



Purchase Contract

Guide to Arizona Association of Realtors® Residential Resale Purchase Contract



First American Title™

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This attachment should be given to the Buyer prior to the submission of any offer and is not part of the Residential Resale Real Estate Purchase Contract's terms.



ATTENTION BUYER!

You are entering into a legally binding agreement.

- 1. **Read the entire contract *before* you sign it.**
- 2. **Review the Residential Seller's Property Disclosure Statement (See Section 4a).**
 - This information comes directly from the Seller.
 - Investigate any blank spaces, unclear answers or any other information that is important to you.
- 3. **Review the Inspection Paragraph (see Section 6a).**

If important to you, hire a qualified:

 - Mold inspector
 - Roof inspector
 - Pest inspector
 - Pool inspector
 - Heating/cooling inspector

Verify square footage (see Section 6b)
Verify the property is on sewer or septic (see Section 6f)
- 4. **Confirm your ability to obtain insurance and insurability of the property during the inspection period with your insurance agent (see Sections 6a and 6e).**
- 5. **Apply for your home loan now, if you have not done so already, and provide your lender with all requested information (see Section 2f).**

It is your responsibility to make sure that you and your lender deliver the necessary funds to escrow in sufficient time to allow escrow to close on the agreed upon date. Otherwise, the Seller may cancel the contract.
- 6. **Read the title commitment within five days of receipt (see Section 3c).**
- 7. **Read the CC&R's and all other governing documents within five days of receipt (see Section 3c), especially if the home is in a homeowner's association.**
- 8. **Conduct a thorough final walkthrough (see Section 6m). If the property is unacceptable, speak up. After the closing may be too late.**

You can obtain information through the Buyer's Advisory at <http://www.aaronline.com>.

Remember, you are urged to consult with an attorney, inspectors, and experts of your choice in any area of interest or concern in the transaction. Be cautious about verbal representations, advertising claims, and information contained in a listing. *Verify anything important to you.*

Buyer's Check List

RESIDENTIAL RESALE REAL ESTATE PURCHASE CONTRACT

Document updated:
February 2011



The pre-printed portion of this form has been drafted by the Arizona Association of REALTORS®. Any change in the pre-printed language of this form must be made in a prominent manner. No representations are made as to the legal validity, adequacy and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please consult your attorney, tax advisor or professional consultant.



1. PROPERTY

- 1a. 1. **BUYER:** _____
BUYER'S NAME(S)
2. **SELLER:** _____ or as identified in section 9c.
SELLER'S NAME(S)
3. Buyer agrees to buy and Seller agrees to sell the real property with all improvements, fixtures, and appurtenances thereon
4. or incidental thereto, plus the personal property described herein (collectively the "Premises").
- 1b. 5. Premises Address: _____ Assessor's #: _____
6. City: _____ County: _____ AZ, Zip Code: _____
7. Legal Description: _____
- 1c. 8. \$ _____ Full Purchase Price, paid as outlined below
9. \$ _____ Earnest money
10. \$ _____
11. \$ _____
12. _____
13. _____
14. _____
- 1d. 15. **Close of Escrow:** Close of Escrow ("COE") shall occur when the deed is recorded at the appropriate county recorder's office. Buyer and Seller shall comply with all terms and conditions of this Contract, execute and deliver to Escrow Company all closing documents, and perform all other acts necessary in sufficient time to allow COE to occur on
16. _____
17. _____
18. _____, 20____ ("COE Date"). If Escrow Company or recorder's office is closed on COE Date,
MONTH DAY YEAR
19. COE shall occur on the next day that both are open for business.
20. Buyer shall deliver to Escrow Company a cashier's check, wired funds or other immediately available funds to pay any down
21. payment, additional deposits or Buyer's closing costs, and instruct the lender, if applicable, to deliver immediately available funds to
22. Escrow Company, in a sufficient amount and in sufficient time to allow COE to occur on COE Date.
- 1e. 23. **Possession:** Seller shall deliver possession, occupancy, existing keys and/or means to operate all locks, mailbox, security
24. system/alarms, and all common area facilities to Buyer at COE or _____.
25. Broker(s) recommend that the parties seek appropriate counsel from insurance, legal, tax, and accounting professionals regarding
26. the risks of pre-possession or post-possession of the Premises.
- 1f. 27. **Addenda Incorporated:** AS IS Additional Clause Assumption and Carryback Buyer Contingency Domestic Water Well
28. H.O.A. Lead-Based Paint Disclosure On-site Wastewater Treatment Facility Short Sale
29. Other: _____
- 1g. 30. **Fixtures and Personal Property:** Seller agrees that all existing fixtures on the Premises, and any existing personal property
31. specified herein, shall be included in this sale, including the following:
32. • free-standing range/oven • light fixtures • draperies and other window coverings
33. • ceiling fans • towel, curtain and drapery rods • shutters and awnings
34. • attached floor coverings • flush-mounted speakers • water-misting systems
35. • window and door screens, sun screens • storm windows and doors • solar systems
36. • garage door openers and controls • attached media antennas/ • mailbox
37. • outdoor landscaping, fountains, and lighting • satellite dishes • central vacuum, hose, and attachments
38. • pellet, wood-burning or gas-log stoves • attached fireplace equipment • built-in appliances
39. • storage sheds • timers

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Residential Resale Real Estate Purchase Contract >>

- 40. If owned by the Seller, the following items also are included in this sale:
- 41. • pool and spa equipment (including any mechanical or other cleaning systems)
- 42. • security and/or fire systems and/or alarms
- 43. • water softeners
- 44. • water purification systems
- 45. **Additional existing personal property included in this sale** (if checked): refrigerator washer dryer as described:
- 46. _____
- 47. _____
- 48. Other: _____
- 49. _____
- 50. Additional existing personal property included shall not be considered part of the Premises and shall be transferred with no monetary
- 51. value, and free and clear of all liens or encumbrances.
- 52. Fixtures and leased items NOT included: _____
- 53. **IF THIS IS AN ALL CASH SALE, GO TO SECTION 3.**

2. FINANCING

- 2a. 54. **Pre-Qualification:** A completed AAR Pre-Qualification Form is is not attached hereto and incorporated herein by reference.
- 2b. 55. **Loan Contingency:** Buyer's obligation to complete this sale is contingent upon Buyer obtaining loan approval for the loan described
- 56. in the AAR Loan Status Update ("LSU") form without Prior to Document ("PTD") conditions no later than three (3) days prior to the
- 57. COE Date. If Buyer is unable to obtain loan approval without PTD conditions, Buyer shall deliver a notice of the inability to obtain
- 58. loan approval without PTD conditions to Seller or Escrow Company no later than three (3) days prior to the COE Date.
- 2c. 59. **Unfulfilled Loan Contingency:** This Contract shall be cancelled and Buyer shall be entitled to a return of the Earnest Money if after
- 60. diligent and good faith effort, Buyer is unable to obtain loan approval without PTD conditions no later than three (3) days prior to the
- 61. COE Date. Buyer acknowledges that prepaid items paid separately from earnest money are not refundable.
- 2d. 62. **Interest Rate / Necessary Funds:** Buyer agrees that (i) the inability to obtain loan approval due to the failure to lock the interest
- 63. rate and "points" by separate written agreement with the lender during the Inspection Period or (ii) the failure to have the down
- 64. payment or other funds due from Buyer necessary to obtain the loan approval without conditions and close this transaction is not
- 65. an unfulfilled loan contingency.
- 2e. 66. **Loan Status Update:** Buyer shall deliver to Seller the LSU with at a minimum lines 1-40 completed describing the current status
- 67. of the Buyer's proposed loan within five (5) days after Contract acceptance and instruct lender to provide an updated LSU to
- 68. Broker(s) and Seller upon request.
- 2f. 69. **Loan Application:** Unless previously completed, during the Inspection Period, Buyer shall (i) complete, sign and deliver to the
- 70. lender a loan application and grant lender permission to access Buyer's Trimerged Residential Credit Report; and (ii) provide
- 71. to lender all initial requested signed disclosures and **Initial Requested Documentation** listed in the LSU on lines 32-35.
- 2g. 72. **Loan Processing During Escrow:** Buyer agrees to diligently work to obtain the loan and will promptly provide the lender with all
- 73. additional documentation required. **Buyer shall sign all loan documents no later than three (3) days prior to the COE Date.**
- 2h. 74. **Type of Financing:** Conventional FHA VA USDA Assumption Seller Carryback _____
- 75. (If financing is to be other than new financing, see attached addendum.)
- 2i. 76. **Loan Costs:** All costs of obtaining the loan shall be paid by the Buyer, unless otherwise provided for herein.
- 2j. 77. **Seller Concessions (If Any):** In addition to the other costs Seller has agreed to pay herein, Seller agrees to pay up to _____%
- 78. of the Purchase Price or \$ _____ for Buyer's loan costs including pre-pays, impounds and Buyer's title / escrow closing costs.
- 2k. 79. **VA Loan Costs:** In the event of a VA loan, Seller agrees to pay the escrow fee and up to \$ _____ of loan costs not
- 80. permitted to be paid by the Buyer, in addition to the other costs Seller has agreed to pay herein, including Seller's Concessions.
- 2l. 81. **Changes:** Buyer shall immediately notify Seller of any changes in the loan program, financing terms, or lender described in the
- 82. Pre-Qualification Form if attached hereto or LSU provided within five (5) days after Contract acceptance and shall only make any
- 83. such changes without the prior written consent of Seller if such changes do not adversely affect Buyer's ability to obtain loan
- 84. approval without PTD conditions, increase Seller's closing costs, or delay COE.
- 2m. 85. **Appraisal Contingency:** Buyer's obligation to complete this sale is contingent upon an appraisal of the Premises acceptable to lender for
- 86. at least the purchase price. If the Premises fail to appraise for the purchase price in any appraisal required by lender, Buyer has five (5)
- 87. days after notice of the appraised value to cancel this Contract and receive a refund of the Earnest Money or the appraisal contingency
- 88. shall be waived.
- 2n. 89. **Appraisal Fee(s):** Appraisal Fee(s), when required by lender, shall be paid by Buyer Seller Other _____
- 90. Appraisal Fee(s) are are not included in Seller Concessions, if applicable.

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3. TITLE AND ESCROW

3a. 91. **Escrow:** This Contract shall be used as escrow instructions. The Escrow Company employed by the parties to carry out the terms of this Contract shall be:

93. **FIRST AMERICAN TITLE**
"ESCROW/TITLE COMPANY"

94. _____
ADDRESS CITY STATE ZIP

95. _____
EMAIL PHONE FAX

3b. 96. **Title and Vesting:** Buyer will take title as determined before COE. Taking title may have significant legal, estate planning and tax consequences. Buyer should obtain legal and tax advice.

3c. 98. **Title Commitment and Title Insurance:** Escrow Company is hereby instructed to obtain and deliver to Buyer and Seller directly, addressed pursuant to 8t and 9c or as otherwise provided, a Commitment for Title Insurance together with complete and legible copies of all documents that will remain as exceptions to Buyer's policy of Title Insurance ("Title Commitment"), including but not limited to Conditions, Covenants and Restrictions ("CC&Rs"); deed restrictions; and easements. Buyer shall have five (5) days after receipt of the Title Commitment and after receipt of notice of any subsequent exceptions to provide notice to Seller of any items disapproved. Seller shall convey title by warranty deed, subject to existing taxes, assessments, covenants, conditions, restrictions, rights of way, easements and all other matters of record. Buyer shall be provided at Seller's expense an American Land Title Association ("ALTA") Homeowner's Title Insurance Policy, or if not available, an ALTA Residential Title Insurance Policy ("Plain Language"/"1-4 units") or, if not available, a Standard Owner's Title Insurance Policy, showing title vested in Buyer. Buyer may acquire extended coverage at Buyer's own additional expense. If applicable, Buyer shall pay the cost of obtaining the ALTA Lender Title Insurance Policy.

3d. 108. **Additional Instructions:** (i) Escrow Company shall promptly furnish notice of pending sale that contains the name and address of the Buyer to any homeowner's association in which the Premises is located. (ii) If the Escrow Company is also acting as the title agency but is not the title insurer issuing the title insurance policy, Escrow Company shall deliver to the Buyer and Seller, upon deposit of funds, a closing protection letter from the title insurer indemnifying the Buyer and Seller for any losses due to fraudulent acts or breach of escrow instructions by the Escrow Company. (iii) All documents necessary to close this transaction shall be executed promptly by Seller and Buyer in the standard form used by Escrow Company. Escrow Company shall modify such documents to the extent necessary to be consistent with this Contract. (iv) Escrow Company fees, unless otherwise stated herein, shall be allocated equally between Seller and Buyer. (v) Escrow Company shall send to all parties and Broker(s) copies of all notices and communications directed to Seller, Buyer and Broker(s). (vi) Escrow Company shall provide Broker(s) access to escrowed materials and information regarding the escrow. (vii) If an Affidavit of Disclosure is provided, Escrow Company shall record the Affidavit at COE.

3e. 118. **Tax Prorations:** Real property taxes payable by the Seller shall be prorated to COE based upon the latest tax information available.

3f. 119. **Release of Earnest Money:** In the event of a dispute between Buyer and Seller regarding any Earnest Money deposited with Escrow Company, Buyer and Seller authorize Escrow Company to release Earnest Money pursuant to the terms and conditions of this Contract in its sole and absolute discretion. Buyer and Seller agree to hold harmless and indemnify Escrow Company against any claim, action or lawsuit of any kind, and from any loss, judgment, or expense, including costs and attorney fees, arising from or relating in any way to the release of Earnest Money.

3g. 124. **Prorations of Assessments and Fees:** All assessments and fees that are not a lien as of the COE, including homeowner's association fees, rents, irrigation fees, and, if assumed, insurance premiums, interest on assessments, interest on encumbrances, and service contracts, shall be prorated as of COE or Other: _____

3h. 127. **Assessment Liens:** The amount of any assessment, other than homeowner's association assessments, that is a lien as of the COE, shall be paid in full by Seller prorated and assumed by Buyer. Any assessment that becomes a lien after COE is the Buyer's responsibility.

3i. 130. **IRS and FIRPTA Reporting:** Seller agrees to comply with IRS reporting requirements. If applicable, Seller agrees to complete, sign, and deliver to Escrow Company a certificate indicating whether Seller is a foreign person or a non-resident alien pursuant to the Foreign Investment in Real Property Tax Act ("FIRPTA"). Buyer and Seller acknowledge that if the Seller is a foreign person, the Buyer must withhold a tax equal to 10% of the purchase price, unless an exemption applies.

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4. DISCLOSURE

- 4a. 134. Seller Property Disclosure Statement ("SPDS"): Seller shall deliver a completed AAR Residential SPDS form to the Buyer...
4b. 137. Insurance Claims History: Seller shall deliver to Buyer a written five-year insurance claims history regarding Premises...
4c. 142. Lead-Based Paint Disclosure: If the Premises were built prior to 1978, the Seller shall: (i) notify the Buyer of any known lead-based paint...
4d. 158. Affidavit of Disclosure: If the Premises is located in an unincorporated area of the county, and five or fewer parcels of property...
4e. 162. Changes During Escrow: Seller shall immediately notify Buyer of any changes in the Premises or disclosures made herein...

5. WARRANTIES

- 5a. 166. Seller Warranties: Seller warrants and shall maintain and repair the Premises so that at the earlier of possession or COE: (i) all heating, cooling, mechanical, plumbing, and electrical systems...
5b. 172. Warranties that Survive Closing: Seller warrants that Seller has disclosed to Buyer and Broker(s) all material latent defects and any information concerning the Premises known to Seller...
5c. 179. Buyer Warranties: Buyer warrants that Buyer has disclosed to Seller any information that may materially and adversely affect the Buyer's ability to close escrow or complete the obligations of this Contract...

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6. DUE DILIGENCE

6a. 185. **Inspection Period:** Buyer's Inspection Period shall be ten (10) days or _____ days after Contract acceptance. During the
 186. Inspection Period Buyer, at Buyer's expense, shall: (i) conduct all desired physical, environmental, and other types of inspections
 187. and investigations to determine the value and condition of the Premises; (ii) make inquiries and consult government agencies,
 188. lenders, insurance agents, architects, and other appropriate persons and entities concerning the suitability of the Premises and the
 189. surrounding area; (iii) investigate applicable building, zoning, fire, health, and safety codes to determine any potential hazards,
 190. violations or defects in the Premises; and (iv) verify any material multiple listing service ("MLS") information. If the presence of sex
 191. offenders in the vicinity or the occurrence of a disease, natural death, suicide, homicide or other crime on or in the vicinity is a
 192. material matter to the Buyer, it must be investigated by the Buyer during the Inspection Period. Buyer shall keep the Premises free
 193. and clear of liens, shall indemnify and hold Seller harmless from all liability, claims, demands, damages, and costs, and shall repair
 194. all damages arising from the inspections. Buyer shall provide Seller and Broker(s) upon receipt, at no cost, copies of all inspection
 195. reports concerning the Premises obtained by Buyer. Buyer is advised to consult the Arizona Department of Real Estate Buyer
 196. Advisory provided by AAR to assist in Buyer's due diligence inspections and investigations.

6b. 197. **Square Footage:** BUYER IS AWARE THAT ANY REFERENCE TO THE SQUARE FOOTAGE OF THE PREMISES, BOTH THE
 198. REAL PROPERTY (LAND) AND IMPROVEMENTS THEREON, IS APPROXIMATE. IF SQUARE FOOTAGE IS A MATERIAL
 199. MATTER TO THE BUYER, IT MUST BE INVESTIGATED DURING THE INSPECTION PERIOD.

6c. 200. **Wood-Destroying Organism or Insect Inspection:** IF CURRENT OR PAST WOOD-DESTROYING ORGANISMS OR INSECTS
 201. (SUCH AS TERMITES) ARE A MATERIAL MATTER TO THE BUYER, THESE ISSUES MUST BE INVESTIGATED DURING THE
 202. INSPECTION PERIOD. The Buyer shall order and pay for all wood-destroying organism or insect inspections performed during the
 203. Inspection Period. If the lender requires an updated Wood-Destroying Organism or Insect Inspection Report prior to COE, it will be
 204. performed at Buyer's expense.

6d. 205. **Flood Hazard:** Flood hazard designations or the cost of flood hazard insurance shall be determined by Buyer during the
 206. Inspection Period. If the Premises are situated in an area identified as having any special flood hazards by any governmental
 207. entity, the lender may require the purchase of flood hazard insurance. Special flood hazards may also affect the ability to
 208. encumber or improve the Premises.

6e. 209. **Insurance:** IF HOMEOWNER'S INSURANCE IS A MATERIAL MATTER TO THE BUYER, BUYER SHALL APPLY FOR AND
 210. OBTAIN WRITTEN CONFIRMATION OF THE AVAILABILITY AND COST OF HOMEOWNER'S INSURANCE FOR THE
 211. PREMISES FROM BUYER'S INSURANCE COMPANY DURING THE INSPECTION PERIOD. Buyer understands that any
 212. homeowner's, fire, casualty, or other insurance desired by Buyer or required by lender should be in place at COE.

6f. 213. **Sewer or On-site Wastewater Treatment System:** The Premises are connected to a:
 214. sewer system septic system alternative system
 215. **IF A SEWER CONNECTION IS A MATERIAL MATTER TO THE BUYER, IT MUST BE INVESTIGATED DURING THE**
 216. **INSPECTION PERIOD.** If the Premises are served by a septic or alternative system, the AAR On-site Wastewater Treatment
 217. Facility Addendum is incorporated herein by reference.

218. (BUYER'S INITIALS REQUIRED) _____
 BUYER BUYER

6g. 219. **Swimming Pool Barrier Regulations:** During the Inspection Period, Buyer agrees to investigate all applicable state, county, and
 220. municipal Swimming Pool barrier regulations and agrees to comply with and pay all costs of compliance with said regulations prior to
 221. occupying the Premises, unless otherwise agreed in writing. If the Premises contains a Swimming Pool, Buyer acknowledges receipt
 222. of the Arizona Department of Health Services approved private pool safety notice.

223. (BUYER'S INITIALS REQUIRED) _____
 BUYER BUYER

6h. 224. **BUYER ACKNOWLEDGMENT:** BUYER RECOGNIZES, ACKNOWLEDGES, AND AGREES THAT BROKER(S) ARE NOT
 225. QUALIFIED, NOR LICENSED, TO CONDUCT DUE DILIGENCE WITH RESPECT TO THE PREMISES OR THE SURROUNDING
 226. AREA. BUYER IS INSTRUCTED TO CONSULT WITH QUALIFIED LICENSED PROFESSIONALS TO ASSIST IN BUYER'S DUE
 227. DILIGENCE EFFORTS. BECAUSE CONDUCTING DUE DILIGENCE WITH RESPECT TO THE PREMISES AND THE
 228. SURROUNDING AREA IS BEYOND THE SCOPE OF THE BROKER'S EXPERTISE AND LICENSING, BUYER EXPRESSLY
 229. RELEASES AND HOLDS HARMLESS BROKER(S) FROM LIABILITY FOR ANY DEFECTS OR CONDITIONS THAT COULD
 230. HAVE BEEN DISCOVERED BY INSPECTION OR INVESTIGATION.

231. (BUYER'S INITIALS REQUIRED) _____
 BUYER BUYER

6i. 232. **Inspection Period Notice:** Prior to expiration of the Inspection Period, Buyer shall deliver to Seller a signed notice of any items
 233. disapproved. AAR's Buyer's Inspection Notice and Seller's Response form is available for this purpose. Buyer shall conduct all
 234. desired inspections and investigations prior to delivering such notice to Seller and all Inspection Period items disapproved shall be
 235. provided in a single notice.

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- 6j. 236. **Buyer Disapproval:** If Buyer, in Buyer's sole discretion, disapproves of items as allowed herein, Buyer shall deliver to Seller notice
237. of the items disapproved and state in the notice that Buyer elects to either:
238. (1) immediately cancel this Contract and all Earnest Money shall be released to Buyer, or
239. (2) provide the Seller an opportunity to correct the items disapproved, in which case:
240. (a) Seller shall respond in writing within five (5) days or _____ days after delivery to Seller of Buyer's notice of items
241. disapproved. Seller's failure to respond to Buyer in writing within the specified time period shall conclusively be deemed
242. Seller's refusal to correct any of the items disapproved.
243. (b) **If Seller agrees in writing to correct items disapproved, Seller shall correct the items, complete any repairs in a**
244. **workmanlike manner and deliver any paid receipts evidencing the corrections and repairs to Buyer three (3) days**
245. **or _____ days prior to COE Date.**
246. (c) If Seller is unwilling or unable to correct any of the items disapproved, Buyer may cancel this Contract within five (5) days
247. after delivery of Seller's response or after expiration of the time for Seller's response, whichever occurs first, and all
248. Earnest Money shall be released to Buyer. If Buyer does not cancel this Contract within the five (5) days as provided,
249. Buyer shall close escrow without correction of those items that Seller has not agreed in writing to correct.
250. VERBAL DISCUSSIONS WILL NOT EXTEND THESE TIME PERIODS. Only a written agreement signed by both parties will extend
251. response times or cancellation rights.
252. BUYER'S FAILURE TO GIVE NOTICE OF DISAPPROVAL OF ITEMS OR CANCELLATION OF THIS CONTRACT WITHIN THE
253. SPECIFIED TIME PERIOD SHALL CONCLUSIVELY BE DEEMED BUYER'S ELECTION TO PROCEED WITH THE
254. TRANSACTION WITHOUT CORRECTION OF ANY DISAPPROVED ITEMS.
- 6k. 255. **Notice of Non-Working Warranted Items:** Buyer shall provide Seller with notice of any non-working warranted item(s) of which
256. Buyer becomes aware during the Inspection Period or the Seller warranty for that item(s) shall be waived. Delivery of such notice
257. shall not affect Seller's obligation to maintain or repair the warranted item(s).
- 6l. 258. **Home Warranty Plan:** Buyer and Seller are advised to investigate the various home warranty plans available for purchase. The
259. parties acknowledge that different home warranty plans have different coverage options, exclusions, limitations, service fees and
260. most plans exclude pre-existing conditions.
261. A Home Warranty Plan will be ordered by Buyer or Seller with the following optional coverage
262. _____, to be issued by _____ at a cost not
263. to exceed \$ _____, to be paid for by Buyer Seller
264. Buyer declines the purchase of a Home Warranty Plan.
- 6m. 265. **Walkthrough(s):** Seller grants Buyer and Buyer's inspector(s) reasonable access to conduct walkthrough(s) of the Premises for the
266. purpose of satisfying Buyer that any corrections or repairs agreed to by the Seller have been completed, warranted items are in
267. working condition and that the Premises is in substantially the same condition as of the date of Contract acceptance. If Buyer does
268. not conduct such walkthrough(s), Buyer releases Seller and Broker(s) from liability for any defects that could have been discovered.
- 6n. 269. **Seller's Responsibility Regarding Inspections and Walkthrough(s):** Seller shall make the Premises available for all inspections
270. and walkthrough(s) upon reasonable notice by Buyer. Seller shall, at Seller's expense, have all utilities on, including any propane,
271. until COE to enable Buyer to conduct these inspections and walkthrough(s).

7. REMEDIES

- 7a. 272. **Cure Period:** A party shall have an opportunity to cure a potential breach of this Contract. If a party fails to comply with any provision
273. of this Contract, the other party shall deliver a notice to the non-complying party specifying the non-compliance. If the non-
274. compliance is not cured within three (3) days after delivery of such notice ("Cure Period"), the failure to comply shall become a
275. breach of Contract.
- 7b. 276. **Breach:** In the event of a breach of Contract, the non-breaching party may cancel this Contract and/or proceed against the breaching
277. party in any claim or remedy that the non-breaching party may have in law or equity, subject to the Alternative Dispute Resolution
278. obligations set forth herein. In the case of the Seller, because it would be difficult to fix actual damages in the event of Buyer's
279. breach, the Earnest Money may be deemed a reasonable estimate of damages and Seller may, at Seller's option, accept the
280. Earnest Money as Seller's sole right to damages; and in the event of Buyer's breach arising from Buyer's failure to deliver the notice
281. required by Section 2b, or Buyer's inability to obtain loan approval due to the waiver of the appraisal contingency pursuant to Section
282. 2m, Seller shall exercise this option and accept the Earnest Money as Seller's sole right to damages. An unfulfilled contingency is not
283. a breach of Contract. The parties expressly agree that the failure of any party to comply with the terms and conditions of Section 1d
284. to allow COE to occur on the COE Date, if not cured after a cure notice is delivered pursuant to Section 7a, will constitute a material
285. breach of this Contract, rendering the Contract subject to cancellation.

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- 7c. 286. **Alternative Dispute Resolution (“ADR”):** Buyer and Seller agree to mediate any dispute or claim arising out of or relating to this 287. Contract in accordance with the REALTORS® Dispute Resolution System, or as otherwise agreed. All mediation costs shall be paid 288. equally by the parties. In the event that mediation does not resolve all disputes or claims, the unresolved disputes or claims shall be 289. submitted for binding arbitration. In such event, the parties shall agree upon an arbitrator and cooperate in the scheduling of an 290. arbitration hearing. If the parties are unable to agree on an arbitrator, the dispute shall be submitted to the American Arbitration 291. Association (“AAA”) in accordance with the AAA Arbitration Rules for the Real Estate Industry. The decision of the arbitrator shall be 292. final and nonappealable. Judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction. 293. Notwithstanding the foregoing, either party may opt out of binding arbitration within thirty (30) days after the conclusion of the 294. mediation conference by notice to the other and in such event either party shall have the right to resort to court action.

- 7d. 295. **Exclusions from ADR:** The following matters are excluded from the requirement for ADR hereunder: (i) any action brought in the 296. Small Claims Division of an Arizona Justice Court (up to \$2,500) so long as the matter is not thereafter transferred or removed from 297. the small claims division; (ii) judicial or nonjudicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage, or 298. agreement for sale; (iii) an unlawful entry or detainer action; (iv) the filing or enforcement of a mechanic’s lien; or (v) any matter that is 299. within the jurisdiction of a probate court. Further, the filing of a judicial action to enable the recording of a notice of pending action (“lis 300. pendens”), or order of attachment, receivership, injunction, or other provisional remedies shall not constitute a waiver of the 301. obligation to submit the claim to ADR, nor shall such action constitute a breach of the duty to mediate or arbitrate.

- 7e. 302. **Attorney Fees and Costs:** The prevailing party in any dispute or claim between Buyer and Seller arising out of or relating to this 303. Contract shall be awarded their reasonable attorney fees and costs. Costs shall include, without limitation, attorney fees, expert 304. witness fees, fees paid to investigators, and arbitration costs.

8. ADDITIONAL TERMS AND CONDITIONS

8a. 305. _____
306. _____
307. _____
308. _____
309. _____
310. _____
311. _____
312. _____
313. _____
314. _____
315. _____
316. _____
317. _____
318. _____
319. _____
320. _____
321. _____
322. _____
323. _____
324. _____
325. _____
326. _____
327. _____
328. _____
329. _____
330. _____
331. _____
332. _____
333. _____
334. _____

>>

SELLER	SELLER

<Initials

Initials>

BUYER	BUYER

Residential Resale Real Estate Purchase Contract >>

8q. 389. THIS CONTRACT CONTAINS NINE PAGES EXCLUSIVE OF ANY ADDENDA AND ATTACHMENTS. PLEASE ENSURE THAT
390. YOU HAVE RECEIVED AND READ ALL NINE PAGES OF THIS OFFER AS WELL AS ANY ADDENDA AND ATTACHMENTS.

8r. 391. **Broker on behalf of Buyer:**

392. _____
PRINT SALESPERSON'S NAME AGENT CODE PRINT FIRM NAME FIRM CODE

393. _____
FIRM ADDRESS STATE ZIP CODE

394. _____
PREFERRED TELEPHONE FAX EMAIL

8s. 395. **Agency Confirmation:** The Broker named in Section 8r above is the agent of (check one):

396. the Buyer; the Seller; or both the Buyer and Seller

8t. 397. **The undersigned agree to purchase the Premises on the terms and conditions herein stated and acknowledge receipt of**
398. **a copy hereof including the Buyer Attachment.**

399. ^ BUYER'S SIGNATURE MO/DA/YR ^ BUYER'S SIGNATURE MO/DA/YR

400. _____
ADDRESS ADDRESS

401. _____
CITY, STATE, ZIP CODE CITY, STATE, ZIP CODE

9. SELLER ACCEPTANCE

9a. 402. **Broker on behalf of Seller:**

403. _____
PRINT SALESPERSON'S NAME AGENT CODE PRINT FIRM NAME FIRM CODE

404. _____
FIRM ADDRESS STATE ZIP CODE

405. _____
PREFERRED TELEPHONE FAX EMAIL

9b. 406. **Agency Confirmation:** The Broker named in Section 9a above is the agent of (check one):

407. the Seller; or both the Buyer and Seller

9c. 408. **The undersigned agree to sell the Premises on the terms and conditions herein stated, acknowledge receipt of a**
409. **copy hereof and grant permission to Broker named on Section 9a to deliver a copy to Buyer.**

410. Counter Offer is attached, and is incorporated herein by reference. Seller should sign both this offer and the Counter Offer.
411. If there is a conflict between this offer and the Counter Offer, the provisions of the Counter Offer shall be controlling.

412. ^ SELLER'S SIGNATURE MO/DA/YR ^ SELLER'S SIGNATURE MO/DA/YR

413. _____
SELLER'S NAME PRINTED SELLER'S NAME PRINTED

414. _____
ADDRESS ADDRESS

415. _____
CITY, STATE, ZIP CODE CITY, STATE, ZIP CODE

416. **OFFER REJECTED BY SELLER:** _____, 20____
MONTH DAY YEAR (SELLER'S INITIALS)

For Broker Use Only:
Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____
MO/DA/YR

ADDITIONAL CLAUSE ADDENDUM

Document updated:
February 2011



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1. Seller: _____
2. Buyer: _____
3. Premises Address: _____
4. Date: _____

5. The following additional terms and conditions are hereby included as a part of the Contract between Seller and Buyer
6. for the above referenced Premises if marked by an "X" and initialed by Buyer and Seller. All terms and conditions of the
7. Contract are hereby included herein and delivery of all notices and documentation shall be deemed delivered and
8. received when sent as required by Section 8m of the Contract.

9. **BACK-UP CONTRACT — CONTINGENT UPON CANCELLATION OF PRIOR CONTRACT:** Buyer
10. acknowledges that Seller is currently obligated by a prior contract to sell the Premises to another buyer. This is a back-
11. up Contract contingent upon cancellation of the prior contract. Seller retains the right to amend, extend, or modi-
12. fy the prior contract. Upon cancellation of the prior contract, Seller shall promptly deliver written notice to Buyer.
13. Upon Buyer's receipt of written notice of cancellation of the prior contract, Broker named in Section 8r shall open
14. escrow and Buyer shall deposit any required earnest money. The date of Seller's written notice to Buyer shall be
15. deemed the date of Contract acceptance for purposes of all applicable Contract time periods. Buyer may cancel
16. this backup Contract any time prior to receipt of Seller's notice of cancellation of prior contract.

17. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER

18. **SIGNATURE OF ABSENT BUYER SPOUSE OR CO-BUYER:** Signing Buyer shall within five (5) days
19. or _____ days of acceptance of this Contract obtain the signature of the absent buyer spouse or co-buyer on
20. this Contract or deliver a disclaimer deed to Escrow Company that eliminates the need for the absent signature.

21. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER

22. **CORPORATE RELOCATION APPROVAL:** Seller is in the process of a corporate relocation and this Contract
23. is contingent upon corporate approval. Buyer agrees to cooperate with Seller in providing additional disclosures
24. or executing additional addenda required by corporation, provided that Buyer incurs no additional costs or liability.

25. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER

26. **ALL CASH SALE:** Buyer shall provide to Seller within five (5) days or _____ days of Contract acceptance
27. either a Letter of Credit or a Source of Funds Letter from a financial institution documenting the availability of funds
28. to close escrow as agreed.

29. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER

30. **NON-REFUNDABLE EARNEST MONEY:** Buyer's earnest money shall be nonrefundable unless Buyer elects
31. to cancel pursuant to Section 6j, the Contract is cancelled pursuant to Section 8b or escrow fails to close due to
32. Seller's breach of contract. Buyer acknowledges that Buyer's earnest money shall be non-refundable even if the
33. Premises fails to appraise for the sales price or the loan contingency is unfulfilled.

34. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER

35. **WAIVER OF APPRAISAL:** Buyer agrees to waive the appraisal contingency pursuant to Section 2m. In the
36. event that the Premises fails to appraise for at least the sales price, Buyer agrees that Buyer's down payment shall
37. be increased in an amount equal to the difference between the appraised value and the purchase price.

38. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER

>>

Additional Clause Addendum >>

39. **SURVEY:** A survey shall be performed by a licensed surveyor within _____ days after Contract acceptance.
40. Cost of the survey shall be paid by Seller Buyer Other: _____
41. The survey shall be performed in accordance with the Arizona State Board of Technical Registration's "Arizona
42. Land Boundary Survey Minimum Standards."

43. Survey instructions are: A boundary survey and survey plat showing the corners either verified
44. or monumentation.
45. A survey certified by a licensed surveyor, acceptable to Buyer and the Title
46. Company, in sufficient detail for an American Land Title Association ("ALTA")
47. Owner's Policy of Title Insurance with boundary, encroachment or survey
48. exceptions and showing all improvements, utility lines and easements
49. on the Property or within five (5) feet thereof.
50. Other survey terms: _____
51. _____
52. _____
53. _____

54. Buyer shall have five (5) days after receipt of results of survey or map to provide notice of disapproval to the Seller.
55. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER

56. **TAX-DEFERRED EXCHANGE:** Seller Buyer intend to enter into a tax-deferred exchange pursuant to
57. I.R.C. §1031 or otherwise. All additional costs in connection with any such tax-deferred exchange shall be borne
58. by the party requesting the exchange. The non-requesting party agrees to cooperate in the tax-deferred exchange
59. provided that the non-requesting party incurs no additional costs and COE is not delayed. The parties are advised
60. to consult a professional tax advisor regarding the advisability of any such exchange. The non-requesting party and
61. Broker(s) shall be indemnified and held harmless from any liability that may arise from participation in the tax-
62. deferred exchange.

63. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** _____ / _____ / _____ / _____
64. BUYER BUYER SELLER SELLER

65. **WATER:** Arizona is undertaking General Stream Adjudications of both the Gila River and Little Colorado River
66. systems, which are court proceedings to determine water rights. If the Premises/Property is affected by an Adjudication,
67. the parties shall execute and file an Assignment of Statement of Claimant form and Buyer shall pay any associated
68. filing fees. The Arizona Department of Water Resources and the *Arizona Department of Real Estate Buyer Advisory*
69. provided by AAR provide sources of information on the court proceedings and other water availability or water quality
70. issues. If water rights, availability or quality are a material matter to the Buyer, these issues must be investigated during
71. the Inspection Period.

72. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER

73. The undersigned agrees to the modified or additional terms and conditions contained herein and acknowledges a
74. copy hereof.

75. _____ MO/DA/YR ^ BUYER'S SIGNATURE _____ MO/DA/YR

76. _____ MO/DA/YR ^ SELLER'S SIGNATURE _____ MO/DA/YR

<p>For Broker Use Only: Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____ <small>(Added February 2012)</small> MO/DA/YR</p>

"AS IS" ADDENDUM

Document updated:
February 2011



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1. Seller: _____
2. Buyer: _____
3. Premises Address: _____
4. Date: _____

5. The following additional terms and conditions are hereby included as a part of the Contract between Seller and Buyer for the above referenced Premises. All terms and conditions of the Contract are hereby included herein and delivery of all notices and documentation shall be deemed delivered and received when sent as required by Section 8m of the Contract.

8. **A.** Seller and Buyer agree that the Premises is being sold in its existing condition ("AS IS") and Seller makes no warranty to Buyer, either express or implied, as to the (1) condition of the Premises, including, but not limited to, Seller's Warranties in Lines 166-168 of Section 5a, which Buyer hereby waives; (2) zoning of the Premises; or (3) Premises' fitness for any particular use or purpose. However, Seller warrants and shall maintain and repair the Premises so that, pursuant to lines 169-170, at the earlier of possession or COE, the Premises, including all additional existing personal property included in the sale, will be in substantially the same condition as on the date of Contract acceptance and all personal property not included in the sale and all debris will be removed from the Premises.

15. **B.** Buyer is advised to conduct independent inspection(s) and investigations regarding the Premises within the Inspection Period as specified in Section 6a. Buyer retains the rights pursuant to Section 6j. Seller shall not be obligated to correct any defects that may be discovered during Buyer's inspection(s) and investigations or otherwise.

19. **C.** Notwithstanding the foregoing, if an On-Site Wastewater Treatment Facility (conventional septic or alternative system) ("Facility") has been installed on the Premises, Seller and Buyer agree to complete and execute the AAR On-Site Wastewater Treatment Facility Addendum and Seller agrees to pay for the Facility inspections, fees or repairs as set forth therein.

23. **D.** Seller acknowledges that selling the Premises "AS IS" does not relieve Seller of the legal obligation to disclose all known material latent defects to Buyer.

25. **E.** In the event that any provision contained in this Addendum conflicts in whole or in part with any of the terms contained in the Contract, the provisions of this Addendum shall prevail and the conflicting terms are hereby considered deleted and expressly waived by both Buyer and Seller.

28. **F. Other Terms and Conditions:**
 29. _____
 30. _____

31. **BUYER ACKNOWLEDGES THAT BUYER IS HEREBY ADVISED TO SEEK APPROPRIATE COUNSEL REGARDING THE RISKS OF BUYING A PROPERTY IN "AS IS" CONDITION.**

33. Buyer recognizes, acknowledges, and agrees that Broker(s) are not qualified, nor licensed, to conduct due diligence with respect to the premises or the surrounding area. Buyer is instructed to consult with qualified licensed professionals to assist in Buyer's due diligence efforts. Because conducting due diligence with respect to the premises and the surrounding area is beyond the scope of the Broker's expertise and licensing, Buyer expressly releases and holds harmless Broker(s) from liability for any defects or conditions that could have been discovered by inspection or investigation. **Seller and Buyer hereby expressly release, hold harmless and indemnify Broker(s) in this transaction from any and all liability and responsibility regarding financing, the condition, square footage, lot lines, boundaries, value, rent rolls, environmental problems, sanitation systems, roof, wood infestation, building codes, governmental regulations, insurance or any other matter relating to the value or condition of the Premises.**

41. _____ MO/DA/YR ^ BUYER'S SIGNATURE _____ MO/DA/YR ^ BUYER'S SIGNATURE

42. _____ MO/DA/YR ^ SELLER'S SIGNATURE _____ MO/DA/YR ^ SELLER'S SIGNATURE

For Broker Use Only:

Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____ MO/DA/YR

(Added February 2012)

BUYER CONTINGENCY ADDENDUM

Document updated:
February 2014



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- 1. Seller: _____
- 2. Buyer: _____
- 3. Premises Address: _____
- 4. Date: _____

5. The following additional terms and conditions are hereby included as a part of the Contract between Seller and Buyer for the above referenced Premises if marked by an "X" and initialed by Seller and Buyer. The terms and conditions of the Contract are included herein by reference.

7. **CONTINGENT ON ACCEPTED OFFER FOR BUYER'S PROPERTY:**

- 8. This Contract is contingent on Buyer accepting an offer to purchase ("Accepted Offer") Buyer's real property located
- 9. at: _____
- 10. ("Buyer's Property") and delivery of the Accepted Offer documents described on lines 50-55 to Seller for review within three (3) days of
- 11. execution of the Accepted Offer or by _____, whichever occurs first. Seller may, within five (5) days of receipt of
- 12. _____
- 13. the Accepted Offer documents, cancel this Contract and all earnest money shall be returned to Buyer. Unless Seller cancels this
- 14. Contract within five (5) days of receipt of the Accepted Offer documents, this Contract shall become contingent on the closing of
- 15. the pending sale of Buyer's Property by _____.
- 16. _____

15. **CANCELLATION OF ACCEPTED OFFER FOR BUYER'S PROPERTY:** If Buyer's Accepted Offer cancels for any reason, Buyer shall deliver notice to Seller within three (3) days of Buyer's receipt of cancellation and provide evidence of cancellation. Notice to Seller shall state Buyer's election to either:

- 17. 1. Immediately cancel this Contract and all Earnest Money shall be released to Buyer; **or**
- 18. 2. Proceed with the Contract by removing this Buyer Contingency and provide: (i) written documentation from Buyer's
- 19. Lender that Buyer can close escrow by the COE Date without the sale and closing of Buyer's Property; or if this is an all
- 20. cash sale (ii) evidence of Buyer's financial ability to close escrow by the COE Date without the sale and closing of Buyer's Property.
- 21. Should Buyer elect to proceed with this Contract, Seller and Buyer agree that all other contingencies remain.
- 22.

23. **BUYER'S CONTINGENCY:** If Buyer fails to deliver Accepted Offer document to Seller within three (3) days of execution of the Accepted Offer or by the date specified on line 11, whichever occurs first, this Contract shall be deemed cancelled and earnest money shall be released to Buyer.

26. If Seller accepts a subsequent offer (Back-up Contract) to purchase the Premises before Buyer has delivered to Seller the Accepted Offer documents, Seller may deliver written notice to Buyer. Upon receipt of Seller's notice, Buyer shall have five (5) days to deliver to Seller a written notice to remove this Buyer Contingency. Such notice from Buyer shall include: (i) written documentation from Buyer's Lender that Buyer can close escrow by the COE Date without the sale and closing of Buyer's Property; or if this is an all cash sale (ii) evidence of Buyer's financial ability to close escrow by the COE Date without the sale and closing of Buyer's Property. If Buyer fails to waive this Buyer Contingency, this Contract shall be deemed cancelled and earnest money shall be released to Buyer.

31. Should Buyer elect to proceed with this Contract, Seller and Buyer agree that all other contingencies shall remain.

33. **(BUYER'S AND SELLER'S INITIALS REQUIRED)** _____ / _____ / _____ / _____
SELLER SELLER BUYER BUYER

34. **CONTINGENT ON THE CLOSING OF BUYER'S PROPERTY:**

- 35. Buyer has an Accepted Offer and this Contract is contingent on close of escrow ("Closing") on Buyer's real property located
- 36. at: _____
- 37. ("Buyer's Property") by _____.
- 38. _____
- 39. The Accepted Offer documents described on lines 50-55 are attached.

39. **CANCELLATION OF ACCEPTED OFFER FOR BUYER'S PROPERTY:** If Buyer's Accepted Offer cancels for any reason, Buyer shall deliver notice to Seller within three (3) days of Buyer's receipt of cancellation and provide evidence of cancellation. Notice to Seller shall state Buyer's election to either:

- 42. 1. Immediately cancel this Contract and all Earnest Money shall be released to Buyer; **or**
- 43. 2. Proceed with the Contract by removing this Buyer Contingency and provide: (i) written documentation from Buyer's
- 44. Lender that Buyer can close escrow by the COE Date without the sale and closing of Buyer's Property; or if this is an all cash
- 45. sale (ii) evidence of Buyer's financial ability to close escrow by the COE Date without the sale and closing of Buyer's Property.
- 46. Should Buyer elect to proceed with this Contract, Seller and Buyer agree that all other contingencies shall remain.

>>

COUNTER OFFER

Document updated:
February 2011



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1. This is a Counter Offer originated by the: Seller Buyer Landlord Tenant.
2. This is a Counter Offer to the Offer Counter Offer dated _____ between the following Parties:
MO/DA/YR
3. Seller/Landlord: _____
4. Buyer/Tenant: _____
5. Premises Address: _____
6. Acceptance of the above Offer and/or Counter Offer is contingent upon agreement to the following:
7. _____
8. _____
9. _____
10. _____
11. _____
12. _____
13. **Time for acceptance:** Unless acceptance of this Counter Offer is signed by all parties and a signed copy delivered pursuant to Section 8m of the Contract and received by the originating party's Broker named in Contract Section 8r or 9a as applicable
14. by _____ at _____ a.m./p.m., Mountain Standard Time, this Counter Offer shall be considered withdrawn.
15. Except as otherwise provided in this Counter Offer, the Parties accept and agree to all terms and conditions of the above offer / counter offer. Until this Counter Offer has been accepted in the manner described above, the Parties understand that the Premises can be sold or leased to someone else or either Party may withdraw the offer to buy, sell, or lease the Premises. The undersigned acknowledges receipt of a copy hereof.

20. _____ Date: _____ Time: _____
21. Seller Buyer Landlord Tenant
22. _____ Date: _____ Time: _____
23. Seller Buyer Landlord Tenant

RESPONSE

24. _____
25. An additional Counter Offer is attached, and is incorporated by reference. If there is a conflict between this Counter Offer and the additional counter offer, the provisions of the additional counter offer shall be controlling.
26. _____

27. _____ Date: _____ Time: _____
28. Seller Buyer Landlord Tenant
29. _____ Date: _____ Time: _____
30. Seller Buyer Landlord Tenant

ACCEPTANCE

31. _____
32. The undersigned agrees to the terms and conditions of this Counter Offer and acknowledges receipt of a copy hereof.
33. _____ Date: _____ Time: _____
34. Seller Buyer Landlord Tenant
35. _____ Date: _____ Time: _____
36. Seller Buyer Landlord Tenant

For Broker Use Only:

Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____

(Added February 2012)

MO/DA/YR

CRITICAL DATE LIST

SELLER: _____ BUYER: _____

PREMISES ADDRESS: _____

ESCROW COMPANY: _____ ESCROW NUMBER: _____

ESCROW OFFICER: _____ PHONE: _____ FAX: _____

EMAIL: _____

LISTING AGENT NAME: _____ SELLING AGENT NAME: _____

COMPANY: _____ COMPANY: _____

PHONE: _____ FAX: _____ PHONE: _____ FAX: _____

EMAIL: _____ EMAIL: _____

This is a Critical Date List, for the transaction listed above as of this date: ___/___/___.

ACTIONS:	SELLER DUE DATE:	BUYER DUE DATE:	DATE COMPLETED:
Mutual Acceptance of Purchase Contract:			___/___/___
Inspection Period begins (10 days or _____):	___/___/___	___/___/___	___/___/___
<input checked="" type="checkbox"/> Earnest Money deposited with Escrow Company:		Upon Acceptance	___/___/___
<input checked="" type="checkbox"/> S.P.D.S. completed and delivered to Buyer (5 days):	___/___/___		___/___/___
<input checked="" type="checkbox"/> Claims History (i.e. C.L.U.E.) completed and delivered to Buyer (5 days):	___/___/___		___/___/___
<input checked="" type="checkbox"/> HOA notified and documents ordered (10 days):	___/___/___		___/___/___
<input checked="" type="checkbox"/> Buyer's Response to S.P.D.S. (5 days):		___/___/___	___/___/___
<input checked="" type="checkbox"/> Buyer to supply LSU (5 days):		___/___/___	___/___/___
<input checked="" type="checkbox"/> Buyer to complete loan application per section 2f of RPC (Inspection Period):		___/___/___	___/___/___
Buyer's Response to Claims History (i.e. C.L.U.E.) (5 days):		___/___/___	___/___/___
Flood Status Report provided to Buyer:		___/___/___	___/___/___
Buyer's Inspection Notice (Inspection Period):		___/___/___	___/___/___
Seller's Response to Buyer's Inspection Notice (5 days):	___/___/___		___/___/___
Buyer's Reply to Seller's Response of Inspection Notice (5 days):		___/___/___	___/___/___
Buyer to apply for Homeowners Insurance:		___/___/___	___/___/___
Termite or Insect Inspection (Inspection Period):		___/___/___	___/___/___
Buyer's disapproval of Title Commitment/Sch. B., etc (5 days):		___/___/___	___/___/___
Buyer's disapproval of HOA documents (5 days):		___/___/___	___/___/___
In the event of low appraisal, Buyer may cancel (5 days):		___/___/___	___/___/___
Buyer's Homeowners Insurance in place (COE):		___/___/___	___/___/___
Buyer's Walkthrough(s) no later than:		___/___/___	___/___/___

Premises Address: _____

- Buyer to sign closing and loan documents no later than (3 days prior to COE): _____/_____/____
- Buyer to have funds in Escrow to allow COE on COE Date: _____/_____/____
- Failure to qualify notice delivered by Buyer (3 days prior to COE): _____/_____/____
- Repairs (if any) completed / receipts to title co. (3 days prior to COE): _____/_____/____
- Recordation of Documents (COE):** _____/_____/____
- Seller to deliver possession, keys, security system/alarms, mailbox, etc. (COE): _____/_____/____

OTHER ACTIONS REQUIRED SPECIFIC TO TRANSACTION:

SELLER DUE DATE: BUYER DUE DATE: DATE COMPLETED:

- ADWR Registration of Existing Well (5 days): _____/_____/____
- Buyer's Response to ADWR Registration of Existing Well (5 days): _____/_____/____
- Onsite Wastewater Treatment Facility Certification (prior to COE): _____/_____/____
- Onsite Wastewater Treatment Facility Ownership Transfer Doc (3 days prior to COE): _____/_____/____
- Lead Based Paint Disclosure (5 days): _____/_____/____
- Buyer Response to Lead Based Paint Disclosure (5 days): _____/_____/____
- Affidavit of Disclosure (5 days): _____/_____/____
- Buyer Response to Affidavit of Disclosure (5 days): _____/_____/____
- Home Warranty Plan Ordered: _____/_____/____
- Other: _____/_____/____

CURE PERIOD ACTIVATED

Date: _____/_____/____
 Reason: _____
 Cure Deadline: _____/_____/____ Date Cured: _____/_____/____ or Date Cancelled: _____/_____/____

 Date: _____/_____/____
 Reason: _____
 Cure Deadline: _____/_____/____ Date Cured: _____/_____/____ or Date Cancelled: _____/_____/____

H.O.A. CONDOMINIUM / PLANNED COMMUNITY ADDENDUM

Document updated:
February 2007



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1. Seller: _____
2. Buyer: _____
3. Premises Address: _____
4. Date: _____

5. The following additional terms and conditions are hereby included as a part of the Contract between Seller and Buyer for the above referenced Premises.

7. If the Premises are located within a homeowner's association or a condominium/planned community:

8. **Dues and Fees: The current regular association dues are:** \$ _____ monthly, or \$ _____ / _____ ;
9. **Additional homeowner's association fees are:** \$ _____ monthly, or \$ _____ / _____ ;

10. **Any current homeowner's association assessment which is a lien as of Close of Escrow to be:**

11. paid in full by Seller prorated and assumed by Buyer.

12. Any assessment that becomes a lien after the Close of Escrow is the Buyer's responsibility.

13. **Any transfer fees charged by a homeowner's association(s) shall be paid by** Seller Buyer Other _____.

14. **Any inspection, certification or resale disclosure statement fee** charged by the HOA for the cost of providing the resale information required by law shall be **paid by Seller**.

16. **Other Fees:** A homeowner's association may require fees, deposits or other payment at COE. These charges vary and may be labeled as community reserve, asset preservation, capital reserve, working capital, community enhancement or future improvement fees, payments, deposits or otherwise. **Any of these fees or deposits or similar payment required by a homeowner's association upon the**

19. **conveyance of the Premises shall be paid by** Seller Buyer Other _____.

20. **If the homeowner's association has less than 50 units**, no later than ten (10) days after Contract acceptance, the Seller shall provide in writing to Buyer the information described below as required by Arizona law.

22. **If the homeowner's association has 50 or more units**, Seller shall furnish notice of pending sale that contains the name and address of the Buyer to the homeowners' association within five (5) days after Contract acceptance and pursuant to Section 3d of the Contract has instructed Escrow Company to provide such notice on Sellers behalf. The association is obligated by Arizona law to provide the information described below to Buyer within ten (10) days after receipt of Seller's notice.

26. **Buyer is allowed** five (5) days after receipt of the information from the Seller or homeowner's association to provide written notice to Seller of any items disapproved.

28. _____ MO/DA/YR ^ BUYER'S SIGNATURE _____ MO/DA/YR

29. _____ MO/DA/YR ^ SELLER'S SIGNATURE _____ MO/DA/YR

30. **Information required by law to be provided:**

31. 1. A copy of the bylaws and the rules of the association.
32. 2. A copy of the declaration of Covenants, Conditions and Restrictions ("CC&Rs").
33. 3. A dated statement containing:
 34. (a) The telephone number and address of a principal contact for the association, which may be an association manager, an association management company, an officer of the association or any other person designated by the board of directors.
 35. (b) The amount of the common regular assessment and the unpaid common regular assessment, special assessment or other assessment, fee or charge currently due and payable from the Seller.
 36. (c) A statement as to whether a portion of the unit is covered by insurance maintained by the association.
 37. (d) The total amount of money held by the association as reserves.
 38. (e) If the statement is being furnished by the association, a statement as to whether the records of the association reflect any alterations or improvements to the unit that violate the declaration. The association is not obligated to provide information regarding alterations or improvements that occurred more than six years before the proposed sale. Seller remains obligated to disclose alterations or improvements to the Premises that violate the declaration. The association may take action against the Buyer for violations apparent at the time of purchase that are not reflected in the association's records.
 39. (f) If the statement is being furnished by the Seller, a statement as to whether the Seller has any knowledge of any alterations or improvements to the unit that violate the declaration.
 40. (g) A statement of case names and case numbers for pending litigation with respect to the Premises or the association.
41. 4. A copy of the current operating budget of the association.
42. 5. A copy of the most recent annual financial report of the association. If the report is more than ten pages, the association may provide a summary of the report in lieu of the entire report.
43. 6. A copy of the most recent reserve study of the association, if any.
44. 7. Any other information required by law.
45. 8. A statement for Buyer acknowledgment and signature as required by Arizona Law.

For Broker Use Only:

Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____

(Added February 2012)

MO/DA/YR

LOAN STATUS UPDATE (LSU)

Document updated:
February 2013



The pre-printed portion of this form has been drafted by the Arizona Association of REALTORS®. Any change in the pre-printed language of this form must be made in a prominent manner. No representations are made as to the legal validity, adequacy and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please consult your attorney, tax advisor or professional consultant.



1. Pursuant to Section 2e of the Contract Buyer shall deliver to Seller the AAR Loan Status Update ("LSU") describing the current
2. status of the Buyer's proposed loan within five (5) days after Contract acceptance and hereby instructs lender to provide an updated
3. LSU to Broker(s) and Seller upon request. "Lender" is indicated on lines 4 and 5.
4. **Lender:** _____

COMPANY
ARIZONA LICENSE #
5. _____

LOAN OFFICER
NMLS #
6. _____

ADDRESS
CITY
STATE
ZIP
7. _____

EMAIL
PHONE
FAX
8. **Closing Loan Documents Delivery Date:** _____ **Close of Escrow Date:** _____
9. **Buyer(s):** _____
10. **Seller(s):** _____
11. **Premises/Property Address or Assessor's #(s):** _____
12. **City:** _____ **AZ ZIP Code:** _____

PRE-QUALIFICATION INFORMATION

13. **Buyer is:** Married Unmarried Legally Separated
14. **Buyer** is is not relying on the sale or lease of a property to qualify for this loan.
15. **Buyer** is is not relying on Seller Concessions for Buyer's loan costs including pre-pays, impounds,
16. appraisal fees and Buyer's title and escrow fees. (Note: The amount that the Seller agrees to contribute, if any,
17. shall be established in the Contract).
18. **Type of Loan:** Conventional FHA VA USDA Other: _____
19. **Occupancy Type:** Primary Secondary Non-Owner Occupied
20. **Property Type:** Single Family Residence Condominium Planned Unit Development Manufactured Home
21. Mobile Home Vacant Land/Lot Other: _____
22.

YES	NO	N/A	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Lender has provided Buyer with the HUD form "For Your Protection: Get a Home Inspection" (FHA loans only).
23.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Lender has completed a verbal discussion with Buyer including a discussion of income, assets and debts.
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24.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Lender has obtained a Tri-Merged Residential Credit Report.
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25. **Based on the information provided, Buyer can pre-qualify for a loan amount of:** \$ _____ ,
26. assuming a monthly principal and interest loan payment of \$ _____ , **provided that the total monthly**
27. **payment** (which includes principal, interest, mortgage insurance, property taxes, insurance, HOA fees, and flood insurance,
28. if applicable) **does not exceed:** \$ _____
29. **Interest rate not to exceed** _____ %
30. **Initial Requested Documentation:** Lender has received the following information from the Buyer:
31. (Additional documentation may be required).
32.

YES	NO	N/A		YES	NO	N/A	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Paystubs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Down Payment/Reserves Documentation
33.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	W-2s	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Gift Documentation
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34.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Personal Tax Returns	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Credit/Liability Documentation
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35.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Corporate Tax Returns	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Other: _____
--------------------------	--------------------------	--------------------------	-----------------------	--------------------------	--------------------------	--------------------------	--------------
36. Additional comments: _____
37. Buyer has instructed, and Lender agrees to provide loan status updates on this AAR Loan Status Update form to Seller and Broker(s)
38. within five (5) days of Contract acceptance pursuant to Section 2e of the Contract and upon request thereafter.
39. Buyer intends to proceed with the above referenced Lender on the terms described herein. Buyer acknowledges receipt of a copy hereof.

40. _____
 ^ BUYER'S SIGNATURE MO/DA/YR ^ BUYER'S SIGNATURE MO/DA/YR

>>

Loan Status Update (LSU) >>

Premises/Property Address or Assessor's #(s): _____

DOCUMENTATION

YES	NO		DATE COMPLETED	LENDER INITIALS
<input type="checkbox"/>	<input type="checkbox"/>	Lender has received the Contract and all Addenda	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has sent initial Good Faith Estimate and Truth in Lending (TIL) Disclosures	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has received a signed Application/1003 and disclosures	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has identified down payment source	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has received and reviewed the Title Commitment	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Payment for the appraisal has been received	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has ordered the appraisal	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Buyer has locked the interest rate and points with Lender	__/__/__	_____
		Lock expiration date _____		
<input type="checkbox"/>	<input type="checkbox"/>	Lender has received the Initial Requested Documentation listed on lines 32-35	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Appraisal received and the Premises/Property appraised for at least the purchase price	__/__/__	_____

UNDERWRITING AND APPROVAL

<input type="checkbox"/>	<input type="checkbox"/>	Lender has submitted the loan package to the Underwriter	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has obtained loan approval with Prior to Document ("PTD") Conditions	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Appraisal conditions have been met	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Buyer has loan approval without PTD Conditions	__/__/__	_____

CLOSING

<input type="checkbox"/>	<input type="checkbox"/>	Lender has ordered the Closing Loan Documents ("DOCs") and Instructions	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has sent the DOCs to the Escrow Company	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has received the pre-audit from Escrow Company	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has approved the pre-audit from Escrow Company	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	Lender has received signed DOCs from all parties	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	All lender Quality Control Reviews have been completed	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	All Prior to Funding ("PTF") Conditions have been met and buyer has obtained	__/__/__	_____
		loan approval without conditions		
<input type="checkbox"/>	<input type="checkbox"/>	Funds have been ordered	__/__/__	_____
<input type="checkbox"/>	<input type="checkbox"/>	All funds have been received by Escrow Company	__/__/__	_____

36. **Close of escrow occurs when the deed has been recorded at the appropriate county recorder's office.**

37. _____
 ^ LOAN OFFICER'S SIGNATURE MO/DA/YR

PRE-QUALIFICATION FORM

Document updated:
February 2013



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PRE-QUALIFICATION INFORMATION

1. **Purpose:** This Pre-Qualification Form is to be used in conjunction with an AAR Residential Resale Real Estate Purchase Contract or
2. Vacant Land/Lot Purchase Contract ("Contract") and is to be completed by the Lender as indicated on lines 34 and 35.
3. Lender has consulted with _____ ("Buyer") and submits the following:
4. **Buyer is:** Married Unmarried Legally Separated
5. **Buyer** is is not relying on the sale or lease of a property to qualify for this loan.
6. **Buyer** is is not relying on Seller Concessions for Buyer's loan costs including pre-pays, impounds,
7. appraisal fees and Buyer's title and escrow fees. (Note: The amount that the Seller agrees to contribute, if any,
8. shall be established in the Contract).
9. **Type of Loan:** Conventional FHA VA USDA Other: _____
10. **Occupancy Type:** Primary Secondary Non-Owner Occupied
11. **Property Type:** Single Family Residence Condominium Planned Unit Development Manufactured Home
12. Mobile Home Vacant Land/Lot Other: _____
13.

YES	NO	N/A	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Lender has provided Buyer with the HUD form "For Your Protection: Get a Home Inspection" (FHA loans only).
14.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Lender has completed a verbal discussion with Buyer including a discussion of income, assets and debts.
--------------------------	--------------------------	--------------------------	---
15.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Lender has obtained a Tri-Merged Residential Credit Report.
--------------------------	--------------------------	--------------------------	---
16. **Based on the information provided, Buyer can pre-qualify for a loan amount of: \$ _____,**
17. **assuming a monthly principal and interest loan payment of \$ _____, provided that the total monthly**
18. **payment (which includes principal, interest, mortgage insurance, property taxes, insurance, HOA fees, and flood insurance,**
19. **if applicable) does not exceed: \$ _____**
20. **Interest rate not to exceed _____%**
21. **Initial Requested Documentation:** Lender has received the following information from the Buyer:
22. (Additional documentation may be required).
23.

YES	NO	N/A		YES	NO	N/A	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Paystubs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Down Payment/Reserves Documentation
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	W-2s	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Gift Documentation
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Personal Tax Returns	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Credit/Liability Documentation
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Corporate Tax Returns	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Other: _____
27. Additional comments: _____
28. Buyer has instructed, and Lender agrees to provide loan status updates on the AAR Loan Status Update form to Seller and Broker(s)
29. within five (5) days of Contract acceptance pursuant to Section 2e of the Contract and upon request thereafter.

LENDER INFORMATION

30. The lender identified below has prepared the information listed above with the Buyer(s) and has completed the above action points
31. noted. This information does not constitute loan approval. All information provided must be approved by an underwriter, and any
32. material change in the Buyer's credit or financial profile will render this pre-qualification null and void.
33. The above pre-qualification expires on _____ DATE.
34. **Lender:** _____ COMPANY _____ ARIZONA LICENSE # _____
35. _____ LOAN OFFICER _____ NMLS # _____
36. _____ ADDRESS _____ CITY _____ STATE _____ ZIP _____
37. _____ EMAIL _____ PHONE _____ FAX _____
38. _____ ^ LOAN OFFICER'S SIGNATURE _____ MO/DA/YR _____
39. **Buyer acknowledges receipt of a copy hereof and grants permission to Broker to submit this Pre-Qualification Form with Contract.**
40. _____ ^ BUYER'S SIGNATURE _____ MO/DA/YR _____ ^ BUYER'S SIGNATURE _____ MO/DA/YR _____



*First American Title*TM