

**REAL ESTATE CONTRACT – LAND**

CONTRACTING  
PARTIES AND  
LEGAL  
DESCRIPTION  
OF PROPERTY

1. \_\_\_\_\_ (BUYER) hereby agrees to buy and  
Cascade Falls LLC, I/ Terry Patton, Realtor (SELLER) hereby agrees to sell the following  
described real property with terms stated in this contract:

\_\_\_\_\_  
\_\_\_\_\_

Located in County \_\_\_\_\_, City \_\_\_\_\_, State \_\_\_\_\_,  
Zip \_\_\_\_\_ Approximate Dimensions/Acres \_\_\_\_\_.

PRICE  
AND  
TERMS

2. Buyer agrees to pay a purchase price of \_\_\_\_\_  
\_\_\_\_\_ dollars (\$\_\_\_\_\_)

DEPOSIT

3. Buyer has given to \_\_\_\_\_ (Sales Associate)

AND

a deposit of \_\_\_\_\_ dollars (\$\_\_\_\_\_)

DISBURSEMENT

receipt of which is acknowledged by: ( ) cash ( ) personal check ( ) other \_\_\_\_\_

This deposit is to be credited against the payment of the purchase price, and as a  
guarantee of specific performance. The money shall be deposited by Cascade Falls  
LLC I/Terry Patton, manager in its checking account. This deposit is non-refundable.

TAXES

4. The current year's real estate taxes on this property shall be prorated as of the date of  
closing unless otherwise stated herein: \_\_\_\_\_.  
All taxes shall be current as of the date of closing.

CLOSING

5. This sale is to be closed on or before the \_\_\_\_\_ day of \_\_\_\_\_.

AND

the Seller shall grant possession of the property referenced above to the Buyer no later

POSSESSION

than \_\_\_\_\_. A later closing date not to exceed \_\_\_\_\_

days shall be acceptable by both parties, if required, for loan processing to finalize loan  
process.

MORTGAGE

6. The purchase price is to be fully paid in cash, when and if the mortgage loan referred  
to herein is approved and closed. If this loan is not approved for the amount applied for,  
this contract can be cancelled by the Buyer and the deposit will be returned in accordance  
with paragraph 3. The Buyer agrees to immediately apply for the necessary mortgage  
loan to conclude this contract and will furnish all the necessary information or documents  
as required for the approval of the loan. The Buyer agrees to apply for a mortgage loan  
no later than the \_\_\_\_\_ day of \_\_\_\_\_.

TITLE

7. In case merchantable title cannot be obtained which is acceptable to the lender and the  
Buyer, the earnest money will be returned to the Buyer and this contract shall be null and  
Void. In case legal action is necessary to perfect the title, such action must be taken by  
the Seller promptly at the Seller's expense. All parties agree to extend this contract for a  
period not to exceed 30 days for this legal action to be completed. Further extensions  
may be agreed to in writing by the parties.

The Seller shall convey property to the Buyer by deed free of encumbrances Except (1) taxes that are not yet due or payable, (2) restrictive covenants and (3) easements of record, unless otherwise stated herein.

CONTRACT  
PERFORMANCE  
ATTORNEY FEES  
CONDITION OF PROPERTY  
FINAL INSPECTION  
OFFER AND ACCEPTANCE

8. Time is of the essence of the contract. Should the Buyer fail to perform the covenants herein contained within the time specified, Seller shall have the right to pursue any and all remedies available to the Seller at law or in equity, including, without limitation, requiring specific performance on the part of the Buyer, and retaining as liquidated damages all sums which have theretofore been paid to the Seller or the Sales Associate by the Buyer.

9. In any action, proceeding or arbitration arising out of this agreement, the prevailing party shall be entitled to reasonable attorney fees and costs. If the Escrow Agent shall file any interpleader or other action under Section 3 above, Escrow Agent shall be entitled to recover its attorney fees and expenses from the earnest money deposit.

10. Buyer agrees to accept this property in its "AS – IS" condition under the terms of this paragraph unless otherwise specified.

Buyer agrees that he and/or she has inspected this property and has not relied upon any representation made by the Sales Associate in describing this property and understands that the agent involved in this transaction make no warranties regarding the property, including the physical condition of any building or other improvements.

11. In order for Buyer to determine that the property is in substantially the same physical condition as at the signing of this agreement, Buyer has the right to make a final inspection of the property no later than \_\_\_\_\_ days before the closing and to inform Seller in writing of any objection within twenty-four (24) hours thereafter. By accepting a deed at closing, Buyer acknowledges and agrees that the property is in condition Acceptable to Buyer, and Buyer waives any and all rights Buyer may have as to the condition of the property.

12. This constitutes an offer to purchase the described property. Unless Seller shall indicate his acceptance of this agreement by his signature hereto or by a separate writing and unless a signed copy hereof and/or of such separate writing is delivered in person, by mail, or facsimile, and received by Buyer by 5:00 P.M. on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ then this offer is void and no contract shall arise, in which case the earnest money shall be returned to the Buyer.

Any provisions or conditions not set out in this contract in order to be enforceable by the parties, must be expressly set out in a written addendum hereto. Plurals used herein are to be read in the singular where appropriate, if the Buyer and Seller consist of more than one person or entity. Buyer and Seller acknowledge that they have read and understand this contract and have received a copy hereof.

\_\_\_\_\_  
Date / Time

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Date / Time

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Date / Time

\_\_\_\_\_  
Seller, Terry Patton, Managing Member, Cascade Falls LLC,I

\_\_\_\_\_  
Date / Time

\_\_\_\_\_  
Seller