



OFFER FOR LAND SALES CONTRACT

Prepared by: Agent _____
Broker _____

Phone _____
Email _____

NOTE: This form is used by a buyer's agent when property is held out for sale under a land sales contract, to submit an offer to enter into a land sales contract for the conveyance of title to the buyer on the buyer's full performance of the land sales contract.

DATE: _____, 20_____, at _____, California.

Items left blank or unchecked are not applicable.

FACTS:

1. Received from _____, as the Buyer(s),
 - 1.1 the sum of \$ _____, evidenced by personal check, or _____, 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 _____, County of _____, California,
 - 1.4 referred to as _____,
 - 1.5 including personal property, see attached Personal Property Inventory. [See **RPI Form 256**]
2. This agreement is comprised of this three-page form and _____ pages of addenda/attachments. [See **RPI Form 250**]

TERMS:

3. **Buyer to purchase the property for the price of** \$ _____
 - 3.1 The cash downpayment on the price on entering into the Land Sales Contract \$ _____
 - 3.2 The balance of the purchase price is the sum of \$ _____
 - a. bearing interest from the date of the Land Sales Contract, or _____, 20_____, on unpaid principal at the annual rate of _____%,
 - b. payable in installments of \$ _____, or more, on the _____ day of each consecutive month beginning on the _____ day of _____, 20_____, and continuing until _____, 20_____, when the principal is due and payable.

CONDITIONS:

4. This Offer will be deemed revoked unless accepted in writing on presentation, or within _____ days after date, and acceptance is personally delivered to Offeror or Offeror's Broker within the period.
 - 4.1 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.
5. Buyer(s) and Seller(s) hereby approve the Land Sales Contract Form 168 published by **RPI (Realty Publications, Inc.)** and agree to sign an original copy, held by Broker, within _____ days of receipt of the prepared Land Sales Contract. Broker will deliver the signed Land Sales Contract to Seller and keys/access codes to Buyer, along with possession, on _____, 20_____. [See **RPI Form 168**]
6. Title is subject to current property taxes, covenants, conditions, restrictions, reservations and easements of record. Title is encumbered with the following debt obligations payable by Seller under the Land Sales Contract:
 - 6.1 Trust deed note with an unpaid balance of \$ _____, principal and interest payments being \$ _____ monthly _____, including interest at _____%, adjustable, monthly impounds being an additional \$ _____. The note and trust deed contain provisions for due-on sale, prepayment penalty of _____.
 - 6.2 Trust deed note with an unpaid balance of \$ _____, principal and interest payments being _____ monthly, including interest at _____%, due _____, 20_____.
 - 6.3 Bond or assessment liens of record in the amount of \$ _____.
7. If a **Homeowners' Association (HOA)** is involved, Buyer has received and approves, or Buyer on acceptance to be handed copies of the HOA's Articles, Bylaws, CC&Rs, collection and lien enforcement policy, operating rules, operating budget, CPA's financial review, insurance policy summary and any age restriction statement.
 - 7.1 Current monthly assessment is \$ _____. No association claims for defects or changes in regular or special assessments are pending or anticipated.
 - 7.2 Seller is not in violation of CC&Rs, except _____.
 - 7.3 Seller to pay association document and transfer fees.
 - 7.4 Buyer to approve the HOA's statement of condition of assessments and confirm representations in subsection "a." above as a condition for closing escrow.

- 7.5 Within ten days of Buyer's post-acceptance receipt of the HOA's documents, Buyer may terminate the agreement based on a reasonable disapproval of the documents. [See **RPI** Form 183]
- 8. Seller's Neighborhood Security Disclosure Statement [See **RPI** Form 321]
 - 8.1 is attached, or
 - 8.2 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.
- 9. Buyer to hand Seller a completed credit application on acceptance. [See **RPI** Form 302]
 - 9.1 Within _____ days of receipt of Buyer's credit application, Seller may terminate the agreement based on a reasonable disapproval of Buyer's creditworthiness. [See **RPI** Form 183]
- 10. Parties to sign attached Land Sales Contract Financial Disclosure Statement. [See **RPI** Form 300-2]
- 11. Seller to furnish prior to transfer of possession:
 - 11.1 a structural pest control report and clearance.
 - 11.2 a home inspection report prepared by an insured home inspector showing the land and improvements to be free of material defects.
 - 11.3 a one-year home warranty policy:
 Insurer _____
 Coverage _____
 - 11.4 a certificate of occupancy, or other clearance or retrofitting, as required by local ordinance for the transfer of possession or title.
- 12. Seller's Natural Hazard Disclosure Statement [**RPI** Form 314] is attached, or is to be handed to Buyer on acceptance for Buyer's review. Within ten days of receipt, 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]
- 13. Seller's Condition of Property Disclosure — Transfer Disclosure Statement (TDS) [See **RPI** Form 304]:
 - 13.1 is attached; or
 - 13.2 is to be handed to Buyer on acceptance for Buyer's review. Within ten days after receipt, Buyer may 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.
 - 13.3 On Seller's failure to repair, replace or correct noticed defects, 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]
- 14. 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), *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]
- 15. Seller to provide a Request for Notice of Default and Notice of Delinquency to underlying lenders. [See **RPI** Form 412]
- 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, TV antennas, air coolers and conditioners, trees, shrubs, mailboxes and other similar items.
- 17. This property is located in a(n): Industrial use area, Military ordnance area, Airport influence area, Rent Control Area, _____
- 18. Smoke detector(s) and water heater bracing exist in compliance with the law, and if not, Seller to install.
- 19. 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.
- 20. 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 172-2 or 173-2]
- 21. If Buyer breaches the agreement, Buyer's monetary liability to Seller is limited to \$_____, or the deposit received in Section 1.
- 22. **Notice:** Pursuant to Section 290.46 of the Penal Code, information about specified registered sex offenders is made available to the public via an Internet Web site maintained by the Department of Justice at www.meganslaw.ca.gov. Depending on an offender's criminal history, this information will include either the address at which the offender resides or the community of residence and ZIP Code in which he or she resides.

- 23. Buyer to obtain hazard and personal liability insurance to cover Buyer's interest in the property.
- 24. Seller to pay a brokerage fee of \$_____ on entering into the Land Sales Contract and \$_____ on payoff of the balance due on the Land Sales Contract. Seller's Broker and Buyer's Broker, respectively, to share the brokerage fee _____:_____.
- 25. Buyer and Seller acknowledge receipt of the Agency Law Disclosure. [See **RPI** Form 305]
- 26. See attached Notice of Supplemental Property Tax Bill. [See **RPI** Form 317]
- 27. _____

Buyer's/
Selling Broker: _____

Broker's CalBRE #: _____

Buyer's Agent: _____

Agent's CalBRE #: _____

Signature: _____

Is the agent of: Buyer exclusively.
 Both Seller and Buyer.

Address: _____

Phone: _____ Cell: _____

Email: _____

Seller's/
Listing Broker: _____

Broker's CalBRE #: _____

Seller's Agent: _____

Agent's CalBRE #: _____

Signature: _____

Is the agent of: Seller exclusively.
 Both Seller and Buyer.

Address: _____

Phone: _____ Cell: _____

Email: _____

I agree to the terms stated above.

See attached Signature Page Addendum. [**RPI** Form 251]

Date: _____, 20____

Buyer: _____

Signature: _____

Buyer: _____

Signature: _____

I agree to the terms stated above.

See attached Signature Page Addendum. [**RPI** Form 251]

Date: _____, 20____

Seller: _____

Signature: _____

Seller: _____

Signature: _____