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PURCHASE AGREEMENT
(Commercial Income Property)

Prepared by: Agent Robin W. Smith
Broker Robin W. Smith

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NOTE: This form is used by a buyer's agent when a buyer will purchase an income property other than one-to-four residential units, to prepare an offer to purchase the property.

DATE: October 06, 20 26, at 123 Main St, San Francisco CA, 94106, California.
Items left blank or unchecked are not applicable.

FACTS:

1. Received from Property Received from, as the Buyer(s),
1.1 the sum of $ 12,345.67, evidenced by ☒ personal check, or ☐ Amount for deposit evidenced by description, payable to Amount for deposit payable to, for deposit only on acceptance of this offer.
1.2 Deposit to be applied toward Buyer's obligations under this agreement to purchase property
1.3 situated in the City of Property situated city, County of Property situated county, California,
1.4 referred to as Property situated referred to,
1.5 including personal property, ☒ see attached Personal Property Inventory. [See **RPI** Form 256]
1.6 The interest acquired will be fee simple, unless ☒ leasehold or ☐ Interest acquired other description.

2. This agreement is comprised of this four-page form and 12,345 pages of addenda/attachments.

TERMS: Buyer to pay the purchase price as follows:

3. Cash payment through escrow, including deposits, in the amount of ..... $ 12,345.67
3.1 Other consideration to be paid through escrow Other consideration through escrow description ..... $ 12,345.67

4. Buyer to obtain a ☒ first, or ☐ second, trust deed loan in the amount of ..... $ 12,345.67
payable approximately $ 12,345.67 monthly for a period of 12345 years.
Interest on closing not to exceed 50.3 %, ☒ ARM. Loan points not to exceed Loan points not to exceed.
4.1 ☒ Unless Buyer, within 12345 days after acceptance, hands Seller satisfactory written confirmation Buyer has been pre-approved for the financing of the purchase price, Seller may terminate the agreement. [See **RPI** Form 183]

5. ☒ Take title subject to, or ☐ Assume, an existing first trust deed note held by First trust deed note unpaid principal balance description with an unpaid principal balance of ..... $ 12,345.67
payable $ 12,345.67 monthly, including interest not exceeding 50.3 %,
☒ ARM, ☒ plus a monthly tax/insurance impound payment of $ 12,345.67.
Monthly tax/insurance impount payment amount description
5.1 At closing, loan balance differences per beneficiary statement(s) to be adjusted into: ☒ cash, ☐ carryback note, or ☐ sales price.
5.2 The impound account to be transferred: ☒ charged, or ☐ without charge, to Buyer.

6. ☒ Take title subject to, or ☐ Assume, an existing second trust deed note held by Second trust deed note unpaid principal balance description with an unpaid principal balance of ..... $ 12,345.67
payable $ 12,345.67 monthly, including interest not exceeding 50.3 %,
☒ ARM, due October 06, 20 26.

7. Assume an improvement bond lien with an unpaid principal balance of ..... $ 12,345.67

8. Assume a solar bond lien with an unpaid principal balance of ..... $ 12,345.67

9. Note for the balance of the purchase price in the amount of ..... $ 12,345.67
to be executed by Buyer in favor of Seller and secured by a trust deed on the property junior to any above referenced financing, payable $ 12,345.67 monthly, or more, beginning one month after closing, including interest at 50.3 % per annum from closing, due 12,345 years after closing.
9.1 This note and trust deed to contain provisions to be provided by Seller for: ☒ due-on-sale, ☐ prepayment penalty, ☐ late charges,
☐ Note And Trust Deed Provisions By Seller Other Description.
9.2 A Carryback Disclosure Statement is attached as an addendum. [See **RPI** Form 300]
9.3 Buyer to provide a Request for Notice of Default and Notice of Delinquency to senior encumbrancers. [See **RPI** Form 412]
9.4 Buyer to hand Seller a completed credit application on acceptance. [See **RPI** Form 302]
9.5 Within 12345 days of receipt of Buyer's credit application, Seller may terminate the agreement based on a reasonable disapproval of Buyer's creditworthiness.
9.6 Seller may terminate the agreement on failure of the agreed terms for priority financing. [See **RPI** Form 183]
9.7 As additional security, Buyer to execute a security agreement and file a UCC-1 financing statement on any property transferred by Bill of Sale. [See **RPI** Form 436]

10. Total Purchase Price is ..... $ 12,345.67

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11. ACCEPTANCE AND PERFORMANCE:

11.1 This offer to be deemed revoked unless accepted in writing ☒ on presentation, or ☐ within 123-45 days after date, and acceptance is personally delivered or faxed to Offeror or Offeror's Broker within this period.

11.2 After acceptance, Broker(s) are authorized to extend any performance date up to one month.

11.3 On the inability of Buyer to obtain or assume financing as agreed by the date scheduled for closing, Buyer may terminate the agreement.

11.4 Buyer's close of escrow is conditioned on Buyer's prior or concurrent closing on a sale of other property, commonly referred to as Acceptance And Performance Escrow Conditioned.

11.5 Any termination of the agreement will be by written Notice of Cancellation timely delivered to the other party, the other party's Broker or escrow, with instructions to escrow to return all instruments and funds to the parties depositing them. [See **RPI** Form 183]

11.6 Both parties reserve their rights to assign and agree to cooperate in effecting an Internal Revenue Code §1031 exchange prior to close of escrow on either party's written notice. [See **RPI** Forms 171 or 172-2]

11.7 Before any party to this agreement files an action on a dispute arising out of this agreement which remains unresolved after 30 days of informal negotiations, the parties agree to enter into non-binding mediation administered by a neutral dispute resolution organization and undertake a good faith effort during mediation to settle the dispute.

11.8 If Buyer breaches the agreement, Buyer's monetary liability to Seller is limited to ☒ $_____, or ☐ the deposit receipted in Section 1.

12. DUE DILIGENCE CONTINGENCIES:

Within 12345 days after receipt or occurrence of any of the following conditions, Buyer may terminate the agreement based on Buyer's reasonable disapproval of the condition. [See **RPI** Form 183]

12.1 Income and expense records, leases, property management and other service contracts, permits or licenses affecting the operation of the property which Seller will make available to Buyer on acceptance. [See **RPI** IPB Suite]

12.2 Rental Income Rent Roll Statement itemizing, by unit, the tenant's name, rent amount, rent due date and delinquencies, deposits, rental period and expiration, and any rental incentives, bonuses or discounts signed by Seller and handed to Buyer on acceptance. [See **RPI** Form 352-1]

12.3 Seller's Natural Hazard Disclosure Statement to be signed by Seller and handed to Buyer on acceptance. [See **RPI** Form 314]

12.4 Condition of Commercial Property Disclosure — Commercial TDS to be signed by Seller and Seller's Broker and handed to Buyer on acceptance. Solar Shade Control Notices sent or received by Seller to be handed to Buyer on acceptance. [See **RPI** Form 304-1]

12.5 Inspection of the property by Buyer, his agent or consultants within 12345 days after acceptance for value and condition sufficient to justify the purchase price.

12.6 Preliminary title report for the policy of title insurance, which Seller will cause escrow to hand Buyer as soon as reasonably possible after acceptance.

12.7 An estoppel certificate executed by each tenant affirming the terms of their occupancy, which Seller will hand Buyer prior to seven days before closing. [See **RPI** Form 598]

12.8 All documentation concerning any solar bond lien on the property or solar equipment lease which Seller will make available to Buyer on acceptance.

12.9 Seller's Neighborhood Security Disclosure Statement prepared by Seller setting forth recent criminal activity on or about the property relevant to the security of persons and their belongings on the property, and any security arrangements undertaken or which should be undertaken in response. [See **RPI** Form 321]

12.10 Seller's government related licenses, permits, mapping of the parcel, blueprints and plans, certificates of occupancy, building inspections, health and safety reports, environmental impact and conditions reports or studies known to Seller, and copies of relevant local zoning ordinances affecting the use or operation of the property.

12.11 ☒ See attached Due Diligence Contingencies Addendum for additional conditions. [See **RPI** Form 279]

13. PROPERTY CONDITIONS:

13.1 Seller to furnish prior to closing:

a. ☒ a structural pest control inspection report and certification of clearance of corrective conditions.

b. ☒ a property inspection report prepared by an insured property inspector.

c. ☒ a one-year home warranty policy:
Insurer Property Conditions Furnish Prior Insurer
Coverage Property Conditions Furnish Prior Coverage

d. ☒ a certificate of occupancy, or other clearance or retrofitting, required by local ordinance for the transfer of possession or title.

e. ☒ Energy Audit Report stating the rating for the property's improvements is no greater than Property Conditions.

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13.2 Complying smoke detector(s) and water heater bracing exist, and if not, Seller to install.
13.3 Seller to maintain the property in good condition until possession is delivered.
13.4 Fixtures and fittings attached to the property include, but are not limited to: window shades, blinds, light fixtures, plumbing fixtures, curtain rods, wall-to-wall carpeting, draperies, hardware, antennas, air coolers and conditioners, solar equipment, trees, shrubs, mailboxes and other similar items.
13.5 New agreements and modifications of existing agreements to rent units, or to service, alter or equip the property, will not be entered into by Seller without Buyer's prior written consent, which will not be unreasonably withheld.

14. CLOSING CONDITIONS:

14.1 This transaction to be escrowed with Closing Conditions Transaction Escrowed With.
Parties to deliver instructions to escrow as soon as reasonably possible after acceptance.
a. ☒ Escrow holder is authorized and instructed to act on the provisions of this agreement as the mutual escrow instructions of the parties and to draft any additional instructions necessary to close this transaction. [See **RPI** Form 401]
b. ☒ Escrow instructions, prepared and signed by the parties, are attached to be handed to escrow on acceptance. [See **RPI** Form 401]

14.2 Escrow to be handed all instruments needed to close escrow on or before October 06, 20 26, or within 12,345 days after acceptance. Parties to hand escrow all documents required by the title insurer, lenders or other third parties to this transaction prior to seven days before the date scheduled for closing.
a. Each party to pay its customary escrow charges. [See **RPI** Forms 310 and 311]

14.3 Title to be vested in Buyer or Assignee free of encumbrances other than those set forth herein. Buyer's interest in title to be insured under a policy issued by Closing Conditions Buyers Interest Under Policy title company on a(n) ☐ CLTA standard, ☐ ATLA owner's, or ☐ ALTA binder, policy of title insurance.
a. Endorsements Closing Conditions Buyers Interest Endorsements
b. ☒ Seller, or ☐ Buyer, to pay the title insurance premium.

14.4 Buyer to furnish a new fire insurance policy covering the property.

14.5 Taxes, assessments, insurance premiums, rents, interest and other expenses to be pro rated to close of escrow, unless otherwise provided.
a. ☒ Attached is a notice of your Supplemental Property Tax Bill. [See **RPI** Form 317]

14.6 Bill of Sale to be executed for any personal property being transferred.
a. ☒ A UCC-3 Condition of Title Report to be ordered from the Secretary of State and approved by Buyer prior to close of escrow.

14.7 Seller to assign, and title to be subject to, all existing leases and rental agreements. [See **RPI** Form 595]
a. ☒ Seller to notify each tenant of the change of ownership on or before the close of escrow. [See **RPI** Form 554]

14.8 Security deposits held by Seller to be handed to Buyer on close of escrow. Seller to notify each tenant of the transfer of the security deposit on close of escrow, with a copy of each notice to Buyer through escrow. [See **RPI** Form 586]

14.9 Delinquent unpaid rent to be treated as paid. Any recovery by Buyer of Seller's portion of delinquent rent and pro rated delinquent rent credited to Buyer shall be refunded to Seller on collection by Buyer.

14.10 Service and equipment contracts to be assumed by Buyer include Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor.
a. Contracts assumed by Buyer to be pro rated to close of escrow.

14.11 ☒ A solar equipment lease lien exists on the property for the solar equipment located on the property payable $12,345.67 monthly, expiring October 06, 20 26.
a. Solar equipment lease to be assumed by Buyer and pro rated to close of escrow.

14.12 Possession of the property and keys/access codes to be delivered on close of escrow.

14.13 If Seller is unable to convey marketable title as agreed, or if the improvements on the property are materially damaged prior to closing, Buyer may terminate the agreement. Seller to pay all reasonable escrow cancellation charges. [See **RPI** Form 183]

15. NOTICE OF YOUR SUPPLEMENTAL PROPERTY TAX BILL:

California property tax law requires the Assessor to revalue real property at the time the ownership of the property changes. Because of this law, you may receive one or two supplemental tax bills, depending on when your loan closes.

The supplemental tax bills are not mailed to your lender. If you have arranged for your property tax payments to be paid through an impound account, the supplemental tax bills will not be paid by your lender. It is your responsibility to pay these supplemental bills directly to the Tax Collector.

If you have any questions concerning this matter, please call your local Tax Collector's Office.

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16. BROKERAGE FEE:

16.1 Parties to pay the below mentioned Broker(s) a fee now due of ☒ $ 12,345.67, or ☐ 50.3 % of the purchase price as follows:

a. Seller to pay the brokerage fee on the change of ownership.

b. The party wrongfully preventing this change of ownership to pay the brokerage fee.

16.2 Buyer's Broker and Seller's Broker, respectively, to share the brokerage fee 12,345 : 12,345 or ☒ as specified in the attached Fee Sharing Agreement. [See **RPI** Form 105]

16.3 Attached is the Agency Law Disclosure required for commercial property other than five-or-more residential units. [See **RPI** Form 305]

16.4 Broker is authorized to report the sale, its price and terms for dissemination and use of participants in brokerage trade associations or listing services.

17. Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor.

Seller's Broker: Robin W. Smith
Broker's DRE #: Seller Brokers DRE Number
is the broker for: ☒ Seller
☐ both Buyer and Seller (dual agent)

Seller's Agent: Robin W. Smith
Agent's DRE #: Seller Agents DRE Number
is ☒ Seller's agent (salesperson or broker-associate)
☐ both Buyer's and Seller's agent (dual agent)

Signature:
Address: 123 Main St
San Francisco CA, 94106
Phone: (555) 444-3333 Cell: Seller Agent Cell
Email: testy@example.com

Buyer's Broker: Buyers Broker
Broker's DRE #: Brokers DRE_2
is the broker for: ☒ Buyer
☒ both Buyer and Seller (dual agent)

Buyer's Agent: Buyers Agent
Agent's DRE #: Agents DRE_2
is ☒ Buyer's agent (salesperson or broker-associate)
☒ both Buyer's and Seller's agent (dual agent)

Signature:
Address: 123 Main St
San Francisco CA, 94106
Phone: (555) 444-3333 Cell: Buyer Agent Cell
Email: testy@example.com

I agree to the terms stated above.
☒ See attached Signature Page Addendum. [**RPI** Form 251]
Date: _____, 20_____
Buyer: Robin W. Smith

Signature:
Buyer: Robin W. Smith

Signature:

I agree to the terms stated above.
☒ See attached Signature Page Addendum. [**RPI** Form 251]
Date: _____, 20_____
Seller: Robin W. Smith

Signature:
Seller: Robin W. Smith

Signature:

REJECTION OF OFFER

Undersigned hereby rejects this offer in its entirety. No counteroffer will be forthcoming.

Date: _____, 20_____
Name: Robin W. Smith

Signature:
Name: Robin W. Smith

Signature: