

CONTRACT for the SALE of REAL ESTATE

THIS IS A LEGALLY BINDING CONTRACT, IF NOT UNDERSTOOD, SEEK COMPETENT ADVISE

THIS CONTRACT, made and entered into this _____ day of _____, 20____, by and between

Seller,
and _____, the Buyer.

The terms Seller and Buyer may be either singular and plural according to whichever is evidenced by the signatures below.

WITNESSETH: For and in consideration of the mutual obligations of the parties hereto, the Seller hereby agrees to sell convey unto the Buyer and the Buyer agrees to purchase from Seller, upon the terms and conditions hereinafter set forth, the following described real estate situated in the County of Jackson, State of Missouri, to Wit:

together with the following described personal property, if any, now located thereon to wit; electric, plumbing, heating and air conditioning fixtures and equipment, attached floor coverings, window shades, venetian blinds, curtain rods, storm doors and windows, screens, awnings, attached mirrors, TV antenna, automatic garage door opener water softener, _____,

subject, however, to any reservations, easements or restrictions of record and any zoning laws, regulations or ordinances affecting the said property, as will not materially interfere with such use of the property as the Buyer might reasonably expect to make in view of the general character of the area and neighborhood in which the property is located.

The price for said property shall be _____ DOLLARS; to be paid by the Buyer as follows: \$_____ at the time of the execution and delivery of this contract, the receipt of which is hereby acknowledged by the Seller, and which is deposited with _____ as agent for the Seller, as earnest money, and as a part of the purchase price and consideration for this agreement, and upon delivery of the deed as hereinafter provided, the Buyer shall pay the balance of the purchase price to Seller as follows: If Seller agrees to finance part of the purchase price as hereinafter set forth, then by delivering the note and deed of trust as hereinafter provided; or if Buyer is assuming and agreeing to pay the note secured by a deed of trust which is presently outstanding as hereinafter set forth, by then Buyer accepting delivery of a deed containing the assumption agreement; and by delivery to Seller the remaining balance of the purchase price, if any, in cash or certified check.

All of the General Sales Conditions and Closing Practices and any Financing or Special Agreements, all as set forth below and on the 2nd page hereof, are hereby made a part of this contract.

FINANCING AGREEMENTS

(Only those paragraphs which are completed shall be applicable)

A. The real property described above is subject to the lien of a first deed of trust on said property, securing the payment of a promissory note payable to _____, and bearing interest at the rate of _____ per cent per annum, with an unpaid balance of principal thereon as of the closing date of \$_____ and the Buyer will, on the closing dates, as part of the purchase price, assume and agree to pay the actual remaining unpaid balance of said note.

B. Seller agrees to finance a part of the purchase price in the amount of \$_____ to be evidenced by a negotiable purchase money promissory note in a form approved by Seller to be amortized in equal monthly installments over a period of _____ years bearing interest at the rate of _____ per cent per annum and secured by a _____ deed of trust in a form approved by Seller and covering the property described above.

C. This contract is given subject to the Buyer's ability to obtain a conventional loan or loans in the amount of _____ Dollars payable over a period of not less than _____ years and bearing interest at a rate not more than _____ per cent per annum. The Seller shall not be obligated to pay any of the expenses incidental to the obtaining of such loan or loans. The Buyer shall use reasonable diligence in seeking to obtain such a loan or loans and in the event the Buyer is unable to obtain such loan or loans commitment within _____ days hereof, then this contract shall be null and void and the earnest money deposit shall be returned to the Buyer.

D. This contract is given subject to the Buyer's ability to obtain a U.S. Government insured or guaranteed loan in the amount of _____ payable over a period of not less than _____ years and bearing interest at a rate of not more than _____ per cent per annum. In the event such a loan is obtained, the Seller agrees to pay _____ loan discount points to lender, which may not be paid by the Buyer. The Buyer shall use reasonable diligence to obtain such a loan. If The Buyer is unable to obtain such loan commitment within _____ days hereof, then this contract shall be null and void and the earnest money deposited shall be returned to the Buyer.

The sale under this contract shall be closed at the office of _____ in _____, Missouri, on or before the _____ day of _____, 20____, at _____ o'clock ____M. or at such other time and place as the parties may mutually agree. If there are defects in the title to the property which require correction, then the time of closing may be extended by the application of the provision of the said General Closing Conditions and Sales Practices.

Possession shall be delivered to the Buyer at the time of closing or within _____ days thereafter, subject to the rights of _____ who occupies the premises.

The Seller agrees to pay the agent the commission agreed upon between them.

IN WITNESS WHEREOF, the parties hereto have executed this agreement the day and year first above written and acknowledge receipt of one copy of the contract.

Buyer

Seller

