



CONTRACT FOR THE SALE AND PURCHASE OF REAL ESTATE
LOTS AND LAND

This form is provided as a courtesy to the parties only. It is not required to be used in this transaction and may not fit the needs, goals and purposes of the parties.

- 1. 1. PARTIES. Buyer
2. Seller
3. Buyer agrees to buy and Seller agrees to sell the herein described property on the terms and conditions set forth herein.
4. 2. PROPERTY. Description:
5.
6.
7. (street address, if available), (city), (zip code) in (county) County, MS.
8. The Property is further described as tax parcel # in the public
9. records of the county within which the property is located.
10. Property includes all improvements as they now exist on the Property including, but not limited to, improvements, fences, wells, etc.
11. Prior to Closing, Seller may remove on the following (if any, insert description here):
12.
13.
14.
15. Mineral Rights: Seller will transfer ANY NONE OTHER (%) of mineral rights which
16. it possesses in the real property to the Buyer.
17. 3. PURCHASE PRICE. Buyer agrees to pay a purchase price of \$ ("Purchase
18. Price") by Federal Reserve wire transfer, Cashier's Check issued by a financial institution as defined in 12 CFR § 229.2(i), or such
19. form as is approved in writing by Seller.
20. 4. EARNEST MONEY. A sum of \$ (cash check) is to be deposited with
21. [Broker/Trustee], who shall hold it in trust, presuming clearance
22. of check. Upon acceptance of the Contract, earnest money deposit and down payment received by above named Broker/Trustee
23. shall be deposited in a federally insured escrow account and shall remain in that account until the transaction has been consummated
24. or terminated. In any event of failure to close, Broker/Trustee has authority to provide the earnest money to the rightfully entitled
25. party based upon the terms of the Contract. In the event the Broker/Trustee cannot determine by the terms of the Contract which
26. party is rightfully entitled to the earnest money, the Broker/Trustee shall interplead the funds. In the event interpleader is required,
27. Buyer and Seller consent to the filing of same; jurisdiction in the county where the property, or any part of it, lies; entry of an order
28. discharging Broker/Trustee or the interpleading party upon deposit of the funds into court; and deduction against the money
29. interplead of all costs necessitated by the filing of the interpleader action, including filing and attorney's fees.
30. 5. CONTINGENCIES.
31. (A) Loan. Applicable Not Applicable (Check One):
32. New Loan (check appropriate boxes): CONV Other:
33. To Be Determined
34. If applicable, Contract is contingent upon Buyer being approved for a new loan sufficient to close, provided that Buyer makes timely
35. application and good faith efforts to secure loan prior to Closing. Within five (5) business days after the Effective Date of the
36. Contract, Buyer will make application in proper form for the loan(s), shall cooperate with parties to obtain approval(s), diligently
37. and timely pursue the same in good faith, execute all documents and furnish all information and documents required, and make
38. timely payment of any costs of obtaining such loan approval. Failure of the Buyer to make timely application for loan and exercise
39. good faith efforts to facilitate its approval shall entitle the Seller at its option to (A) excuse the failure and proceed with the
40. transaction on such terms as the parties may agree to in writing in the form of an amendment to the Contract; OR (B) declare the
41. Contract void and refund to Buyer the earnest money deposit; OR (C) treat the failure as a Breach by Buyer under paragraph 10
42. hereof. Buyer may apply for a loan with different terms and conditions and also close the transaction with a different type of loan
43. provided all other terms and conditions of this Agreement are fulfilled and Seller's costs are not increased.

44. **(B) Appraisal.** **Applicable** **Not Applicable (Check One):**
45. If applicable, Property must appraise at or above Purchase Price or Buyer shall not be obligated to complete the purchase of the
46. Property and all earnest money shall be refunded to Buyer, except when Buyer has failed to secure a timely appraisal in good faith.
47. Failure of Buyer to make good faith efforts to secure a timely appraisal shall constitute a Breach of this Contract.
48. **(C) Acceptance in Current Condition.** Buyer has inspected the Property and finds same to be in satisfactory condition and
49. accepts same in its current condition. Buyer acknowledges that neither Seller nor Listing Broker nor Selling Broker or salespersons
50. associated with this transaction have made any warranty, express, implied, or otherwise, as to the Property, except such express
51. warranties as the parties agree to in writing attached hereto, which shall survive Closing.
52. **(D) Final Walk-Through Inspection.** Buyer retains the right to perform a final walk-through inspection of the Property prior to
53. Closing to confirm that there have been no material changes to the Property.
54. **(E) Pre-Closing Loss.** In the event of damage to the Property before Closing by virtue of causes beyond the parties' control, such
55. as fire, flood, war, acts of God or other causes, Seller shall, within three (3) calendar days of a loss or as soon thereafter as
56. reasonably possible, notify Buyer in writing of said damage, at which time Buyer may, at Buyer's option:
57. **(1)** cancel this contract and be entitled to the return of earnest money deposits; OR
58. **(2)** waive any objection and proceed to Closing on the terms set forth in this Contract; OR
59. **(3)** seek to reach suitable agreement with Seller(s) as to repair, extension of the Closing date and/or other adjustments to the
60. Contract as may be agreed upon by the parties. Failure of the parties to reach a suitable agreement within five (5) calendar days after
61. election by Buyer to proceed under this option (3) shall automatically and without further notice cancel this Contract and entitle
62. Buyer to the return of earnest money deposits.
63. **6. CLOSING.**
64. **(A)** Closing (evidenced by delivery of deed and payment of Purchase Price) shall take place no later than 11:59 p.m. (CST) on the
65. _____ day of _____, _____ (the "Closing Date") or on such earlier date as agreed to by the parties in writing.
66. **(B) Title And Conveyance.** At Closing, Seller, at Seller's expense, shall deliver to Buyer a(n): **General Warranty Deed**
67. **Special Warranty Deed** **Assignment of Lease** **Quitclaim Deed** vesting title to the Property in (write names clearly): _____ ;
68. _____ ;
69. Seller shall, prior to or at Closing, satisfy and pay all outstanding mortgages, deeds of trust, special liens, taxes or special
70. assessments, escrow amount of Property Owner's Association or Condominium fees affecting the subject property which are not
71. specifically assumed by Buyer herein. Title shall be good and marketable, subject only to the following items recorded in the
72. Chancery Clerk's Office of said county: easements without encroachments, applicable zoning ordinances, protective covenants and
73. prior mineral reservations; otherwise Buyer, at its option, may either (A) if defects cannot be cured by designated Closing date,
74. cancel this Contract, in which case any earnest money deposit shall be refunded to Buyer; (B) accept title as is and proceed to
75. Closing; or (C) if the defects are of such character that they can be remedied by legal action within a reasonable time, permit Seller
76. such reasonable time to perform this curative work at Seller's expense. In the event curative work is performed by Seller(s), the time
77. specified herein for Closing shall be extended for a reasonable period necessary for such cure, said period not to exceed thirty (30)
78. calendar days unless agreed to in writing by the parties.
79. **(C) Proration.** All taxes, rents, utility and other assessments and appropriate condominium or Property Owner's Association fees are
80. to be prorated as of the Closing date for the year of the sale. Prorated items are not "Closing Costs" under this Contract.
81. **(D) Costs of Sale.** At Closing, Seller agrees to pay up to \$ _____ toward total costs of sale not including
82. compensation to Brokers, cure of title defects under paragraph 6(B), or prorated items under paragraph 6(C) (subject to applicable
83. law).
84. **(E) Possession.** Possession shall be delivered to Buyer **(Check One):**
85. Upon completion of Closing and full funding
86. By separate **Possession Addendum** attached and made a part of this Contract
87. **7. DISCLOSURES.**
88. **(A) Multiple Listing Service ("MLS").** The Selling Broker is a participant of the _____
89. Multiple Listing Service and the sales information will be provided to the MLS to be published and disseminated to its Participants.
90. **(B) Equal Housing Opportunity.** In accordance with the federal Fair Housing Act, it is illegal to block bust or to discriminate
91. against any person because of race, color, religion, sex, handicap, familial status or national origin in the sale or rental of housing or
92. residential lots, in advertising the sale or rental of housing, in the financing of housing or in the providing of real estate brokerage
93. services.



94. **(C) Wire Fraud Warning; Release.** Buyers and Sellers of real property are targets in scams regarding electronic transfers of
95. (*i.e.*, wire transfers, direct deposits, electronic checks, etc.). NEVER transfer funds associated with this transaction based upon
96. electronic communications (such as email) that have not been **verbally confirmed** by you to be valid (from a person you know and
97. trust) and accurate. Email scammers can disguise emails, text messages and social media messages to appear to be from your real
98. estate agent, title companies, your bank or other parties. Do not trust any communication you receive concerning transfer of funds
99. without taking steps to verify that these funds are, in fact, going to the proper recipient. Do not use telephone numbers or email
100. addresses in electronic communications you receive; they may be fraudulent and part of a scam. VERIFY telephone numbers,
101. contact people and wiring instructions BEFORE you respond. Fraudulent communications or acts should be reported immediately to
102. the FBI and law enforcement authorities, and should be done so immediately if funds are lost. **By signing this Contract, you**
103. **acknowledge receipt of this notice and agree to hold the brokerages, their agents and the designated title company or closing**
104. **attorney harmless from all claims arising out of inaccurate transfer instructions, fraudulent taking of such funds, and any**
105. **and all other damages relating to conduct of third parties influencing implementation of wire transfers.**

106. **8. BROKERS AND SALESPERSONS.**

107. **(A)** The Brokers and Salespersons involved in the transaction associated with this Contract are as follows:

108. Selling Brokerage: _____ Selling Agent: _____

109. Selling Brokerage Address: _____

110. Selling Broker License No.: _____ Selling Agent License No.: _____

111. Business Phone: _____ Business Phone: _____

112. Email: _____ Facsimile: _____

113. Listing Brokerage: _____ Listing Agent: _____

114. Listing Brokerage Address: _____

115. Listing Broker License No.: _____ Listing Agent License No.: _____

116. Business Phone: _____ Business Phone: _____

117. Email: _____ Facsimile: _____

118. **(B) Agency Relationship. (Check One):**

119. The Listing Brokerage, the Selling Brokerage, and their salespersons represent the Seller as their Client. The Buyer is the
120. customer.

121. The Listing Brokerage and its salespersons represent the Seller. The Selling Brokerage and its salespersons represent the Buyer.

122. The Listing Brokerage and its salespersons represent both Seller and the Buyer as dual agents by mutual agreement and all
123. parties have signed and understand the Dual Agency Confirmation form provided to them by the Listing Brokerage.

124. The Selling Brokerage and its salespersons represent the Buyer. The Seller is not represented and is a customer.

125. **(C) Compensation.** The parties under this Contract or through any other negotiated agreement agree to pay as per listing agreement
126. or prior offer of cooperation and compensation. If Broker(s) collect(s) this compensation or any part thereof through legal action,
127. the defaulting party agrees to pay court costs, including reasonable attorney fees. Compensation due hereunder is deemed earned,
128. due and payable upon presentation of a buyer ready, willing and able to purchase on terms acceptable to Seller, though Broker
129. agrees to accept payment at Closing as an accommodation to the parties.

130. **(D) No Reliance; Release.** Seller and Buyer acknowledge that neither them, nor their agents, have relied upon any statement,
131. representation or omission made or documentation provided by the Broker(s), salesperson(s), or their representatives, relating to any
132. aspect of this transaction, the Property or otherwise including, but not limited to, terms or conditions of sale, tax or legal
133. considerations, liability, size, square footage or condition of the Property, previous or present flooding, flood zones, flood insurance,
134. history of title or use, effect of or location within Mississippi State Tidelands or Federal wetlands, presence or absence of toxic
135. substances, presence or lack of expansive soils, presence or absence or enforceability of acceleration clauses or tax or balloon notes,
136. names or recommendations concerning vendors of any sort whatsoever or validity or accuracy of any reports rendered thereby. **By**
137. **signing this Contract, Buyer and Seller acknowledge receipt of this disclosure and agree to hold the brokerages, their agents**
138. **and the designated title company or closing attorney harmless from all claims arising out of or pertaining in any way to any**
139. **representations in this section.**

140. **(E) Liability.** Broker's liability to Buyer and Seller in this transaction shall not exceed the amount it has received as compensation.



141. **9. GENERAL.**

142. **(A) Agreement Complete.** This Contract incorporates all prior agreements between the parties, contains the entire and final agreement of the parties and cannot be changed except by their written mutual consent. Neither party shall be bound by any terms, conditions, oral statements, warranties or representations not herein contained.

145. **(B) Read And Understood.** Each party acknowledges and hereby affirms that it has read and understands this Contract.

146. **(C) Assignment.** This Contract shall not be assignable by either party without consent of the other party.

147. **(D) Effective Date.** For purposes of this contract the Effective Date is the date the last necessary party signs.

148. **(E) Notices.** Any notices required or permitted to be given under this Contract shall be delivered by hand or mailed by certified or registered mail, return receipt requested, in a postage prepaid envelope or by nationally recognized overnight carrier service; by facsimile with receipt acknowledgment (if the fax number is listed below); or by email (if the email address is listed below), at Sender's option, and addressed as follows:

152. If to Seller:

153. Address: _____

154. Facsimile: _____

155. Email: _____

156. If to Buyer:

157. Address: _____

158. Facsimile: _____

159. Email: _____

160. **(F) Survival Of Contract.** All express representations, warranties and covenants shall survive termination of the Contract or Closing unless specified to the contrary. All other contractual obligations shall terminate at Closing.

162. **(G) Time Is Of The Essence.** Time is of the essence as to all time periods and deadlines stated in this Contract, and delay in performance is not excused unless expressly excused in writing signed by all parties. The foregoing or any other provision in this Contract notwithstanding, any unavoidable delay necessitated by applicable law or regulations shall extend any affected deadline by no more than the actual number of days of delay necessitated by such law or regulation.

166. **10. BREACH.** In the event of a default by either party under this Contract, the non-breaching party shall have the right to receive from Broker/Trustee the earnest money paid under Section 4 of this Contract, to be a credit against any other damages, in addition to such other remedies as it may have under applicable law including, but not limited to, specific performance.

169. **11. SPECIAL PROVISIONS.** (If None, Write "NONE" Below):

170. _____

171. _____

172. _____

173. _____

174. _____

175. _____

176. _____

177. _____

178. _____

179. _____

180. _____

181. _____



182. **12. EXPIRATION OF OFFER.** This offer expires at _____ a.m. p.m, Central Standard Time (CST) on
183. _____ [date] if not accepted, countered or rejected by Seller by that time.

184. **13. ATTACHMENTS. (Check All That Apply):**

185. ___ Dual Agency Confirmation _____ Option Agreement
186. ___ Pre-Closing Repair/Improvement Addendum _____ Other _____
187. ___ First Right of Refusal Addendum
188. ___ Pre-Closing Possession Addendum
189. ___ Post-Closing Possession Addendum

190. **14. HEADINGS; SINGULAR AND PLURAL SAME:** Headings are inserted for the convenience of the Parties only and are not
191. to be considered when interpreting this document. Words in the singular mean and include the plural and vice versa. Words in the
192. masculine gender include the feminine gender and vice versa. Words in the neutral gender include the masculine gender and the
193. feminine gender and vice versa.

194. **15. SIGNATURE BLOCKS.**

195. Signed this the _____ day of _____, _____, at _____ a.m. p.m., and a **copy** hereof received:

196. BUYER _____ BUYER _____

197. Phone: _____ Phone: _____

198. The foregoing offer is **accepted** this the _____ day of _____, _____, at _____ a.m. p.m.,

199. and a **copy** hereof received:

200. SELLER _____ SELLER _____

201. Phone: _____ Phone: _____

202. The Seller has **countered** this offer subject to the terms of the attached Counter Offer # _____ this the _____

203. day of _____, _____, at _____ a.m. p.m., and a **copy** hereof received:

204. SELLER _____ SELLER _____

205. The Seller has received a copy of this offer and **rejected** same and make no counter offer this the _____ day of

206. _____, _____, at _____ a.m. p.m., and a **copy** of this rejection has been delivered

207. to Buyer.

208. SELLER _____ SELLER _____