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Form #2090 10/2004

RESIDENTIAL SALE CONTRACT

DATE: _____

1. PARTIES AND PROPERTY.

SAMPLE

_____, Buyer(s), agrees to purchase from the undersigned Seller, the following real property located in the _____ of _____

Missouri (legal description on Seller's title to govern) being all the real property Seller owns at said address: _____

2. INCLUSIONS AND EXCLUSIONS.

NOTE: This contract, not the Seller's Disclosure Statement, the MLS or other promotional material, provides for what is to be included in this sale. To avoid any misunderstanding, the parties are urged to list as "included" or "excluded" any items which may be subject to question. The purchase price includes all existing improvements on the property (if any) and appurtenances, fixtures and equipment (which Seller guarantees to own free and clear) including:

- All Keys and Remote Entry Controls
- Electric Garage Door Opener(s) and Control(s)
- Exterior Lighting, Landscaping & Mailbox
- Invisible Pet Fence Systems & Collars
- Built in Heating, Ventilating & Cooling Systems
- Attached TV Antennas
- Satellite Dish(es), Receiver(s) & Remote(s)
- All Lighting Fixtures & Ceiling Fans
- Attached Mirrors and all Bathroom Mirrors
- Attached Shelving & Closet Organizers
- Blinds, Shades, Shutters, & Awnings
- Security & Alarm Systems
- Artificial Fireplace Logs
- All Articles Now Provided For Tenant Use
- Dishwashers & Trash Compactors
- Ovens/Ranges/Stoves and Attachments
- Built in Microwave Ovens
- Attached Gas Fired Barbecue Grills
- Radiator Shields
- Built in Plumbing Systems & Fixtures
- Water Softeners & Sump Pump
- All Window Air Conditioning Units
- Attached Floor Coverings
- Curtain & Drapery Hardware
- Screens & Storm Windows
- Attached Fireplace Equipment & Doors
- Central Vacuum System & Attachments

In addition, the following items are *included*: _____

The following items are *excluded*: _____

3. PURCHASE PRICE.

\$_____ is the total purchase/sale price to be paid as follows:

\$_____ earnest money received for delivery to/deposit by _____, escrow agent. Selling broker to be escrow agent if none specified above.

\$_____ additional earnest money to be delivered to escrow agent within _____ days after the "Acceptance Deadline" date or _____.

The balance, including adjustments set forth in Paragraphs 4 or 9, less, if applicable, any amount of Seller financing or of Seller's loan being assumed as stipulated in this contract, is to be paid at closing, by cashier's check, wire transfer or any form acceptable to closing agent.

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4. METHOD OF FINANCING.

Conventional, FHA or VA Financing. Buyer agrees to do all things necessary, including, but not limited to the execution of a loan application and other instruments, the payment to the lender of the credit report, appraisal and any other required fees, and to otherwise cooperate fully in order to obtain the financing described below. If Buyer does not deliver written notice, provided by Buyer's lender, to Seller or listing Broker, of Buyer's inability to obtain a loan commitment on the terms described below on or before _____ (the "Loan Commitment Date") then this condition shall be deemed waived and Buyer's performance under this contract shall thereafter not be conditioned upon Buyer's obtaining financing. If lender will not give Buyer such written notice then Buyer may directly notify Seller or listing broker (on or before the Loan Commitment Date) by providing a notarized affidavit that Buyer has complied with all of the terms of this paragraph and that despite request, Buyer was unable to obtain such written notice from lender. If Buyer has complied with the terms of this paragraph and has timely provided written notice to Seller or listing broker of Buyer's inability to obtain the loan commitment, then this contract shall be terminated with earnest money to be returned to Buyer, subject to paragraph 12.

Note: If Loan Commitment Date passes without a rejection as outlined above, Buyer remains obligated under this contract. Therefore, Buyer should be certain that he will have the funds to close. If Buyer's performance under this contract is to be independently conditioned upon the property appraising at a specified value, then Buyer should complete and attach to this contract an appropriate appraisal rider.

Loan amount: _____% of the purchase price, or \$_____.
Initial interest rate not to exceed _____%. Amortization term: _____ years.
Other terms: _____

TYPE: Conventional FHA (attach Rider #2135FHA) VA (attach Rider #2135VA)
 Fixed Rate Adjustable Rate Other _____

- Buyer shall pay the initial _____ loan fees/points.
- Seller shall pay points in excess of Buyer's obligation, if any, up to _____ points.
- Assumption by Buyer of Existing Note and Deed of Trust. (See rider #2105)
- Seller to take back Note and Deed of Trust. (See rider #2097)
- Not Contingent Upon Financing. This contract is not contingent upon financing, however, Buyer reserves the right to finance any portion of the purchase price.

5. CLOSING AND POSSESSION.

The "Closing" is the exchange of the deed for the purchase price. The closing of this sale shall take place on _____ or any other date that both parties agree. Buyer will close at _____, the title company which provides title insurance. Regardless of who closes for Buyer, Seller may close at the title company of Seller's choice. Title will pass when the sale is closed. Possession of the property and keys to be delivered to Buyer no later than _____ m. of _____. (Note: If possession is on a day other than day of closing, parties should complete the appropriate rider to this contract.) Broker is not responsible for delivery of keys and it is recommended that Buyer change locks following possession. Deed as directed by Buyer. Except for tenants lawfully in possession, Seller warrants that the property will be vacant at time of possession and delivered to Buyer in its present condition (together with any improvements or repairs required by this contract, ordinary wear and tear excepted). Buyer and Seller authorize title company and/or closing agent to release to broker(s) signed copies of the closing statements.

6. RIDERS. The following riders or supplements are attached hereto and incorporated herein as a part of this contract.

- Appraisal Rider (Form #2046)
- Assumption by Buyer of Existing Note and Deed of Trust (Form #2105)
- Back Up Contract (Form #2120)
- Condominium Rider to Sale Contract (Form #2059)
- Contingency for Sale and Closing of Buyer's Property (Form #2092)
- FHA/VA Rider (Form #2135FHA or Form #2135VA)
- Other: _____
- House Lease (Form #2118)
- Possession by Buyer Prior to Closing (Form #2094)
- Possession by Seller After Closing (Form #2095)
- Public Water Utility Rider (Form #2160)
- Rental Property Contingency (Form #2096)
- Seller To Take Back Note and Deed of Trust (Form #2097)
- Other: _____

91 **7. GAS APPLIANCE INSPECTION.**

92 Seller agrees to provide to Buyer at closing (at Seller’s expense, unless otherwise agreed) a
93 certification from Laclede Gas or other appropriate utility or propane gas supply company, where applicable
94 (dated not more than 30 days prior to the closing date in paragraph 5 of this contract) that the following are
95 in compliance with all applicable requirements and in good working order: furnace(s), water heater(s), and all
96 other gas appliances and systems except _____. If Seller has made repairs or
97 replacements as a result of the inspection, the requirement shall be met if: 1) Seller provides to Buyer, at
98 closing, proof that the repair(s) or replacement(s) has been completed by a reputable contractor; and 2) the
99 appliance passes a changeover inspection by the appropriate utility if changeover is completed prior to closing.

100 **8. TITLE AND SURVEY.**

101 Seller shall transfer title to Buyer by gone a warranty deed or fiduciary deed, where applicable), subject to
102 the following: a) zoning regulations; b) leases and occupancy of tenants existing on the date contract is
103 executed by Buyer and disclosed to Buyer in writing before execution of contract by Buyer; c) general taxes
104 payable in the current year and thereafter; d) any lien or encumbrance created by or assumed by Buyer
105 in writing or any easement accepted by Buyer in writing; e) subdivision, use and other restrictions,
106 rights of way and utility easements, all of record, which do not adversely affect the use of the property as it
107 exists for residential purposes at the time of the contract.

108 **Check applicable box (whether “Seller to Order, Provide and Purchase Title” or “Buyer to Order, Provide**
109 **and Purchase Title”).**

110 **Seller To Order, Provide and Purchase Title.**

111 Not later than _____ days (5 if none stated) after the “Acceptance Deadline” date, Seller will order a
112 commitment for title insurance to be provided to the Buyer for both an Owner’s policy of title insurance and
113 for a Lender’s policy of title insurance (if required by lender) in the latest ALTA form including mechanics lien
114 coverage from the title company selected in paragraph 5. Seller and Buyer authorize and direct the title
115 company to furnish this commitment to the selling and listing broker. Seller shall pay for the title
116 insurance, at closing, at a cost not to exceed \$ _____. Buyer to pay title cost exceeding this amount.

117 **Buyer To Order, Provide and Purchase Title.**

118 Buyer may, at Buyer’s option and expense, order a title examination and commitment to issue an owner’s
119 and/or lender’s policy of title insurance in the latest ALTA form including mechanics lien coverage from the
120 title company specified in paragraph 5. **(Note: This should be ordered promptly after contract acceptance in**
121 **order to allow sufficient time to obtain and review documents, and, if necessary, object to defects that may be**
122 **discovered.)**

123 Buyer may, at Buyer’s option and expense, order a Boundary Survey and Improvement Location (“stake survey”)
124 or a Surveyor’s Real Property Report (“spot survey”) of the property to determine if there are any defects,
125 encroachments, overlaps, boundary line or acreage discrepancies, or other matters that would be disclosed on
126 a survey. **Note: A “stake survey” is generally required in order to obtain full survey coverage in an**
127 **owner’s policy of title insurance. A “spot survey” is the minimum report normally required by a**
128 **lender and it may or may not disclose all of the defects involving such matters as encroachments,**
129 **overlaps, boundary line or acreage discrepancies.**

130 If any defects are discovered as a result of the title examination, title commitment, or the survey, and if Buyer
131 chooses to act on this contingency, Buyer shall within _____ days (25 if none stated) after
132 the “Acceptance Deadline” date, furnish a copy of the document evidencing the defect to Seller or listing
133 broker stating, in writing, any title or survey defects that are 1) unacceptable to Buyer; 2) not listed above;
134 and 3) adversely affect the use of the property as it exists for residential purposes at the time of the contract.
135 Failure by Seller or listing broker to receive such objections to title or survey within such time will constitute a
136 waiver by Buyer of any objections to the title so long as Buyer is able to obtain at closing, an Owner’s title
137 insurance policy in the latest ALTA form including mechanics lien coverage. If Buyer does timely object to any
138 title or survey defects, Seller has five (5) days from receipt of Buyer’s notice of objection by Seller or listing
139 broker, to agree in writing to correct the defects prior to closing at Seller’s expense. If Seller does not so
140 agree, this contract is terminated unless Buyer, within two (2) additional days, agrees in writing to accept the
141 title and survey “as is”. If the contract is terminated in accordance with the provisions of this paragraph,
142 Buyer’s earnest money is to be returned, subject to paragraph 12 and Seller agrees to reimburse Buyer’s
143 cost to pay for title, survey, inspection(s) and appraisal. Seller shall be responsible for clearing any
144 defects that arise between the date of the contract acceptance and closing.

145 **Note: Easements, subdivision indentures, and government regulations may affect Buyer’s intended use**
146 **of the property. Construction of improvements (for example: a room addition, fence or swimming pool),**
147 **non-residential use of the property (for example: use of a room for a business), or the right to keep**
148 **certain vehicles or animals on the property, all may be affected. Buyer is advised to review all easements,**
149 **government regulations, and subdivision indentures before making an offer to purchase the property if**
150 **he plans these or similar uses. If Buyer requires assistance in reviewing easements, surveys, indentures,**
151 **or other matters affecting title or use of the property, he should consult an attorney.**

152 **9. ADJUSTMENTS AND CLOSING COSTS.**

153 Adjustments, charges, and closing costs are agreed to be paid by the parties (subject to Rider #2135FHA
154 or #2135VA and current FHA and VA regulations) as follows:

155 **Buyer shall pay for (where applicable):**

- 156 ● hazard insurance premium(s); and flood insurance premium, if required by lender;
- 157 ● survey and title company charges (including closing, recording and escrow fees) customarily paid by Buyer, subject
158 to paragraph 8;
- 159 ● any charges imposed by lender, for example: appraisal and credit report fees, loan discount (points), loan
160 origination fees, funding fees, and other loan expenses, unless specifically agreed to be paid by Seller;
- 161 ● building, termite, and environmental inspections;
- 162 ● special taxes, special subdivision assessments and condominium assessments levied after closing;
- 163 ● the fair market value of any heating oil or propane gas in tank(s) on the property at closing, based on
164 supplier's current charges;
- 165 ● municipal occupancy permit; and
- 166 ● agreed upon repairs.

167 **Seller shall pay for (where applicable):**

- 168 ● existing loans on property (if not assumed by Buyer);
- 169 ● any expenses of Buyer's loan agreed to in paragraph 4;
- 170 ● title company charges (including closing, releasing and escrow fees) customarily paid by Seller, subject to
171 paragraph 8;
- 172 ● municipal, Conservation District and fire district inspection fees;
- 173 ● special taxes, special subdivision assessments and condominium assessments levied before closing;
- 174 ● real estate commission to listing broker per agreement; Seller authorizes selling portion of commission to be paid
175 directly to selling broker;
- 176 ● Laclede Gas or other appropriate utility inspection(s); and
- 177 ● agreed upon repairs.

178 **Buyer and Seller shall have prorated and adjusted between them on the basis of thirty (30) days to**
179 **the month as of the date of closing (Seller to pay for last day):**

- 180 ● current rents (Seller to receive rent for day of closing); rents which are delinquent over thirty (30) days to be
181 collected by Seller and not adjusted;
- 182 ● general taxes (based on assessment and rate for current year, if both are available; otherwise based on previous year);
- 183 ● subdivision upkeep assessments and monthly condominium fee;
- 184 ● interest (when Buyer assumes existing loan); and
- 185 ● flat rate utility charges (including water, sewer, and trash).

186 **10. INSPECTIONS, DISCLAIMERS, AND WARRANTIES.**

187 Within _____ days (10 if none stated) after the "Acceptance Deadline" date (the "Inspection Period"),
188 Buyer may, at Buyer's option and expense, obtain one or more written home inspection report(s) from any
189 independent qualified inspector(s) of the property and improvements as deemed necessary by Buyer,
190 including, but not limited to, environmental hazards; termite and wood-destroying insect infestation and
191 damage; plumbing; including water, well, sewer, septic and waste-water treatment systems; roof and other
192 structural improvements; heating and air conditioning systems and equipment; electrical systems and
193 equipment; swimming pools and equipment; chimneys, flues and gas lines; basement leaks and exterior
194 drainage; and mechanical equipment, including appliances. Buyer's Inspection Period will end upon the
195 delivery of the Inspection Notice described below or the time period stated above, whichever occurs first.
196 Failure by Buyer to have an inspection within the time period stated above shall constitute a waiver and
197 acceptance of any conditions an inspection would have disclosed.

198 **Within the Inspection Period, Buyer shall furnish a written Inspection Notice to Seller or listing broker**
199 **stating one of the following:**

- 200 (1) Buyer is satisfied with the inspections. Delivery of inspection reports to Seller or listing broker is not
201 required. If Seller or listing broker has not received the written Inspection Notice by the end of the Inspection
202 Period, Buyer shall be deemed to be satisfied with the results of any inspections.
- 203 (2) Buyer is terminating the contract, with earnest money to be returned to Buyer, subject to paragraph 12. In
204 this case, Buyer shall have obtained one or more home inspection report(s) which together cover the substantial
205 structural elements and systems of the property. Buyer shall provide such report(s) to Seller or listing broker, if
206 requested by Seller.
- 207 (3) Buyer is willing to close upon satisfaction of the requirements set forth in the Inspection Notice which must be
208 accompanied by a complete copy of the written inspection report(s). The parties have a total of _____ days
209 (10 if none stated) after date of Seller or listing broker's receipt of the Inspection Notice (the "Resolution
210 Period") to reach a written agreement as to the requirements set forth in the Inspection Notice, or as to an
211 agreed upon monetary adjustment, or the contract is terminated, and earnest money deposit to be returned
212 to Buyer, subject to paragraph 12. During the Resolution Period, either a written commitment by Seller to
213 meet the requirements originally submitted by Buyer in the Inspection Notice, or a written commitment by
214 Buyer to accept the property without such requirements, shall constitute an "agreement" for purposes of this
215 paragraph even after earlier negotiation failed to produce an agreement.

216 Buyer acknowledges: 1) that listing broker and selling broker do not have expertise in determining any
217 defects that may be disclosed by any inspections; 2) that Buyer will not rely upon listing broker or selling
218 broker in any way as to the selection of a particular company for any inspections, warranties, and services;
219 3) that any inspections, warranties, and services may be available from more than one company and
220 that the determination to select a particular company and the completeness and satisfaction of any said
221 inspection, warranty or service is the sole responsibility of Buyer; 4) that when choosing an
222 inspector, warranty, service company, title company, lender, repair company, or any other service
223 provider, Buyer should consider, but not be limited by, the existence of errors and omissions
224 insurance, liability insurance, business and professional licensure, membership in professional
225 associations and years of experience; 5) that there have been no warranties, express or implied, by
226 Seller or real estate brokers.

227 10a. INSURABILITY.

228 This contract is conditioned upon Buyer's ability to obtain homeowner/hazard insurance for the property. If
229 within _____ days (10 if none stated) after "Acceptance Deadline" date, Buyer does not deliver
230 to Seller or Seller's broker a written notice from an insurance company of Buyer's inability to obtain
231 homeowner/hazard insurance on the property, this condition shall be deemed waived and Buyer's performance
232 under this contract shall thereafter not be conditioned upon Buyer's obtaining insurance. If Buyer has
233 complied with the terms of this paragraph and has timely provided written notice to Seller of Buyer's inability
234 to obtain such insurance, then this contract shall be terminated with earnest money to be returned to
235 Buyer, subject to paragraph 12.

236 11. GOVERNMENTAL INSPECTIONS AND OCCUPANCY REQUESTS.

237 Governmental jurisdictions vary in their occupancy requirements, including the time for applying for the
238 permit and the number of occupants permitted. Seller agrees to request any compliance inspection including
239 municipality, Conservation and fire district, at Seller's expense, no later than four (4) days after "Acceptance
240 Deadline" date, when such inspection is required by appropriate governmental authority. In the event the
241 premises do not meet such requirements or pass such inspections and Seller notifies Buyer in writing, within
242 seven (7) days after date of receipt of inspection report from governmental jurisdiction, that he has not
243 agreed to make the corrections, Buyer and Seller have ten (10) days after date of Buyer's receipt of
244 notification in which to reach an agreement in writing as to which party will complete and pay for the required
245 corrections, or to an agreed monetary adjustment at closing in lieu of the correction. **(Note: A monetary
246 adjustment may affect the terms of Buyer's loan, e.g. down payment, interest rate and private
247 mortgage insurance, and may also affect Buyer's ability to obtain an occupancy permit.)**
248 If no written agreement is reached within said ten (10) days, this contract is terminated and earnest money
249 to be returned to Buyer, subject to paragraph 12. A written commitment within the said ten (10) day
250 period by Seller to make the required corrections, at his expense prior to closing, or a written commitment
251 within the said ten (10) day period by Buyer to accept the property without the corrections shall also
252 constitute an "agreement" for purposes of this paragraph, even after earlier negotiations failed to produce an
253 agreement. Buyer shall apply for an occupancy permit, if required by governmental authority, and shall
254 comply with all occupancy regulations. Nothing herein shall require Buyer to close this sale if he is unable to
255 obtain an occupancy permit after making a bonafide effort to do so. Buyer is cautioned not to rely on
256 government inspections, but should satisfy himself as to the condition of the property (see paragraph 10).
257 Buyer intends to have no more than _____ persons occupy the property.

258 12. EARNEST MONEY.

259 Buyer and Seller agree that the earnest money received by the escrow agent in connection with this contract
260 shall be deposited within ten (10) banking days after the "Acceptance Deadline" date. Additional
261 earnest money, if applicable, is to be deposited by escrow agent within ten (10) banking days after receipt.
262 Any earnest money received within ten (10) banking days prior to the scheduled closing date, shall be in the
263 form of a cashier's check or any other form acceptable to the escrow agent. If sale is closed, earnest money
264 to apply to the purchase. If any earnest money is being returned to Buyer, Buyer agrees that any expenses
265 for services requested by Buyer may be withheld by escrow agent and paid to the applicable service provider(s).

266 In the event of a dispute over any earnest money held by the escrow agent, the escrow agent shall continue
267 to hold said deposit in its escrow account until: 1) escrow agent has a written release from all parties
268 consenting to its disposition; or 2) until a civil action is filed to determine its disposition (at which time
269 payment may be made into court, and in such event, court costs and escrow agent's attorney fees will be
270 paid from earnest money); or 3) until a final court judgment mandates its disposition; or 4) as may be
271 required by applicable law. The parties specifically acknowledge and agree that whenever ownership of the
272 earnest money or any other escrowed funds, received by a Missouri licensed real estate broker, is in dispute
273 between the parties, said broker is required by Missouri Statute, Section 339.105.4 RSMo to report and
274 deliver the monies to the State Treasurer within 365 days of the initial projected closing date. Broker shall not
275 report and deliver any such monies to the State Treasurer until at least sixty (60) days after the initial
276 projected closing date.

277 **(Note: An escrow agent who is not a licensed real estate broker is not bound by Missouri statutes and**
278 **regulations which apply to earnest money deposits. If the escrow agent is not a licensed broker, the parties**
279 **are urged to have the escrow agent agree in writing to be bound by the provisions of this contract before being**
280 **named as the escrow agent.)**

281 **13. REMEDIES.**

282 If either party defaults in the performance of any obligation of this contract, the party claiming a default shall
283 notify the other party in writing of the nature of the default and his election of remedy. The notifying party
284 may, but is not required to, provide the defaulting party with a deadline for curing the default.

285 If the default is by Buyer, Seller may either accept the earnest money as liquidated damages and release
286 Buyer from the contract (in lieu of making any claim in court), or may pursue any remedy at law or in equity.

287 If Seller accepts the earnest money, it shall be divided as follows: expenses of broker and Seller in this
288 transaction will be reimbursed, and balance to go one-half to Seller, and one-half divided equally between
289 listing broker and selling broker (if working as subagent of Seller) in lieu of commission on this contract.

290 If the default is by Seller, Buyer may either release Seller from liability upon Seller's release of the earnest
291 money and reimbursement to Buyer for all direct costs and expenses, as specified in Buyer's notice of default
292 (in lieu of making any claim in court), or may pursue any remedy at law and in equity, including enforcement of
293 sale. Buyer's release of Seller does not relieve Seller of liability to brokers under the listing contract.

294 In the event of litigation between the parties, the prevailing party shall recover, in addition to damages or
295 equitable relief, the cost of litigation including reasonable attorney's fees. This provision shall survive closing
296 and delivery of Seller's deed to Buyer.

297 **14. LOSS.**

298 Risk of loss to the improvements of the property shall be borne by the Seller until title is transferred. If any
299 improvements covered by this contract are damaged or destroyed, Seller shall immediately notify Buyer or
300 selling broker in writing of the damage or destruction, the amount of insurance proceeds payable, if any, and
301 whether Seller intends to restore the property prior to closing, to its condition at the time of the contract. In
302 the event Seller restores the property to its prior condition before scheduled closing, and provides Buyer with
303 proof of the repairs, Buyer and Seller shall proceed with closing. In the event the property is not to be
304 restored to its prior condition by the Seller before closing, Seller shall immediately provide Buyer or selling
305 broker with a copy of any policies of insurance, the name and number of the agent for each of said policies,
306 and written authorization (if needed) for Buyer to communicate with the insurer. Buyer may either
307 a) proceed with closing and be entitled to the amount of insurance proceeds relating to real property
308 improvements, if any, payable to Seller under all policies insuring the improvements plus receive a credit from
309 the Seller at closing in an amount equal to the deductible not covered by insurance, or b) terminate the
310 contract, thereby releasing all parties from liability hereunder. If all of the aforementioned insurance
311 information is received by the Buyer or selling broker more than ten (10) days prior to the scheduled closing
312 date, Buyer is to give written notification to Seller or listing broker as to his election of (a) or (b) above
313 within ten (10) days after the Buyer or selling broker's receipt of such information; and if not received by Buyer
314 or selling broker more than ten (10) days prior to the scheduled closing date, Buyer may, at Buyer's option
315 and by written notice to Seller or listing broker, extend the closing date up to ten (10) days, during which time
316 Buyer may make his election as to (a) or (b) above. Failure by Buyer to notify Seller shall constitute an
317 election to terminate the contract. If the contract is terminated in accordance with the provisions of this
318 paragraph, Buyer's earnest money is to be returned, subject to paragraph 12. Seller agrees to reimburse
319 Buyer's cost to pay for title, survey, inspection(s) and appraisal.

320 **15. ASSIGNABILITY OF CONTRACT.**

321 This contract is assignable by Buyer, but not without the written consent of Seller if: a) Seller is taking back
322 a note and deed of trust as part of the purchase price, or b) Buyer is assuming the existing note. Assignment
323 does not relieve the parties from their obligations under the contract.

324 **16. TIME IS OF THE ESSENCE.**

325 Time is of the essence in the performance of the obligations of the parties. All references to a specified time
326 shall mean Central Time.

327 **17. BINDING EFFECT.**

328 This contract shall be binding on and for the benefit of the parties and their respective heirs, personal
329 representatives, executors, administrators or assigns.

330 **18. GOVERNING LAW.**

331 This contract shall be considered a contract for the sale of real property and shall be construed in accordance
332 with the laws of the State of Missouri.

333 **19. ENTIRE AGREEMENT.**

334 This contract constitutes the entire agreement between the parties hereto and there are no other
335 understandings, written or oral, relating to the subject matter hereof. The contract may not be changed,
336 modified or amended, in whole or in part, except in writing signed by all parties.

337 **20. CONSTRUCTION.**

338 Words and phrases shall be construed as in the singular or plural number, and as masculine, feminine or
339 neuter gender, according to the context. When the term "listing broker" is used, it refers to one of the
340 following: a) a broker working for the Seller under an agency listing contract; or b) a broker assisting the
341 Seller as a transaction broker, whichever is appropriate. When the term "selling broker" is used, it refers to
342 one of the following: a) a broker working for the Buyer under a buyer's agency agreement; b) a broker
343 assisting the Buyer as a subagent of the Seller; or c) a broker assisting the Buyer as a transaction broker,
344 whichever is appropriate. The term "broker" shall include the broker's affiliated licensees (referred to as
345 "salespeople"). With the exception of the term "banking days" as used in paragraph 12, a day is defined as
346 a 24 hour calendar day, seven days per week.

347 **21. ACCESS, FINAL WALK-THROUGH AND UTILITIES.**

348 Seller agrees to permit inspections of the property by inspectors, contractors, termite inspectors, surveyors, engineers
349 and appraisers selected by Buyer as provided for in the contract, or inspections required by Buyer's lender
350 or insurer, upon reasonable advance notice to Seller. Buyer and selling broker may also be present
351 during these inspections.

352 Seller grants Buyer, selling broker, and any inspector whose report prompted a request for repairs, the right
353 to enter and walk-through the property, and the right to have the utilities transferred to Buyer, within four
354 (4) days prior to closing. The purpose of the walk-through is only for the Buyer to confirm that the
355 property is in the same general condition as it was on the date of this contract, and that repairs are
356 completed in a workmanlike manner. Seller will arrange, at Seller's expense, to have all utilities turned on
357 during the period specified for any inspection and the walk-through, unless utilities have been transferred
358 to Buyer. Waiver of property and improvement inspections does not waive the right to a walk-through prior
359 to closing.

360 The closing does not relieve Seller of Seller's obligation to complete improvements and repairs required by this contract.

361 **22. FLOOD PLAIN.**

362 Buyer may terminate this contract if any portion of the property is located in a designated 100 year flood
363 plain unless disclosed to Buyer in writing prior to contract. If so terminated, earnest money to be returned
364 to Buyer, subject to paragraph 12.

365 **23. SPECIAL AGREEMENTS.**

SAMPLE

366 **Special agreements between Buyer and Seller forming a part of this contract:**

367 _____
368 _____
369 _____
370 _____
371 _____
372 _____
373 _____
374 _____
375 _____

376 **24. SELLER'S DISCLOSURE STATEMENT. (Check one)**

377 Buyer confirms that before signing this offer to purchase, Buyer has read a copy of the Seller's
378 Disclosure Statement for this property. The Seller's Disclosure Statement is not a substitute for any
379 inspection that Buyer may wish to obtain. Buyer is advised to address any concerns Buyer may have about
380 information in the statement by use of contingencies in the contract.

381 Seller agrees to provide Buyer with a Seller's Disclosure Statement within one (1) day after the
382 "Acceptance Deadline" date. Buyer shall have three (3) days after the "Acceptance Deadline" date to review said
383 statements and to declare in writing that the contract is terminated and the earnest money is to be
384 returned to Buyer, subject to paragraph 12. Otherwise, this contingency shall be deemed as waived by Buyer.

385 No Seller's Disclosure Statement will be provided by Seller.

386 By his signature, Seller confirms that the information in the Seller's Disclosure Statement is accurate as of the
387 date of this contract. Seller will fully and promptly disclose in writing any new material information pertaining
388 to the property that is discovered at any time prior to closing.

389 **Note: The Seller's Disclosure Statement is not in any way incorporated into the terms of this contract.**

390 **25. RELATIONSHIP DISCLOSURE.**

391 Buyer and Seller confirm that disclosure of the licensee's relationship was made no later than the
392 first showing of the property, upon first contact, or immediately upon the occurrence of a change to
393 the relationship.

394 **Note: Under MREC Rules and Regulations, one box must be checked in each of the following two**
395 **sections by the Selling Licensee.**

396 **Licensee assisting Seller is a: (Check appropriate box)**

- 397 Seller's Agent: Licensee is acting on behalf of the Seller.
- 398 Buyer's Agent: Licensee is acting on behalf of the Buyer.
- 399 Dual Agent: Licensee is acting on behalf of both Seller and Buyer.
- 400 Designated Agent: Licensee has been designated to act on behalf of the Seller.
- 401 Transaction Broker Assisting Seller: Licensee is not acting on behalf of either Seller or Buyer.

402 **Licensee assisting Buyer is a: (Check appropriate box)**

- 403 Buyer's Agent: Licensee is acting on behalf of the Buyer.
- 404 Seller's Agent: Licensee is acting on behalf of the Seller.
- 405 Dual Agent: Licensee is acting on behalf of both Buyer and Seller.
- 406 Designated Agent: Licensee has been designated to act on behalf of the Buyer.
- 407 Transaction Broker Assisting Buyer: Licensee is not acting on behalf of either Buyer or Seller.
- 408 Subagent of Seller: Licensee is acting on behalf of the Seller.

409 Seller Buyer is a real estate licensee and is acting as a principal party in this contract.

410 **Commission will be paid by** _____.

411 Buyer and Seller acknowledge that they have received and read the Missouri Real Estate Commission Broker
412 Disclosure Form.

413 By signing below, the licensees confirm making disclosure of the brokerage relationship to the appropriate
414 parties.

SAMPLE

415 _____
416 **Selling Broker's Firm** **Listing Broker's Firm**

417 **By (Signature):** _____ **By (Signature):** _____

418 **Date:** _____ **Public ID** _____ **Date:** _____ **Public ID** _____

419 **OFFER to be accepted by Seller by:** _____ **m of** _____

420 _____
421 **BUYER** **Date** **BUYER** **Date**

422 **Seller's Printed Name:** _____

423 **SELLER ACCEPTS THE TERMS SET FORTH IN THIS CONTRACT.**

424 _____
425 **SELLER** **Time and Date** **SELLER** **Time and Date**

426 **OR**

427 _____(initials) **WE REJECT THIS OFFER AND MAKE A COUNTEROFFER**
428 **(Use Form #2164 Sale Contract Counteroffer Form).**

429 **OR**

430 _____(initials) **WE REJECT THIS OFFER.**

431 **Note: Unless otherwise agreed in writing, "Acceptance Deadline" is defined as the date for acceptance which**
432 **was provided to the last party whose signature resulted in a contract (even if that signature was obtained**
433 **before the deadline).**