

# AGREEMENT TO PURCHASE & SELL REAL ESTATE

This is a legally binding contract entered into this \_\_\_\_\_ day of \_\_\_\_\_ 2023 (Effective Date) between

BUYER: \_\_\_\_\_ and/or Assignee (Buyer), and

SELLER: \_\_\_\_\_

DESCRIPTION OF THE PROPERTY: The parcel of land and all its improvements are described as:

ADDRESS: \_\_\_\_\_ (Property)

COUNTY: \_\_\_\_\_

LEGAL DESCRIPTION: \_\_\_\_\_

APN: \_\_\_\_\_

PURCHASE PRICE: \_\_\_\_\_

CLOSING DATE: \_\_\_\_\_

TERMS AND CONDITIONS OF SALE:

1. Buyer agrees to deposit earnest money in the amount of Five Thousand Dollars (\$5,000) into escrow (Earnest Money Deposit) to be held by the title company and is to be credited towards the purchase price at close of escrow.
2. Seller agrees to deliver the premises to Buyer at the close of escrow in **vacant and "AS IS" condition**. Seller's information provided to Buyer about the Property is deemed to be reliable. Seller agrees to disclose to Buyer facts about the property that may affect Buyer's decision in purchasing the property or that otherwise may be considered material. **Buyer agrees that all sales are final** and that the Property is being purchased subject to zoning and use ordinances; building restrictions; and conditions, restrictions, and easements of public record.
3. This transaction is **not contingent on Buyer obtaining financing**. The purchase price of the Property **will be paid for with cash** and/or private money or conventional financing with approval from seller. Buyer waives their right to receive disclosure of information regarding lead-based paint and relieves Seller of any duty to Buyer in connection with lead-based paint.
4. Seller agrees that all existing fixtures on the premises, and any existing personal property specified herein, shall be included in this sale, including the following: free-standing range/oven, ceiling fans, attached floor coverings, window and door screens, sun screens, garage door openers and controls, outdoor landscaping, fountains, and lighting, pellet, wood-burning or gas-log stoves, storage sheds, light fixtures, towel rods, curtain and drapery rods, flush-mounted speakers, storm windows and doors, attached media antennas/satellite dishes, attached fireplace equipment, timers, window coverings, blinds, shutters and awnings, water-misting systems, solar systems, mailbox, central vacuum and attachments, built in appliances, pool and spa equipment, security systems, fire systems, water softeners, water purification systems, water heaters, heating and cooling units, air conditioning units, etc.
5. THE ESCROW COMPANY for this transaction shall be:

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\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

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BUYER INITIALS

\_\_\_\_\_  
SELLER(S) INITIALS

6. PRORATIONS AND CLOSING COSTS: Property taxes and insurance shall be prorated based on the closing date. If applicable, HOA dues as well as property rents and deposits shall also be prorated based on the closing date. **Buyer will pay for both Buyer and Seller closing costs.** Buyer is responsible for closing costs regarding loan fees, points, origination charges, processing fees, document fees, underwriting fees or any other fees in connection with receipt of lender's proceeds where applicable. Buyer shall pay for the owner's title policy and Buyer shall pay for the lender's title policy where applicable. The escrow fee will be paid for by the buyer. If applicable, HOA transfer fees, disclosure fees, capital improvement fees, document fees, etc. shall be paid by Buyer. Seller agrees to provide Buyer with a Warranty Deed at closing and not a Quitclaim deed or its equivalent.
7. INSPECTION: Buyer may inspect the Property under the terms of this agreement. Buyer agrees and acknowledges that inspection may not be available prior to the winning of the auction. Buyer understands that there is **no cancellation** provision within the Inspection clause. Seller is not under any obligation to remedy any issues found by Buyer. Buyer acknowledges the property is being purchased AS-IS and has previously researched any items of concern.
8. MUTUAL DISCLOSURES AND AGREEMENT: One or more members/managers of Door Deals, LLC holds an active real estate license in the state of Arizona. The members/managers are not acting in the capacity of a broker in this transaction. No agency relationship is to be created, either expressed or implied and no commissions are to be earned or paid. Buyer and Seller acknowledge that neither party has representation by a real estate broker. Each party is representing themselves and their own best interests. It is further understood that Door Deals, LLC and its members/managers are professionals and are in the business of acquiring and selling property and do so for profit. Door Deals, LLC may or may not own the Property in this transaction. Furthermore, both Buyer and Seller agree and acknowledge facilitator fees to Door Deals, LLC. This fee is for the use of the auction platform and is earned upon the buyer winning the auction and does not rely on the execution of this agreement. Buyer and Seller both agree to hold harmless and release Door Deals, LLC of any and all liability of this transaction. In some cases, the seller or selling entity owners hold real-estate licenses. In no circumstance is a licensed seller acting as broker or agent for either party. Buyer and Seller both agree to hold harmless and release a licensed seller of any and all liability of this transaction.
9. BREACH OF CONTRACT: If either party to this transaction breaches any one or more of the terms or conditions of this contract, then the non-breaching party shall deliver a cure notice to the breaching party in writing. If the breach of contract cannot be cured within three days after delivery of the cure notice, then the non-breaching party may seek specific performance of this contract. The breaching party shall pay all legal fees and court costs. On the condition that Buyer defaults under any one or more terms of this Contract, then Seller's sole remedy shall be limited to the Buyer's Earnest Money. Furthermore, the Buyers auctions fees will not be reimbursed by the seller or by Door Deals, LLC.
10. DISPUTE RESOLUTION: Disputes by either party must be made in writing and delivered to the other party before further action may be taken. The Parties agree to give each other reasonable time to resolve such a dispute. In the event the dispute cannot be resolved between the Parties, then each of the Parties agree to first mediate any dispute, then arbitrate any dispute not resolved through mediation. Buyer and Seller waive their rights to litigation and any decisions and awards declared by the arbitrator are final and binding. Arbitration shall be handled according to the real estate arbitration guidelines established by the American Arbitration Association. If the foregoing arbitration is held not to apply or is held invalid, void or unenforceable for any reason, Buyer and Seller agree to waive rights to a jury trial. All disputes shall be tried before a judge in a court of competent jurisdiction without a jury.
11. In the case of the property being materially destroyed, wholly or partially, by fire or other casualty prior to closing and after the winning bid, either Party shall have the option for seven days thereafter of proceeding with or terminating this Agreement.
12. **If personal property is left in the home after the close of escrow, Buyer assumes no responsibility or liability for any items left behind and Seller gives Buyer express permission to sell, donate, or dispose of any and all personal property.**

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BUYER INITIALS

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SELLER(S) INITIALS

13. This Agreement to Purchase/Sell Real Estate may be assigned. From and after the Effective Date, Seller shall provide Buyer, within reason, access to the Property for contractors and prospective buyers or tenants.
14. This Agreement is subject to Seller being able to convey marketable title. Marketable title is defined as free and clear title that is sufficient to satisfy the title company's requirements in order to provide title insurance. Seller agrees to pay off liens that exist on the property in order to perfect title. This includes deeds of trust, property tax liens, HOA and other assessment liens, judgments, or anything else necessary to deliver free and clear title at the time of closing to Buyer. Buyer agrees to notify Seller in writing of any defects in title as soon as reasonably possible. If the escrow company determines this property does not have insurable title, then Seller shall be given a reasonable opportunity to remedy the title, and if Seller is unable to do so, then Buyer may at its/their option cancel this transaction and have the Earnest Money returned.
15. **Time is of the essence** with respect to all dates specified in the Agreement and any addenda, riders, or amendments thereto. This means that all deadlines are intended to be strict and absolute. However, under the condition that the necessary title work is not completed prior to the closing date, Buyer and Seller agree to an automatic extension for an amount of time not greater than the time necessary to complete the needed title work and facilitate closing.
16. This Agreement shall be binding on Parties, their principals, heirs, personal representatives, or assigns and shall be governed by the laws of the State of Arizona. Maricopa County Superior Court shall have exclusive jurisdiction to hear any dispute arising directly or indirectly out of this Agreement. This Agreement is the entire agreement between the parties, there is no other agreement, oral or otherwise, modifying the terms hereunder. This Agreement may only be modified by another Agreement in writing, signed by the Parties.
17. The undersigned jointly and severally agree to purchase and sell the above-described Property on the terms and conditions stated herein. This is a legally binding contract; BOTH PARTIES UNDERSTAND AND AGREE it is recommended to seek the advice of a qualified attorney before signing this contract, if not fully understood. Buyer and Seller both agree that they had an opportunity to review this document prior to bidding on or selling a property through Door Deals, LLC.

BUYER ACCEPTANCE

SELLER ACCEPTANCE

\_\_\_\_\_  
Printed Name

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Printed Name

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Signature Date

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Signature Date

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BUYER INITIALS

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SELLER(S) INITIALS