenant and Seller/Landlord. <input type="checkbox"/> Transaction Broker assisting the Seller/Landlord. <input type="checkbox"/> Transaction Broker assisting both the Buyer/Tenant and Seller/Landlord.

The Broker's compensation will be paid by: _____

By signing below, the parties also confirm receipt of a copy of the Missouri Broker Disclosure Form upon first contact or prior to any licensee obtaining any personal or financial information, whichever occurred first.

_____ Buyer	_____ Date Signed	_____ Seller	_____ Date Signed
_____ Buyer	_____ Date Signed	_____ Seller	_____ Date Signed
_____ Listing Licensee	_____ Date Signed	_____ Selling Licensee	_____ Date Signed
License #: _____	License State: _____	License #: _____	License State: _____
Listing Broker License #: _____ State: _____		Selling Broker License #: _____ State: _____	

10. SPECIAL AGREEMENTS:

_____ Buyer's Initials

_____ Seller's Initials

11. **TIME IS OF THE ESSENCE; LIQUIDATED DAMAGES:** Because of the commitments of the parties, time is of the essence in this Agreement. If Seller has performed under this Agreement and Buyer fails to comply with the terms of this Agreement by the scheduled closing date (unless said closing date has been extended), then Buyer's right to return of the Earnest Money shall be forfeited and the Earnest Money paid to Seller. Further, in the event of Buyer's default hereunder, Buyer agrees to pay to Seller _____ (_____ %) percent of the Purchase Price as liquidated damages, actual damages being difficult, if not impossible, to ascertain. Seller may further elect to pursue any and all other remedies provided under the laws of the state of Missouri.

If Buyer has performed under this Agreement and Seller fails to comply with the terms of this Agreement by the scheduled closing date, Buyer may release Seller from liability, in which case the earnest money will be refunded to Buyer and Seller shall reimburse Buyer for all direct costs and expenses as specified in writing by Buyer, or Buyer may pursue any remedy at law or in equity, including but not limited to suit for actual damages or specific performance. Buyer's release of Seller shall not relieve Seller of any liability owed to any broker(s).

The holder of the earnest money will not be liable for it until actually in the form of cash in the holder's possession. The holder of the Earnest Money or any other escrowed funds or documents in connection herewith shall not distribute any of such funds or documents without the written consent of all parties to this Agreement. The signatures of Buyer and Seller on the Closing Statement(s) shall constitute such consent.

If Buyer fails to pay additional earnest money when due (if required) or if the earnest money is to be paid over to Seller as liquidated damages because of Buyer's failure to comply with this Agreement, then the earnest money will go first toward paying or reimbursing expenses of Seller or any agent or transaction broker incurred in this transaction.

If Buyer and Seller have a dispute over the return or forfeiture of earnest money held in the aforementioned escrow account, the deposit may be held in the escrow account until the holder obtains written release from all parties consenting to disposition or until a civil action is filed to determine disposition, at which time the holder may pay the funds into court, less any attorney fees, court costs and other legal expenses incurred by the holder of said funds in connection with such dispute, or until a court order or final judgment mandates its disposition. The holder of said escrowed funds may also initiate an interpleader action, in which case attorney's fees, court costs and other legal expenses incurred shall be deducted from the Earnest Money at the time of filing the interpleader. Buyer and Seller are aware that, in the event of a dispute over earnest money held in escrow in connection herewith, the holder of said funds will, within 365 days, if no civil action has been filed and no written release signed by all parties hereto has been provided, pay said funds to the Missouri state treasury in accordance with section 339.105.2 RSMo.

If any date for performance of any term, provision, covenant or agreement herein falls on a day other than a business day, such date shall be extended to the next succeeding business day. The term "business day," for the purposes of this Agreement shall mean any Monday, Tuesday, Wednesday, Thursday or Friday, excepting legal holidays.

12. **GENERAL PROVISIONS:** By signing below, Buyer and Seller acknowledge that they have read the "General Provisions" of the Agreement attached hereto and made a part hereof by this reference and that said General Provisions are hereby accepted as part of this Agreement.

13. **LICENSEE INVOLVED AS PRINCIPALS:** Buyer Seller is a licensed real estate broker or salesperson in the state of _____.

14. **LIST OF ATTACHMENTS:** The following attached forms, indicated by a check mark, are incorporated into this Agreement by reference.

- General Provisions
- Legal Description (EXHIBIT "A")
- Financing Contingency Addendum
- Contingency Addendum
- Land Only Seller's Property Condition Disclosure Statement
- Seller Financing Addendum
- General Addendum
- Other (Describe): _____

Buyer acknowledges receipt of one copy of this Agreement upon signing.

NOTICE: This is intended to be a legally binding contract. No representation is made as to the legal validity or adequacy of any provision or the tax consequences thereof. If you do not understand any portion of this contract, seek legal or tax advice from a competent professional

Buyer Company Name (if Buyer is a company)

X BUYER: _____

X BUYER: _____

Date: _____

Date: _____

This offer will automatically expire at _____ m. on _____, 20____, if not accepted by Seller or withdrawn by Buyer before then.

Seller acknowledges receipt of one copy of this Agreement upon signing.

Seller hereby: accepts this offer
 rejects this offer
 counteroffers the foregoing according to the terms of the Counteroffer attached hereto and incorporated herein.

Seller Company Name (if Seller is a Company)

X SELLER: _____

X SELLER: _____

Date: _____

Date: _____

The "Agreement Date" is the date this Offer was accepted by the last party to sign. The Agreement Date is _____, 20____ (may be filled in after signing and delivery of this Agreement by Buyer and Seller).

GENERAL PROVISIONS

- A. ACCESS TO PROPERTY:** Seller will permit inspections of the property by Buyer or third-party inspectors selected by Buyer or for any inspections subsequently agreed upon in writing between Buyer and Seller, or as required by Buyer's lender, upon reasonable advance notice to Seller. Buyer's and Seller's agent(s) may be present during inspections.
- B. WARRANTY DEED:** Seller will deliver to Buyer at closing, a general warranty deed free and clear from all liens and encumbrances, except as stated in Paragraph 1 herein.
- C. WARRANTIES BY SELLER:** Seller warrants that Seller shall maintain and repair the Property so that, at the earlier of possession or closing, except as provided in writing herein, the Property will be in the condition called for herein. Seller warrants that prior to closing, payment in full will have been made for all labor, materials, machinery, fixtures or tools furnished within 180 days immediately preceding closing in connection with the construction, alteration or repair of any structure on or improvement to the Property.
- D. TAXES, ASSESSMENTS & RENTS:** Seller will pay in full all state, county and municipal taxes and assessments, general and special, which are a lien on the Property; except taxes for this calendar year, which will be prorated as of the date of delivery of the deed. If the amount of taxes cannot then be ascertained, proration will be computed on the amount of general taxes for the preceding calendar year. The rental from the Property, if any, will go to Seller, prorated to the date of delivery of the deed and to the Buyer thereafter. Security deposits and advance rents, if any, will be paid to Buyer at closing. If Seller has paid to any lender a deposit for taxes, such amounts will be applied toward the payment of Seller's obligations under this paragraph and will be assigned to Buyer. Buyer will reimburse Seller for any excess over the amount of Seller's obligation for prorated taxes hereunder. If such deposit is not sufficient to satisfy Seller's obligation hereunder, Seller will pay to Buyer the amount of any difference.
- E. AUTHORIZATION TO DISCLOSE SALES DATA:** Buyer and Seller hereby grant permission to the Broker(s) to disclose sales data from this transaction to professional users of real estate sales data.
- F. BROKERAGE DISCLAIMER:** By signing this Agreement, Buyer and Seller hereby acknowledge that neither Seller's Broker, agents or transaction broker(s), nor Buyer's Broker, agents or transaction broker(s) make any guarantee, representation or warranty, express or implied, as to the condition of the title to the Property, discrepancies that a survey may reveal, the repair or condition of any of the buildings or improvements on the Property, the working order of any of the components of the Property, whether any toxic chemicals, gases or mold are present on or near the property, whether high risk or serious sex offenders or other convicted criminals may reside in the area, or the tax consequences of this Agreement.
- G. ATTORNEY'S FEES & COURT COSTS:** If a suit is filed by Buyer or Seller concerning the Property or this Agreement against any party or agent under this Agreement, or out of the sale, actions or representations of the sale, then the prevailing party in the litigation will be entitled to all reasonable attorney's fees and court costs actually incurred. This clause will survive the closing or termination of this Agreement and will apply if any litigation is brought concerning the Property or this Agreement.
- H. ELECTRONIC SIGNATURES/INSTRUMENTS:** In accordance with the Missouri Uniform Electronic Transactions Act, the signing, sending, providing, delivering, transmitting or execution of all or part of this Agreement by electronic means, including but not limited to by facsimile machine, digital signature, scanned image, email or text message, shall have the same force and effect as a hand-delivered original signature and document. Should Buyer or Seller request it, the other party will confirm electronic signatures by signing an original instrument.
- I. CONSTRUCTION OF LANGUAGE:** The terms "Buyer" or "Seller" contained herein include the singular as well as plural, masculine, feminine or neuter gender as evidenced by the signatures hereon. All captions contained in this Agreement are intended for convenience of reference only and are in no way intended to modify, restrict, interpret or explain any term, covenant or provision of this Agreement.
- J. SEVERABILITY:** In the event that any term, provision, covenant or condition of this Agreement is held by any court of competent jurisdiction to be invalid, void or unenforceable, the rest of this Agreement shall in no way be impaired or invalidated but shall remain in full force and effect.
- K. ENTIRE AGREEMENT/ASSIGNMENT:** This Agreement, any attached exhibits and any addenda or supplements signed by the parties, shall constitute the entire agreement between Seller and Buyer and supersede any other written or oral agreements between Seller and Buyer. This Agreement can be modified only by written agreement signed by Seller and Buyer. Buyer reserves the right to assign all right, title and interest in and to this Agreement to another party in whom title will vest at closing and Seller hereby consents to such assignment unless Seller has agreed to take back a promissory note for all or any part of the Purchase Price or Buyer is assuming or taking title subject to an existing loan.
- L. GOVERNING LAW:** This Agreement is executed and intended to be performed in accordance with the laws of the State of Missouri, and the laws of that state shall govern its interpretation and effect.
- M. BINDING EFFECT:** This Agreement is binding upon and shall inure to the benefit of all heirs, personal representatives, executors, administrators, successors and assigns of the parties hereto.
- N. NOTICES:** For purposes of this Agreement, any notice to be delivered to Buyer or Seller shall be deemed to have been delivered to either party upon delivery thereof to the Broker (or any of Broker's affiliated licensees) working for such party as an agent, designated agent, dual agent or transaction broker.
- O. FRANCHISE DISCLOSURE:** Buyer and Seller acknowledge and understand that, although one or more of the real estate brokers involved in this transaction may be a member of a franchise, the franchisor is in no way responsible or liable for any acts of said Broker(s) and/or said Broker's affiliated licensees.
- P. DISCLOSURE OF SALES INFORMATION:** Buyer and Seller hereby agree that the Broker(s) involved in this transaction may disclose sales information of this transaction to any multiple listing service, members of MAREP, appraisers and other professional users or real estate data.
- Q. FOREIGN INVESTMENT IN REAL PROPERTY:** Seller hereby represents and warrants that Seller is not a foreign person as defined in the Foreign Investment in Real Property Tax Act (26 U.S.C. § 1445) and hereby consents to deliver at closing a certificate to that effect which contains Seller's tax identification number.
- R. ANTI-TERRORISM:** All parties hereto represent and warrant that they are not and are not acting, directly or indirectly, for or on behalf of any person or entity named as a **Specialty Designated National and Blocked Person** (as defined in Presidential Executive Order 13224), or with whom one is prohibited to business under anti-terrorism laws.

 Buyers' Initials

 Sellers' Initials