



EQUITY PURCHASE AGREEMENT

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NOTE: This form is used by a buyer's agent when an absentee-owner/investor will purchase an owner-occupied one-to-four unit residential property in foreclosure, to prepare an offer containing all the terms, conditions and disclosures required of an equity purchase transaction.

DATE: April 28, 20 24, at 123 Main St #234, 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 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 six-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
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.
5. ☒ Take title subject to, or ☐ Assume, an existing first trust deed note held by First trust deed note with an approximate 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.
 - 5.1 The unpaid amount includes delinquent payments, late charges and foreclosure costs to be the responsibility of Buyer in the amount of \$ 12,345.67, including unpaid delinquent monthly payments beginning with payment due April 28, 20 24.
 - 5.2 The impound account to be transferred without charge.
6. ☒ Take title subject to, ☐ or assume, an existing second trust deed note held by Second trust deed note with an approximate unpaid principal balance of \$ 12,345.67
payable \$ 12,345.67 monthly, including interest not exceeding 50.3%,
☒ ARM, due April 28, 20 24.
 - 6.1 The unpaid amount includes delinquent payments, late charges and foreclosure costs to be the responsibility of Buyer in the amount of \$ 12,345.67, including unpaid delinquent monthly payments beginning with the payment due April 28, 20 24.
7. At closing, loan balance differences from those stated above as disclosed by beneficiary statement(s) to be adjusted into the purchase price unless the balances exceed the amount stated, in which case the difference is to be adjusted into cash payment.
8. Assume an improvement bond lien with an unpaid principal balance of \$ 12,345.67
9. Assume a solar bond lien with an unpaid principal balance of \$ 12,345.67
10. 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 April 28, 20 24, after closing.
 - 10.1 This note and trust deed will not contain provisions for due-on-sale, prepayment penalty or late charges.
 - 10.2 Financial Disclosure Statement is attached as an addendum. [See RPI Form 300]
11. Total Purchase Price is \$ 12,345.67

12. Acceptance and performance:

- 12.1 This offer to be deemed revoked unless accepted in writing ☒ on presentation, or ☐ within 12345 days after date, and acceptance is personally delivered or faxed to Offeror or Offeror's Broker within this period.
- 12.2 After acceptance, Broker(s) are authorized to extend any performance date up to one month.
- 12.3 On the inability of Buyer to obtain or assume financing as agreed by the date scheduled for closing, Buyer may terminate the agreement.
- 12.4 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.
- 12.5 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]
- 12.6 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 Form 171 or 172-2]
- 12.7 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.
- 12.8 If Buyer breaches the agreement, Buyer's monetary liability to Seller is limited to \$ 12,345.67.

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 home inspection report prepared by an insured home inspector showing the land and improvements to be free of material defects.
- 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. ☒ a certification by a licensed contractor stating the sewage disposal system is functioning properly, and if it contains a septic tank, is not in need of pumping.
- f. ☒ a certification by a licensed water testing lab stating the well supplying the property meets potable water standards.
- g. ☒ a certification by a licensed well-drilling contractor stating the well supplying the property produces a minimum of produ- gallon(s) per minute.
- h. Energy Audit Report stating the rating for the property's improvements is no greater than Ener-.
- i. ☒ undefined 3 minim- gy

- 13.2 Seller's Condition of Property Disclosure —Transfer Disclosure Statement (TDS) [See RPI Form 304]
a. ☒ is attached; or
b. ☒ is to be handed to Buyer on acceptance for Buyer's review. Within ten days after receipt, Buyer may either cancel the transaction based on a reasonable disapproval of the disclosure or deliver to Seller or Seller's Broker a written notice itemizing any material defects in the property disclosed by the statement and unknown to Buyer prior to acceptance. [See RPI Form 269] Seller to repair, replace or correct noticed defects prior to closing.
c. On Seller's failure to repair, replace or correct noticed defects under §12.2b or §12.4a, Buyer may tender the purchase price reduced by the cost to repair, replace or correct the noticed defects, or close escrow and pursue available remedies. [See RPI Form 183]

13.3 Seller's Transfer Fee Disclosure Statement [See RPI Form 304-2]

- a. ☒ is attached; or
b. ☒ is to be handed to Buyer on acceptance for Buyer's review. Withing ten days after receipt, Buyer may terminate this agreement based on a reasonable disapproval of the Transfer Fee Disclosure.
c. Seller to pay any transfer fees arising out of the transaction.

13.4 Buyer to inspect the property twice:

- a. an initial property inspection is required on acceptance to confirm the property's condition is substantially the same as observed by Buyer and represented by Seller or Seller's Agents prior to acceptance, and if not substantially the same, Buyer to promptly notify Seller in writing of undisclosed material defects discovered. [See RPI Form 269] Seller to repair, replace or correct noticed defects prior to closing; and



- b. a final walk-through inspection is required within five days before closing to confirm the correction of any noticed defects under §12.2b and §12.4a and maintenance under §12.14. [See RPI Form 270]
- 13.5 Seller's Natural Hazard Disclosure (NHD) Statement [See RPI Form 314] is attached, or is ☒ to be handed to Buyer on acceptance for Buyer's review. Within ten days of Buyer's post-acceptance receipt of the NHD, Buyer may terminate the agreement based on a reasonable disapproval of hazards disclosed by the Statement and unknown to Buyer prior to acceptance. [See RPI Forms 182 and 183]
- 13.6 Buyer acknowledges receipt of a booklet and related Seller disclosures containing ☒ *Environmental Hazards: A Guide for Homeowners, Buyers, Landlords and Tenants* (on all one-to-four units) [See RPI Form 316-1], ☒ *Protect Your Family from Lead in Your Home* (on all pre-1978 one-to-four units) [See RPI Form 313], and ☒ *The Homeowner's Guide to Earthquake Safety* (on all pre-1960 one-to-four units). [See RPI Form 315]
- 13.7 The property is located in: ☒ an industrial use area, ☒ a military ordnance area, ☒ a rent control area, ☒ airport, farmland, San Francisco Bay or mining operation area, see attached Notice Addendum [See RPI Form 308] or ☒ RPI Form 308 or
- 13.8 On acceptance, Seller to hand Buyer the following property information for Buyer's review: ☒ Property Expense Report [See RPI Forms 306], ☒ Expense Report See RPI Forms 306
- a. Within ten days of receipt, Buyer may terminate the agreement based on a reasonable disapproval of the property information received.
- 13.9 ☒ The property is located in a Homeowners' Association (HOA) community. The Homeowners' Association (HOA) Addendum [See RPI Form 309]:
- a. ☒ is attached, or
- b. ☒ is to be handed to Buyer on acceptance for Buyer's review.
- c. Within ten days of Buyer's post-acceptance receipt of the association documents, Buyer may terminate the agreement based on a reasonable disapproval of the documents. [See RPI Form 183]
- 13.10 ☒ A solar equipment lease lien exists on the property for the solar equipment located on the property payable \$ payable 3 monthly, expiring monthly, 20 20 6.
- a. On acceptance, Seller to hand Buyer ~~all~~ expiring documentation concerning the solar bond lien on the property and solar equipment lease. Within ten days after receipt, Buyer may terminate the agreement based on Buyer's reasonable disapproval of the documents. [See RPI Form 183]
- b. Solar equipment lease to be assumed by Buyer and pro rated to close of escrow.
- 13.11 Seller's Neighborhood Security Disclosure [See RPI Form 321]
- a. ☒ is attached, or
- b. ☒ is to be handed to Buyer on acceptance for Buyer's review. Within ten days after receipt, Buyer may terminate this agreement based on a reasonable disapproval of the Criminal Activity and Security Disclosure Statement.
- 13.12 Complying smoke detector(s) and water heater bracing exist, and if not, Seller to install.
- 13.13 If this property or an adjoining property contains a solar collector authorized by the Solar Shade Control Act (California Public Resources Code §§25980 et seq.) and notice of its existence has been sent or received by Seller, then on acceptance, Seller to hand Buyer copies of the notices sent or received by Seller or provided to Seller by prior Owners of the property for Buyer's review. Buyer may, within ten days after receipt, terminate this agreement based on a reasonable disapproval of the conditions disclosed by the solar shade control notices.
- 13.14 Possession of the property and keys/access codes to be delivered: ☒ on close of escrow, or ☒ as stated in the attached Occupancy Agreement. [See RPI Forms 271 and 272]
- 13.15 Seller to maintain the property in good condition until possession is delivered.
- 13.16 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, trees, shrubs, mailboxes and other similar items.
- 13.17 Notice: Pursuant to Section 290.46 of the Penal Code, information about specified registered sex offenders is made available to the public via an Internet Web site maintained by the Department of Justice at www.meganslaw.ca.gov. Depending on an offender's criminal history, this information will include either the address at which the offender resides or the community of residence and ZIP code in which he or she resides.
14. CLOSING CONDITIONS:
- 14.1 This transaction to be escrowed with This transaction to be 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 Escrow to be, 20 20 7, or within within 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 The amount of any taxes, liens, bonds, assessments or other encumbrances on the property not referenced are, at Buyer's option, to remain of record and be deducted first from the cash payment and then from any carryback note. before
- 14.4 Buyer's title to be subject to covenants, conditions, restrictions, reservations and easements of record. undefined_6
- 14.5 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 interest in title to be insured under a policy title company on a(n) ☒ Homeowner(s) policy (one-to-four units), ☒ Residential ALTA-R policy (vacant or improved residential parcel), ☒ Owner's policy (other than one-to-four units), ☒ CLTA Joint Protection policy (also naming Carryback Seller or purchase-assist lender), or ☒ Binder (to insure resale or refinance within two years).
- a. Endorsements Endorsements
- b. ☒ Seller, or ☒ Buyer, to pay the title insurance premium.
- 13.6 Buyer to furnish a new fire insurance policy covering the property.
- 13.7 Taxes, assessments, insurance premiums, rents, interest and other expenses to be pro rated to close of escrow, unless otherwise provided.
- 13.8 Bill of Sale to be executed for any personal property being transferred. [See RPI Form 408]
- 13.9 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. Buyer's Broker and sales agent hereby confirms under penalty of perjury that:
- 15.1 ☒ they hold a valid, current Department of Real Estate (DRE) license; and
- 15.2 ☒ they have provided proof of the license to the seller-in-foreclosure by attaching:
- a. ☒ a copy of their license as issued by the DRE; or
- b. ☒ a printout of the DRE's Current License Status for the licensee.

16. FURTHER CONDITIONS: FURTHER CONDITIONS
NOTICE OF YOUR SUPPLEMENTAL PROPERTY TAX BILL

17. 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.

18. NOTICE REGARDING GAS AND HAZARDOUS LIQUID PIPELINES:

This notice is being provided simply to inform you that information about the general location of gas and hazardous liquid transmission pipelines is available to the public via the National Pipeline Mapping System (NPMS) Internet Web site maintained by the United States Department of Transportation at <http://www.npms.phmsa.dot.gov/>. To seek further information about possible transmission pipelines near the property, you may contact your local gas utility or other pipeline operators in the area. Contact information for pipeline operators is searchable by ZIP Code and county on the NPMS Internet Web site.

19. BROKERAGE FEE:

- 19.1 Parties to pay the below mentioned Broker(s) a fee now due of ☒ \$ Parties to or ☒ or % of the purchase price as follows: pay the
- a. Seller to pay the brokerage fee on the change of ownership. below
- b. The party wrongfully preventing this change of ownership to pay the brokerage fee. mentioned
Brokers a fee
now due of

20. CANCELLATION PERIOD:

Signature: _____



-----**-NOTICE OF CANCELLATION-**-----

(To be filled out by Buyer)

Seller signed the Equity Purchase Agreement on Seller signed, 20 20_11.

You may cancel this contract for the sale of your house, without any penalty or obligation, at any time before before : unde-, und-.m. on m on_2 Purchase, 20 20_12.

To cancel this transaction, personally deliver a signed and dated copy of this cancellation notice, or send a telegram to a telegram to_1- (Buyer)
at at_2 (Business Address)

NOT LATER THAN NOT : unde-, und-.m. on m on_3, 20 20_13.

I hereby cancel this transaction.

Date: 04/28/2024, 20 20_14

Seller's Signature: _____

Seller's Signature: _____

-----**-NOTICE OF CANCELLATION-**-----

(To be filled out by Buyer)

Seller signed the Equity Purchase Agreement on Seller signed, 20 20_15.

You may cancel this contract for the sale of your house, without any penalty or obligation, at any time before before : unde-, und-.m. on m on_4 Purchase, 20 20_16.

To cancel this transaction, personally deliver a signed and dated copy of this cancellation notice, or send a telegram to a telegram to_2- (Buyer)
at at_3 (Business Address)

NOT LATER THAN NOT : unde-, und-.m. on m on_5, 20 20_17.

I hereby cancel this transaction.

Date: 04/28/2024, 20 20_18

Seller's Signature: _____

Seller's Signature: _____