



### PURCHASE AGREEMENT

One-to-Four Residential Units — Conventional and Carryback Financing

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 preparing an offer for their buyer to purchase one-to-four unit residential property, the price to be financed using existing, new conventional or seller carryback financing.

**DATE:** April 20, 2024, 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 by, 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 five-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 ..... \$ 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.
  - 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 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.
  - 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 with an unpaid principal balance of ..... \$ 12,345.67  
payable \$ 12,345.67 monthly, including interest not exceeding 50.3 %,  ARM, due April 20, 20 24.
- 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.
  - 9.2 Loan Purpose Statement is attached. [See RPI Form 202-2] Provisions By Seller Other
  - 9.3 Financial Disclosure Statement is attached as an addendum. [See RPI Form 300]
  - 9.4 Buyer to provide a Request for Notice of Default and Notice of Delinquency to senior encumbrancers. [See RPI Form 412]
  - 9.5 Buyer to hand Seller a completed credit application on acceptance. [See RPI Form 302]
  - 9.6 Within 12345 days of receipt of Buyer's credit application, Seller may terminate the agreement based on a reasonable disapproval of Buyer's creditworthiness.
  - 9.7 Seller may terminate the agreement on failure of the agreed terms for priority financing. [See RPI Form 183]
  - 9.8 As additional security, Buyer to execute a security agreement and file a UCC-1 financing statement on any personal property transferred by Bill of Sale. [See RPI Form 436]
- 10. **Total Purchase Price is** ..... \$ 12,345.67

**11. ACCEPTANCE AND PERFORMANCE:**

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

- 12.1 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
  - 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 Prop- gallon(s) per minute.
  - h.  Energy Audit Report stating the rating for the property's improvements is no greater than Prope-.
  - i.  Property Conditions Furnish Prior Other Description 1 rt
  - j.  Property Conditions Furnish Prior Other Description 2 Condi-
  - k.  Property Conditions Furnish Prior Other Description 3 tions
- 12.2 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 §11.2b or §11.4a, 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]
- 12.3 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. Within 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.

- 12.4 Buyer to inspect the property twice:
- 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
  - A **final walk-through inspection** is required within five days before closing to confirm the correction of any noticed defects under §11.2b and §11.4a and maintenance under §11.14. [See **RPI Form 270**]
- 12.5 Seller's Natural Hazard Disclosure Statement (NHD) [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 Form 182 and 183**]
- 12.6 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**]
- 12.7 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  Property Conditions Location Other Description
- 12.8 On acceptance, Seller to hand Buyer the following property operating information:
- Property Expense Report for Buyer's review within ten days of receipt; Buyer may terminate the agreement during the review period based on a reasonable disapproval of the information received. [See **RPI Form 306**]
  - See attached Leasing and Operating Addendum for additional conditions. [See **RPI Form 275**]
- 12.9  The property is located in a Homeowners' Association (HOA) community. The Homeowners' Association (HOA) Addendum [See **RPI Form 309**]:
- 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 association documents, Buyer may terminate the agreement based on a reasonable disapproval of the documents. [See **RPI Form 183**]
- 12.10  A solar equipment lease lien exists on the property for the solar equipment located on the property payable \$ 12,345.67 monthly, expiring April 20, 20 24.
- On acceptance, Seller to hand Buyer all 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**]
  - Solar equipment lease to be assumed by Buyer and pro rated to close of escrow.
- 12.11 Seller's Neighborhood Security Disclosure [See **RPI Form 321**]
- is attached, or
  - 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.
- 12.12 Complying smoke detector(s) and water heater bracing exist, and if not, Seller to install.
- 12.13 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.
- 12.14 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**]
- 12.15 Seller to maintain the property in good condition until possession is delivered.
- 12.16 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, solar equipment, trees, shrubs, mailboxes and other similar items.
- 12.17 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](http://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.

**13. CLOSING CONDITIONS:**

- 13.1 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]
- 13.2 Escrow to be handed all instruments needed to close escrow on or before April 20, 20 24, or within 12345 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]
- 13.3 Buyer's title to be subject to covenants, conditions, restrictions, reservations and easements of record. Closing Conditions Subject To Covenants.
- 13.4 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)  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 Closing Conditions Buyers Interest Endorsements
  - b.  Seller, or  Buyer, to pay the title insurance premium.
- 13.5 Buyer to furnish a new fire insurance policy covering the property.
- 13.6 Taxes, assessments, insurance premiums, rents, interest and other expenses to be pro rated to close of escrow, unless otherwise provided.
- 13.7 Bill of Sale to be executed for any personal property being transferred.
- 13.8 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]

**14. 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.

**15. 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.

**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. [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 #234  
 San Francisco CA, 94106

Phone:  (555) 444-3333 Cell:  (555) 444-3333

Email:  testy@example.com

Buyer's Broker:  Robin W. Smith

Broker's DRE #:  Buyer Brokers DRE Number

is the broker for:  Buyer  
 both Buyer and Seller (dual agent)

Buyer's Agent:  Robin W. Smith

Agent's DRE #:  Buyer Agents DRE Number

is  Buyer's agent (salesperson or broker-associate)  
 both Buyer's and Seller's agent (dual agent)

Signature: \_\_\_\_\_

Address:  123 Main St #234  
 San Francisco CA, 94106

Phone:  (555) 444-3333 Cell:  (555) 444-3333

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: \_\_\_\_\_