

RESIDENTIAL PURCHASE DOCUMENTS

S A M P L E



Compliments Of:



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Buyer Broker Agreement



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BUYER-BROKER EXCLUSIVE EMPLOYMENT AGREEMENT

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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.



Notice to Buyer: All REALTORS® are required to have a signed written agreement prior to showing a home to a buyer.

1. **Buyer:** _____ (“Buyer”)
2. **Broker:** _____ acting through
FIRM NAME
3. **Agent:** _____ (“Broker”).
AGENT’S NAME AGENT’S NAME
4. **Agreement:** This Buyer-Broker Exclusive Employment Agreement (“Agreement”) is between Buyer and Broker. In consideration of
5. Broker’s agreement to assist Buyer to locate, negotiate and facilitate the purchase of a property, Buyer gives Broker the exclusive
6. and irrevocable right to represent Buyer in the purchase of a property during the term.
7. Buyer acknowledges that signing more than one Buyer-Broker Exclusive Employment Agreement or similar agreement(s) could
8. make Buyer liable to compensate multiple brokers.
9. **Term:** This Agreement shall commence on _____ and expire at 11:59 p.m. Mountain Standard Time, on
10. _____ (“Expiration Date”).
11. **Employment:** Broker agrees to:
12. a. locate Property meeting the following general description:
13. ☐ Residential ☐ Land ☐ Commercial ☐ Other: _____ (“Property”) within
14. the following geographical area(s): _____;
15. b. negotiate at Buyer’s direction to obtain acceptable terms and conditions for the purchase, exchange, or option of the Property;
16. c. assist Buyer during the transaction within the scope of Broker’s expertise and licensing.
17. **Agency Relationship:** The agency relationship between Buyer and Broker shall be:
18. ☐ as set forth in the Real Estate Agency Disclosure and Election form.
19. ☐ Other: _____
20. **Property Viewings:** Buyer agrees to work exclusively with Broker and be accompanied by Broker on Buyer’s first visit to any Property.
21. **If Broker does not accompany Buyer on the first visit to any Property, including a model home, new home/lot or “open**
22. **house” held by a builder, seller or other real estate broker, Buyer acknowledges that the builder, seller or seller’s broker may**
23. **refuse to compensate Broker, which will eliminate any credit against the agreed upon Broker Compensation below.**
24. **Buyer agrees to review the Arizona Department of Real Estate Buyer Advisory to assist in Buyer’s inspections and investigations.**
25. **BROKER COMPENSATION IS NOT SET BY LAW, NOR BY ANY BOARD, ASSOCIATION OF REALTORS®, MULTIPLE LISTING**
26. **SERVICE OR IN ANY MANNER OTHER THAN AS FULLY NEGOTIATED BETWEEN BROKER AND BUYER IN THIS AGREEMENT.**
27. (BUYER’S INITIALS) _____ / _____
28. **Retainer Fee:** (Check if applicable) ☐ Buyer agrees to pay Broker a non-refundable retainer fee in the amount of \$ _____ ,
29. within five (5) days or _____ days of execution of this Agreement, which is earned when paid, for initial consultation,
30. research and other services. This fee ☐ shall ☐ shall not be credited against the Broker Compensation below.
31. **Broker Compensation:** If Buyer, or any entity owned or controlled by Buyer, closes escrow on a transaction for the purchase,
32. exchange, or option of a Property, Buyer agrees to compensate Broker as follows (“Broker Compensation”):
33. **(CHECK ONLY ONE AND FILL IN THE COMPENSATION):**
34. ☐ _____ % of the full purchase price or exchange value; or
35. ☐ \$ _____; or
36. ☐ other: _____

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37. The Broker Compensation shall be in U.S. currency and paid at the time of and as a condition of closing for purchase or
38. exchange or as otherwise agreed upon in writing.

39. a. **Compensation from seller or seller's broker:** A seller or seller's broker may offer compensation to Broker. Buyer
40. authorizes Broker to accept compensation from seller or seller's broker, which shall be credited against Broker Compensation.

41. If seller or seller's broker's offer of compensation is greater than the Broker Compensation, Broker shall be paid the Broker
42. Compensation and the balance shall be credited to Buyer (to the extent allowed by Buyer's lender). Broker will not receive
43. any amount greater than Broker Compensation from any source for services provided in this Agreement.

44. If seller or seller's broker's offer of compensation is less than the Broker Compensation, Buyer may request seller to pay the
45. Broker Compensation as part of an offer to purchase the Property. Any Broker Compensation not paid by seller or seller's
46. broker shall be paid by Buyer.

47. **Notice:** Unless modified by VA regulations, VA financed transactions shall be conditioned upon the Broker
48. Compensation being paid by the seller or seller's broker.

49. b. **Failure to Complete:** Once an acceptable Property is located, Buyer agrees to act in good faith to acquire the Property
50. and conduct any inspections/investigations of the Property that Buyer deems material and/or important. If completion of any
51. transaction is prevented by Buyer's breach or with the consent of Buyer other than as provided in the purchase contract, the
52. Broker Compensation shall be due and payable by Buyer.

53. c. **Compensation After Expiration Date:** After the Expiration Date of this Agreement, Buyer agrees to pay Broker
54. Compensation if: (i) within _____ calendar days after the Expiration Date, Buyer enters into an agreement to purchase,
55. exchange, or option any Property shown or negotiated by Broker on behalf of Buyer during the Term of this Agreement; or (ii)
56. Buyer closes escrow on a Property pursuant to a purchase contract that is executed during the Term of this Agreement; or
57. (iii) Buyer closes escrow on a Property for which escrow was opened during the Term of this Agreement.

58. **Listings:** Broker shall show property listings that fit Buyer's criteria unless otherwise compensation offered to Broker by seller
59. or seller's broker unless instructed otherwise by Buyer in writing. If necessary, Buyer instructs Broker to negotiate Broker
60. Compensation be paid by seller or seller's broker. These negotiations shall not jeopardize, delay, or interfere with the initiation,
61. processing or finalizing of a transaction.

62. **Notice:** If Buyer decides they do not wish to view property listings unless the seller or seller's broker has
63. offered adequate compensation to Broker, the Buyer must make that instruction to Broker in writing.

64. **Equal Housing Opportunity:** Broker's policy is to abide by all local, state, and federal laws prohibiting discrimination against any
65. individual or group of individuals. Broker may not disclose the racial, ethnic, or religious composition of any neighborhood,
66. community, or building, nor whether persons with disabilities are housed in any home or facility, except that Broker may identify
67. housing facilities meeting the needs of a disabled buyer. For more information, consult Fair Housing Advisory.

68. **Other Potential Buyers:** Buyer consents and acknowledges that other potential buyers represented by Broker may consider,
69. make offers on, or acquire the same or similar properties as Buyer is seeking.

70. **Release of Broker:** Buyer recognizes, acknowledges, and agrees that Broker is not qualified, nor licensed to offer advice on financial,
71. legal or tax matters regarding real estate transactions ("Related Services"). Broker, if requested, may provide Buyer the names of third-
72. party professionals who claim to perform Related Services. Buyer is instructed to independently investigate all potential third-party
73. professionals and use their sole discretion in selecting which third-party professionals to hire, if any. **Buyer expressly releases, holds
74. harmless, and indemnifies Broker from any and all liability and responsibility regarding Buyer's selection and use of third-
75. party professionals to perform Related Services or Buyer's election not to use the services of such third-party professionals.**

76. (BUYER'S INITIALS) _____ / _____

77. **Additional Terms and Conditions:**

78. _____
79. _____
80. _____

81. **Alternative Dispute Resolution ("ADR"):** Buyer and Broker (the "Parties") agree to mediate any dispute or claim arising out of
82. or relating to this Agreement in accordance with the mediation procedures of the applicable state or local REALTOR® association

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83. or as otherwise agreed. All mediation costs shall be paid equally by the Parties. In the event that mediation does not resolve
 84. all disputes or claims, the unresolved disputes or claims shall be submitted for binding arbitration. In such event, the Parties
 85. shall agree upon an arbitrator and cooperate in the scheduling of an arbitration hearing. If the Parties are unable to agree on an
 86. arbitrator, the dispute shall be submitted to the American Arbitration Association ("AAA") in accordance with the AAA Arbitration
 87. Rules for the Real Estate Industry. The decision of the arbitrator shall be final and non-appealable. Judgment on the award
 88. rendered by the arbitrator may be entered in any court of competent jurisdiction. Notwithstanding the foregoing, either Party may
 89. opt out of binding arbitration within thirty (30) days after the conclusion of the mediation conference by notice to the other and in
 90. such event either Party shall have the right to resort to court action.

91. The Parties agree that any and all disputes or claims will be brought in the Parties' individual capacity, and not as a plaintiff or class
 92. member in any purported class, collective, representative, or other consolidated proceeding. The Parties hereby waive their right to
 93. commence, become a party to or remain a participant in any group, representative, class collective or hybrid class/collective action
 94. in any proceeding and the arbitrator shall not preside over any form of a group, representative or class collective proceeding.

95. (BUYER'S INITIALS) _____ / _____

96. **Attorney Fees and Costs:** In any non-REALTOR® association proceeding to enforce the compensation due to Broker pursuant
 97. to this Agreement, the prevailing party shall be awarded their reasonable attorney fees and arbitration costs.

98. **Arizona Law:** This Agreement shall be governed by Arizona law and jurisdiction is exclusively conferred on the State of Arizona.

99. **Copies and Counterparts:** This Agreement may be executed by facsimile or by electronic means and in any number of
 100. counterparts. A fully executed facsimile or electronic copy of the Agreement shall be treated as the original Agreement.

101. **Entire Agreement:** This Agreement, and any addenda and attachments, shall constitute the entire agreement between Buyer
 102. and Broker, and shall supersede any other written or oral agreements between Buyer and Broker and can be modified only by a
 103. writing signed by Buyer and Broker. Invalidity or unenforceability of one or more provisions of this Agreement shall not affect any
 102. other provisions of this Agreement.

104. **Capacity:** Buyer warrants that Buyer has the legal capacity, full power and authority to enter into this Agreement and consummate
 105. the transaction contemplated hereby on Buyer's own behalf or on behalf of the entity Buyer represents, as appropriate.

106. **Acceptance:** Buyer hereby agrees to all of the terms and conditions hereof and acknowledges receipt of a copy of this Agreement.

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

108. ^ BUYER'S NAME PRINTED _____ ^ BUYER'S NAME PRINTED _____

109. ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

110. TELEPHONE _____ EMAIL ADDRESS _____

111. FIRM NAME _____

112. ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

113. ^ AGENT'S SIGNATURE _____ MO/DA/YR ^ AGENT'S SIGNATURE _____ MO/DA/YR

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

UNREPRESENTED BUYER



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UNREPRESENTED BUYER DISCLOSURE

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- 1. Buyer(s): _____ (“Unrepresented Buyer”)
- 2. Seller(s): _____ (“Seller”)
- 3. Seller Broker: _____ (“Seller Broker”)
- 4. acting through _____, _____
AGENT NAME AGENT NAME
- 5. Address: _____ (“Premises”)

- 6. SELLER BROKER INFORMED UNREPRESENTED BUYER OF THEIR RIGHT TO HIRE A BUYER BROKER WHO WOULD
- 7. REPRESENT ONLY THEM. HOWEVER, UNREPRESENTED BUYER HAS ELECTED NOT TO BE REPRESENTED BY A BUYER
- 8. BROKER IN THE PURCHASE OF THE PREMISES AND ACKNOWLEDGES THE FOLLOWING:
- 9. (a) **Representation.** Seller Broker only represents Seller in the sale of the Premises and does not represent Unrepresented
- 10. Buyer. Seller Broker will communicate with Unrepresented Buyer, may provide Unrepresented Buyer with transaction documents,
- 11. and may conduct other activities to accomplish the sale of the Premises. However, all such activities are performed solely on
- 12. behalf of Seller to facilitate a successful sale of their Premises, and not for the benefit of Unrepresented Buyer and does not
- 13. create an agency relationship.
- 14. (b) **Real Estate Agency Disclosure and Election Form (READA).** Unrepresented Buyer should review and sign the READA
- 15. Form acknowledging that Seller Broker only represents Seller and not Unrepresented Buyer.
- 16. (c) **Fiduciary Duties to Seller.** Seller Broker owes fiduciary duties to Seller of loyalty, obedience, disclosure, confidentiality, and
- 17. accounting. Because Seller Broker has a duty to disclose information to Seller, Unrepresented Buyer **should not** disclose any
- 18. confidential information to Seller Broker who is obligated to convey the information to Seller.
- 19. (d) **Fair Dealings.** Seller Broker shall be honest and truthful to Unrepresented Buyer and deal fairly with them. However, the duty
- 20. to deal fairly **does not** include giving advice to Unrepresented Buyer on the steps they should take to protect their own interests,
- 21. provide interpretation of contract terms or notify them of deadlines. Unrepresented Buyer acknowledges that statements made by
- 22. Seller have not been independently verified by Seller Broker and Seller Broker is not responsible for Seller’s representations.
- 23. (e) **Due Diligence.** Unrepresented Buyer acknowledges it is their responsibility to protect their own interests and are encouraged
- 24. to hire their own professionals to advise them in matters of real estate, inspection, contract timelines, financing, zoning, law, tax,
- 25. insurance, or any other area they deem appropriate to assist them in purchasing the Premises. Unrepresented Buyer assumes all
- 26. risk should they choose not to hire professionals to assist them in purchasing the Premises.
- 27. **I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND UNDERSTAND ITS CONTENT**

^ UNREPRESENTED BUYER'S SIGNATURE DATE ^ UNREPRESENTED BUYER'S SIGNATURE DATE

^ PRINTED NAME ^ PRINTED NAME

PURCHASE CONTRACT



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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:

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

Verify square footage (see Section 6b)

Verify the property is on sewer or septic (see Section 6c)

- ☐ 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 follow the timeline requirements in Section 2, and 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 and you may be liable for damages.

- ☐ 6. **Read the title commitment within five (5) days of receipt (see Section 3c).**
- ☐ 7. **Read the CC&R's and all other governing documents within five (5) days of receipt (see Section 3c), especially if the home is in a homeowner's association.**
- ☐ 8. **Conduct a thorough pre-closing walkthrough (see Section 6l). If the property is unacceptable, speak up. After the closing may be too late.**

You can obtain information through the Buyer's Advisory at www.aaronline.com/manage-risk/buyer-advisory-3/.

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.**

WARNING: *WIRE TRANSFER FRAUD*

Beware of wiring instructions sent via email. Cyber criminals may hack email accounts and send emails with fake wiring instructions. **Always independently confirm wiring instructions prior to wiring any money.** Do not email or transmit documents that show bank account numbers or personal identification information.



RESIDENTIAL RESALE REAL ESTATE PURCHASE CONTRACT

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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: _____
8. _____
9. _____
- 1c.** 10. \$ _____ Full Purchase Price, paid as outlined below
11. \$ _____ Earnest Money _____
12. \$ _____
13. \$ _____
14. _____
15. _____
16. _____
17. Earnest Money is in the form of: ☐ Personal Check ☐ Wire Transfer ☐ Other _____
18. Upon acceptance of this offer, the Earnest Money, if any, will be deposited with: ☐ Escrow Company ☐ Broker's Trust Account.
19. **IF THIS IS AN ALL CASH SALE:** A Letter of Credit or evidence of funds from a financial institution documenting the availability of
20. funds to close escrow **is** attached hereto.
- 1d.** 21. **Close of Escrow:** Close of Escrow ("COE") shall occur when the deed is recorded at the appropriate county recorder's office.
22. Buyer and Seller shall comply with all terms and conditions of this Contract, execute and deliver to Escrow Company all closing
23. documents, and perform all other duties necessary in sufficient time to allow COE to occur on
24. _____ ("COE Date"). If Escrow Company or recorder's office is closed on the COE Date,
MONTH _____ DAY _____ YEAR _____
25. COE shall occur on the next day that both are open for business.
26. Buyer shall deliver to Escrow Company a cashier's check, wired funds or other immediately available funds to pay any down
27. payment, additional deposits or Buyer's closing costs, and instruct the lender, if applicable, to deliver immediately available funds to
28. Escrow Company, in a sufficient amount and in sufficient time to allow COE to occur on the COE Date.
29. Buyer acknowledges that failure to pay the required closing funds by the scheduled COE, if not cured after a cure notice is delivered
30. pursuant to Section 7a, shall be construed as a material breach of this Contract and the Earnest Money shall be subject to forfeiture.
31. All funds are to be in U.S. currency.
- 1e.** 32. **Possession:** Seller shall deliver possession, occupancy, existing keys and/or means to operate all locks, mailbox, security
33. system/alarms, and all common area facilities to Buyer at COE or ☐ _____.
34. Broker(s) recommend that the parties seek independent counsel from insurance, legal, tax, and accounting professionals regarding
35. the risks of pre-possession or post-possession of the Premises.
- 1f.** 36. **Addenda Incorporated:** ☐ Additional Clause ☐ Buyer Contingency ☐ Domestic Water Well ☐ H.O.A.
37. ☐ Lead-Based Paint Disclosure ☐ Loan Assumption ☐ On-site Wastewater Treatment Facility ☐ Seller Compensation
38. ☐ Seller Financing ☐ Short Sale ☐ Solar Addendum ☐ Other: _____

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Initials>

SELLER SELLER

BUYER BUYER

Residential Resale Real Estate Purchase Contract >>

- 1g. Fixtures and Personal Property:** For purposes of this Contract, fixtures shall mean property attached/affixed to the Premises. Seller agrees that all existing: fixtures on the Premises, personal property specified herein, and means to operate fixtures and property (i.e., remote controls) shall convey in this sale. Including the following:
- built-in appliances, ceiling fans and remotes
 - media antennas/satellite dishes (affixed)
 - storage sheds
 - central vacuum, hose, and attachments
 - outdoor fountains and lighting
 - storm windows and doors
 - draperies and other window coverings
 - outdoor landscaping (i.e., shrubbery, trees and unpotted plants)
 - stoves: gas-log, pellet, wood-burning
 - fireplace equipment (affixed)
 - shutters and awnings
 - timers (affixed)
 - floor coverings (affixed)
 - smart home devices, access to which shall be transferred (i.e., video doorbell, automated thermostat)
 - towel, curtain and drapery rods
 - free-standing range/oven
 - wall mounted TV brackets and hardware (excluding TVs)
 - garage door openers and remotes
 - water-misting systems
 - light fixtures
 - window and door screens, sun shades
 - mailbox
 - speakers (flush-mounted)
51. If owned by Seller, the following items also are included in this sale:
- affixed alternate power systems serving the Premises (i.e., solar)
 - in-ground pool and spa/hot tub equipment and covers (including any mechanical or other cleaning systems)
 - security and/or fire systems and/or alarms
 - water purification systems
 - water softeners
52. **Additional existing personal property included in this sale (if checked):**
53. ☐ refrigerator (description): _____
54. ☐ washer (description): _____
55. ☐ dryer (description): _____
56. ☐ above-ground spa/hot tub including equipment, covers, and any mechanical or cleaning systems (description): _____
57. _____
58. ☐ other personal property not otherwise addressed (description): _____
59. ☐ other personal property not otherwise addressed (description): _____
60. **Additional existing personal property included shall not be considered part of the Premises and shall be transferred with no monetary value, and free and clear of all liens or encumbrances.**
61. Leased items shall **NOT** be included in this sale. Seller shall deliver notice of leased items within three (3) days after Contract acceptance. Buyer shall provide notice of any leased items disappearing within the Inspection Period or five (5) days after receipt of the notice, whichever is later.
62. **IF THIS IS AN ALL CASH SALE:** Section 2 does not apply. Section 3.

2. FINANCING

- 2a. Pre-Qualification:** An AAR Pre-Qualification Form is attached hereto and incorporated herein by reference.
- 2b. Loan Contingency:** Buyer's obligation to complete this sale is contingent upon Buyer obtaining loan approval without Prior to Document ("PTD") conditions no later than three (3) days prior to the COE Date for the loan described in the AAR Loan Status Update ("LSU") form or the AAR Pre-Qualification Form, whichever is delivered later. **No later than three (3) days prior to the COE Date, Buyer shall:** (i) deliver to Seller all loan documents; or (ii) deliver to Seller or Escrow Company notice of loan approval without PTD conditions; or (iii) deliver to Seller or Escrow Company notice of receipt of Closing Disclosure(s) from Lender; or (iv) deliver to Seller or Escrow Company notice of inability to obtain loan approval without PTD conditions.
- 2c. Unfulfilled Loan Contingency:** This Contract shall be cancelled and Buyer shall be entitled to a return of the Earnest Money if after diligent and good faith effort, Buyer is unable to obtain loan approval without PTD conditions and delivers notice of inability to obtain loan approval no later than three (3) days prior to the COE Date. If Buyer fails to deliver such notice, Seller may issue a cure notice to Buyer as required by Section 7a and, in the event of Buyer's breach, Seller shall be entitled to the Earnest Money pursuant to Section 7b. If, prior to expiration of any Cure Period, Buyer delivers notice of inability to obtain loan approval, Buyer shall be entitled to a return of the Earnest Money. Buyer acknowledges that prepaid items paid separately from the Earnest Money are not refundable.
- 2d. Interest Rate / Necessary Funds:** Buyer agrees that (i) the inability to obtain loan approval due to the failure to lock the interest rate and "points" by separate written agreement with the lender; or (ii) the failure to have the down payment or other funds due from Buyer necessary to obtain the loan approval without conditions and close this transaction is not an unfulfilled loan contingency.
- 2e. Loan Status Update:** Buyer shall deliver to Seller the LSU, with at a minimum lines 1-40 completed, describing the current status of the Buyer's proposed loan within ten (10) days after Contract acceptance and instruct lender to provide an updated LSU to Broker(s) and Seller upon request.

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SELLER SELLER

BUYER BUYER

Residential Resale Real Estate Purchase Contract >>

- 2f. 90. **Loan Application:** Unless previously completed, within three (3) days after Contract acceptance Buyer shall (i) provide lender
91. with Buyer's name, income, social security number, Premises address, estimate of value of the Premises, and mortgage loan
92. amount sought; and (ii) grant lender permission to access Buyer's Trimerged Residential Credit Report.
- 2g. 93. **Loan Processing During Escrow:** Within ten (10) days after receipt of the **Loan Estimate** Buyer shall (i) provide lender with
94. notice of intent to proceed with the loan transaction in a manner satisfactory to lender; and (ii) provide to lender all requested
95. signed disclosures and the documentation listed in the LSU at lines 32-35. Buyer agrees to diligently work to obtain the loan and
96. will promptly provide the lender with all additional documentation requested.
- 2h. 97. **Type of Financing:** ☐ Conventional ☐ FHA ☐ VA ☐ USDA ☐ Assumption ☐ Seller Carryback ☐ _____
98. (If financing is to be other than new financing, see attached addendum.)
- 2i. 99. **Loan Costs:** All costs of obtaining the loan shall be paid by Buyer, unless otherwise provided for herein.
- 2j. 100. **Seller Concessions (if any):** In addition to the other costs Seller has agreed to pay herein, Seller will credit Buyer _____%
101. of the Purchase Price **OR** \$_____ (Seller Concessions). The Seller Concessions may be used for any Buyer fee, cost,
102. charge, or expenditure to the extent allowed by Buyer's lender.
- 2k. 103. **Changes:** Buyer shall immediately notify Seller of any changes in the loan program, financing terms, or lender described in the
104. Pre-Qualification Form attached hereto or LSU provided within ten (10) days after Contract acceptance and shall only make any
105. such changes without the prior written consent of Seller if such changes do not adversely affect Buyer's ability to obtain loan
106. approval without PTD conditions, increase Seller's closing costs, or delay COE.
- 2l. 107. **Appraisal Contingency:** Buyer's obligation to complete this sale is contingent upon an appraisal of the Premises acceptable to
108. lender for at least the purchase price. If the Premises fail to appraise for the purchase price, an appraisal required by lender,
109. Buyer has five (5) days after notice of the appraised value to cancel this Contract and receive a refund of the Earnest Money or
110. the appraisal contingency shall be waived, unless otherwise prohibited by federal law.
- 2m. 111. **Appraisal Cost(s):** Initial appraisal fee shall be paid by ☐ Buyer ☐ Seller ☐ Other _____
112. at the time payment is required by lender and is non-refundable. If Seller is paying the initial appraisal fee, the fee ☐ will ☐ will not
113. be applied against Seller's Concessions at COE, if applicable. If Buyer's lender requires an updated appraisal prior to COE, it will be
114. performed at Buyer's expense. Any appraiser/lender required inspection fee(s) shall be paid for by Buyer.

3. TITLE AND ESCROW

- 3a. 115. **Escrow:** This Contract shall be used as escrow instrument. The Escrow Company employed by the parties to carry out the
116. terms of this Contract shall be:
117. _____
ESCROW/TITLE COMPANY
118. _____
ADDRESS CITY STATE ZIP
119. _____
EMAIL PHONE FAX
- 3b. 120. **Title and Vesting:** Buyer will take title as determined before COE. If Buyer is married and intends to take title as his/her sole
121. and separate property, a disclaimer deed may be required. Taking title may have significant legal, estate planning and tax
122. consequences. Buyer should obtain independent legal and tax advice.
- 3c. 123. **Title Commitment and Title Insurance:** Escrow Company is hereby instructed to obtain and deliver to Buyer and Seller directly,
124. addressed pursuant to 8s and 9c or as otherwise provided, a Commitment for Title Insurance together with complete and legible copies
125. of all documents that will remain as exceptions to Buyer's policy of Title Insurance ("Title Commitment"), including but not limited to
126. Conditions, Covenants and Restrictions ("CC&Rs"); deed restrictions; and easements. Buyer shall have five (5) days after receipt of the
127. Title Commitment and after receipt of notice of any subsequent exceptions to provide notice to Seller of any items disapproved. Seller
128. shall convey title by warranty deed, subject to existing taxes, assessments, covenants, conditions, restrictions, rights of way, easements
129. and all other matters of record. Buyer shall be provided at Seller's expense an American Land Title Association ("ALTA") Homeowner's
130. Title Insurance Policy or, if not available, a Standard Owner's Title Insurance Policy, showing title vested in Buyer. Buyer may acquire
131. extended coverage at Buyer's own additional expense. If applicable, Buyer shall pay the cost of obtaining the ALTA Lender Title
132. Insurance Policy.

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SELLER SELLER

Page 3 of 10

BUYER BUYER

Residential Resale Real Estate Purchase Contract >>

- 3d. 133. Additional Instructions:** (i) Escrow Company shall promptly furnish notice of pending sale that contains the name and address of Buyer to any homeowner's association(s) in which the Premises are located. (ii) If 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 Buyer and Seller, upon deposit of funds, a closing protection letter from the title insurer indemnifying Buyer and Seller for any losses due to fraudulent acts or breach of escrow instructions by 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. 143. Tax Prorations:** Real property taxes payable by Seller shall be prorated to COE based upon the latest tax information available.
- 3f. 144. 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 the 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 the Earnest Money.
- 3g. 149. Prorations of Assessments and Fees:** All assessments and fees that are not a lien as of 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. 152. Assessment Liens:** The amount of any assessment lien or bond including taxes charged to a special taxing district, such as a Community Facilities District, shall be prorated as of COE.

4. DISCLOSURE

- 4a. 154. Seller's Property Disclosure Statement ("SPDS"):** Seller shall deliver a completed AAR Residential SPDS form to Buyer within three (3) days after Contract acceptance. Buyer shall provide notice of any SPDS items disapproved within the Inspection Period or five (5) days after receipt of the SPDS, whichever is later.
- 4b. 157. Insurance Claims History:** Seller shall deliver to Buyer a written five (5) year insurance claims history regarding the Premises (or a claims history for the length of time Seller has owned the Premises, less than five (5) years) from Seller's insurance company or an insurance support organization or consumer reporting agency, or if unavailable from these sources, from Seller, within five (5) days after Contract acceptance. Buyer shall provide notice of any claims disapproved within the Inspection Period or five (5) days after receipt of the claims history, whichever is later.
- 4c. 162. Foreign Sellers:** The Foreign Investment in Real Property Tax Act ("FIRPTA") is applicable if Seller is a non-resident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign estate ("Foreign Person"). Seller agrees to complete, sign, and deliver to Escrow Company a certificate indicating whether Seller is a Foreign Person. FIRPTA requires that a foreign seller may have federal income taxes up to 10% of the purchase price withheld, unless an exception applies. Seller is responsible for obtaining independent legal and tax advice.
- 4d. 167. Lead-Based Paint Disclosure:** If the Premises were built prior to 1978, Seller shall: (i) notify Buyer of any known lead-based paint ("LBP") or LBP hazards in the Premises; (ii) provide Buyer with any LBP risk assessments or inspections of the Premises in Seller's possession; (iii) provide a Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards, and any report, records, pamphlets, and/or other materials referenced therein, including the pamphlet "Protect Your Family from Lead in Your Home" (collectively "LBP Information"). Buyer shall return a signed copy of the Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards to Seller prior to COE.
173. ☐ LBP Information was provided prior to Contract acceptance and Buyer acknowledges the opportunity to conduct LBP risk assessments or inspections during Inspection Period.
175. ☐ Seller shall provide LBP Information within five (5) days after Contract acceptance. Buyer may within ten (10) days or _____ days after receipt of the LBP Information conduct or obtain a risk assessment or inspection of the Premises for the presence of LBP or LBP hazards ("Assessment Period"). Buyer may within five (5) days after receipt of the LBP Information or five (5) days after expiration of the Assessment Period cancel this Contract.
179. Buyer is further advised to use certified contractors to perform renovation, repair or painting projects that disturb lead-based paint in residential properties built before 1978 and to follow specific work practices to prevent lead contamination.
181. If Premises were constructed prior to 1978, **(BUYER'S INITIALS REQUIRED)** _____ BUYER _____ BUYER
182. If Premises were constructed in 1978 or later, **(BUYER'S INITIALS REQUIRED)** _____ BUYER _____ BUYER

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Residential Resale Real Estate Purchase Contract >>

- 4e. 183. **Affidavit of Disclosure:** If the Premises are located in an unincorporated area of the county, and five (5) or fewer parcels of
 184. property other than subdivided property are being transferred, Seller shall deliver a completed Affidavit of Disclosure in the form
 185. required by law to Buyer within five (5) days after Contract acceptance. Buyer shall provide notice of any Affidavit of Disclosure items
 186. disapproved within the Inspection Period or five (5) days after receipt of the Affidavit of Disclosure, whichever is later.
- 4f. 187. **Changes During Escrow:** Seller shall immediately notify Buyer of any changes in the Premises or disclosures made herein,
 188. in the SPDS, or otherwise. Such notice shall be considered an update of the SPDS. Unless Seller is already obligated by this
 189. Contract or any amendments hereto, to correct or repair the changed item disclosed, Buyer shall be allowed five (5) days after
 190. delivery of such notice to provide notice of disapproval to Seller.

5. WARRANTIES

- 5a. 191. **Condition of Premises: BUYER AND SELLER AGREE THE PREMISES ARE BEING SOLD IN ITS PRESENT PHYSICAL**
 192. **CONDITION AS OF THE DATE OF CONTRACT ACCEPTANCE.** Seller makes no warranty to Buyer, either express or implied,
 193. as to the condition, zoning, or fitness for any particular use or purpose of the Premises. However, Seller shall maintain and repair
 194. the Premises so that at the earlier of possession or COE: (i) the Premises, including all personal property included in the sale, will
 195. be in substantially the same condition as on the date of Contract acceptance; and (ii) all personal property not included in the sale
 196. and debris will be removed from the Premises. Buyer is advised to conduct independent inspections and investigations regarding
 197. the Premises within the Inspection Period as specified in Section 6a. Buyer and Seller acknowledge and understand they may,
 198. but are not obligated to, engage in negotiations or address repairs/improvements to the Premises. Any/all agreed upon repairs/
 199. improvements will be addressed pursuant to Section 6j.
- 5b. 200. **Warranties that Survive Closing:** Seller warrants that Seller has disclosed to Buyer and Broker(s) all material latent defects and
 201. any information concerning the Premises known to Seller, excluding opinions or "what-ifs" which materially and adversely affect the
 202. consideration to be paid by Buyer. Prior to COE, Seller warrants that payment in full shall have been made for all labor, professional
 203. services, materials, machinery, fixtures, or tools furnished within the 150 days immediately preceding COE in connection with the
 204. construction, alteration, or repair of any structure on or improvement to the Premises. Seller warrants that the information regarding
 205. connection to a sewer system or on-site wastewater treatment facility (conventional or septic or alternative) is correct to the best of
 206. Seller's knowledge.
- 5c. 207. **Buyer Warranties:** Buyer warrants that Buyer has disclosed to Seller information that may materially and adversely affect
 208. Buyer's ability to close escrow or complete the obligations of this Contract prior to the earlier of possession of the Premises or COE,
 209. Buyer warrants to Seller that Buyer has conducted all desired independent inspections and investigations and accepts the Premises.
 210. **Buyer warrants that Buyer is not relying on any verbal representations concerning the Premises except disclosed as follows:**
 211. _____
 212. _____

6. DUE DILIGENCE

- 6a. 213. **Inspection Period:** Buyer's Inspection Period shall be ten (10) days or _____ days after Contract acceptance. During the
 214. Inspection Period Buyer, at Buyer's expense, shall: (i) conduct all desired physical, environmental, and other types of inspections
 215. and investigations to determine the value and condition of the Premises; (ii) make inquiries and consult government agencies,
 216. lenders, insurance agents, architects, and other appropriate persons and entities concerning the suitability of the Premises and
 217. the surrounding area; (iii) investigate applicable building, zoning, fire, health, and safety codes to determine any potential hazards,
 218. violations or defects; and (iv) verify any material multiple listing service ("MLS") information. If the presence of
 219. sex offenders in the vicinity or occurrence of a disease, natural death, suicide, homicide or other crime on or in the vicinity is
 220. a material matter to Buyer, it must be investigated by Buyer during the Inspection Period. Buyer shall keep the Premises free and
 221. clear of liens, shall indemnify and hold Seller harmless from all liability, claims, demands, damages, and costs, and shall repair all
 222. damages arising from the inspection. Buyer shall provide Seller and Broker(s) upon receipt, at no cost, copies of all inspection
 223. reports concerning the Premises obtained by Buyer. Buyer is advised to consult the Arizona Department of Real Estate Buyer
 224. *Advisory* to assist in Buyer's due diligence inspections and investigations.
- 6b. 225. **Square Footage: BUYER IS AWARE THAT ANY REFERENCE TO THE SQUARE FOOTAGE OF THE PREMISES, BOTH THE**
 226. **REAL PROPERTY (LAND) AND IMPROVEMENTS THEREON, IS APPROXIMATE. IF SQUARE FOOTAGE IS A MATERIAL**
 227. **MATTER TO BUYER, IT MUST BE INVESTIGATED DURING THE INSPECTION PERIOD.**
- 6c. 228. **Wood-Destroying Organism or Insect Inspection: IF CURRENT OR PAST WOOD-DESTROYING ORGANISMS OR INSECTS**
 229. **(SUCH AS TERMITES) ARE A MATERIAL MATTER TO BUYER, THESE ISSUES MUST BE INVESTIGATED DURING THE**
 230. **INSPECTION PERIOD.** Buyer shall order and pay for all wood-destroying organism or insect inspections performed during the
 231. Inspection Period. If the lender requires an updated Wood-Destroying Organism or Insect Inspection Report prior to COE, it will be
 232. performed at Buyer's expense.
- 6d. 233. **Flood Hazard: FLOOD HAZARD DESIGNATIONS OR THE COST OF FLOOD HAZARD INSURANCE SHALL BE**
 234. **DETERMINED BY BUYER DURING THE INSPECTION PERIOD.** If the Premises are situated in an area identified as having
 235. any special flood hazards by any governmental entity, **THE LENDER MAY REQUIRE THE PURCHASE OF FLOOD HAZARD**
 236. **INSURANCE.** Special flood hazards may also affect the ability to encumber or improve the Premises.

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Residential Resale Real Estate Purchase Contract >>

- 6e. 237. **Insurance: IF HOMEOWNER'S INSURANCE IS A MATERIAL MATTER TO BUYER, BUYER SHALL APPLY FOR AND**
 238. **OBTAIN WRITTEN CONFIRMATION OF THE AVAILABILITY AND COST OF HOMEOWNER'S INSURANCE FOR THE**
 239. **PREMISES FROM BUYER'S INSURANCE COMPANY DURING THE INSPECTION PERIOD.** Buyer understands that any
 240. homeowner's, fire, casualty, flood or other insurance desired by Buyer or required by lender should be in place at COE.
- 6f. 241. **Sewer or On-site Wastewater Treatment System:** The Premises are connected to a:
 242. ☐ sewer system ☐ conventional septic system ☐ alternative system
243. **IF A SEWER CONNECTION IS A MATERIAL MATTER TO BUYER, IT MUST BE INVESTIGATED DURING THE INSPECTION**
 244. **PERIOD.** If the Premises are served by a conventional septic or alternative system, the AAR On-site Wastewater Treatment Facility
 245. Addendum is incorporated herein by reference.
246. (BUYER'S INITIALS REQUIRED) _____ BUYER _____ BUYER
- 6g. 247. **Swimming Pool Barrier Regulations:** During the Inspection Period, Buyer agrees to investigate all applicable state, county, and
 248. municipal Swimming Pool barrier regulations and agrees to comply with and pay all costs of compliance with said regulations prior to
 249. occupying the Premises, unless otherwise agreed in writing. If the Premises contains a Swimming Pool, Buyer acknowledges receipt
 250. of the Arizona Department of Health Services approved private pool safety notice.
251. (BUYER'S INITIALS REQUIRED) _____ BUYER _____ BUYER
- 6h. 252. **BUYER ACKNOWLEDGMENT: BUYER RECOGNIZES, ACKNOWLEDGES AND AGREES THAT BROKER(S) ARE NOT**
 253. **QUALIFIED, NOR LICENSED, TO CONDUCT DUE DILIGENCE WITH RESPECT TO THE PREMISES OR THE SURROUNDING**
 254. **AREA. BUYER IS INSTRUCTED TO CONSULT WITH QUALIFIED LICENSED PROFESSIONALS TO ASSIST IN BUYER'S**
 255. **DUE DILIGENCE EFFORTS. BECAUSE CONDUCTING DUE DILIGENCE WITH RESPECT TO THE PREMISES AND THE**
 256. **SURROUNDING AREA IS BEYOND THE SCOPE OF BROKER'S EXPERTISE AND LICENSING, BUYER EXPRESSLY**
 257. **RELEASES AND HOLDS HARMLESS BROKER(S) FROM LIABILITY FOR ANY DEFECTS OR CONDITIONS THAT COULD**
 258. **HAVE BEEN DISCOVERED BY INSPECTION OR INVESTIGATION.**
259. (BUYER'S INITIALS REQUIRED) _____ BUYER _____ BUYER
- 6i. 260. **Inspection Period Notice:** Prior to expiration of the Inspection Period, Buyer shall deliver to Seller a signed notice of any items
 261. disapproved. AAR's Buyer's Inspection Notice and Seller's Response form are available for this purpose. Buyer shall conduct all
 262. desired inspections and investigations prior to delivering such notice to Seller. All Inspection Period items disapproved shall be
 263. provided in a single notice.
- 6j. 264. **Buyer Disapproval:** If Buyer, in Buyer's sole discretion, disapproves items as allowed herein, Buyer shall deliver to Seller a
 265. signed notice of the items disapproved and state the reason for the disapproval. Buyer elects to either:
 266. (1) Immediately cancel this Contract, in which case:
 267. (a) If Buyer's notice specifies disapproval of items as allowed herein, the Earnest Money shall be released to Buyer.
 268. (b) If Buyer's notice fails to specify items disapproved as allowed herein, the cancellation will remain in effect but Buyer has
 269. failed to comply with a provision of this Contract and Seller may deliver to Buyer a cure notice as required by Section 7a.
 270. If Buyer fails to cure their non-compliance within three (3) days after delivery of such notice, Buyer shall be in breach and
 271. Seller shall be entitled to the Earnest Money. If, prior to expiration of the Cure Period, Buyer delivers notice specifying
 272. items disapproved as allowed herein, Buyer shall be entitled to a return of the Earnest Money.
273. **OR**
274. (2) Provide Seller an opportunity to correct or address the items disapproved, in which case:
 275. (a) Seller shall respond in writing within five (5) days or _____ days after delivery to Seller of Buyer's notice of items
 276. disapproved. Seller's failure to respond to Buyer in writing within the specified time period shall conclusively be deemed
 277. Seller's refusal to correct or address any of the items disapproved.
 278. (b) **If Seller agrees in writing to correct items disapproved, Seller shall correct the items, complete any repairs in a**
 279. **workmanlike manner and deliver any paid receipts evidencing the corrections and repairs to Buyer three (3) days**
 280. **or _____ days prior to the COE Date.**
 281. (c) If Seller is unwilling or unable to correct or address any of the items disapproved, Buyer may cancel this Contract within
 282. five (5) days after delivery of Seller's response or after expiration of the time for Seller's response, whichever occurs
 283. first, and the Earnest Money shall be released to Buyer. If Buyer does not cancel this Contract within the five (5) days as
 284. provided, Buyer shall close escrow without those items that Seller has not agreed in writing to correct or address.
285. **VERBAL DISCUSSIONS WILL NOT EXTEND THESE TIME PERIODS.** Only a written agreement signed by both parties will extend
 286. response times or cancellation rights.
287. **BUYER'S FAILURE TO GIVE NOTICE OF DISAPPROVAL OF ITEMS OR CANCELLATION OF THIS CONTRACT WITHIN**
 288. **THE SPECIFIED TIME PERIOD SHALL CONCLUSIVELY BE DEEMED BUYER'S ELECTION TO PROCEED WITH THE**
 289. **TRANSACTION WITHOUT CORRECTION OF ANY DISAPPROVED ITEMS.**

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Residential Resale Real Estate Purchase Contract >>

- 6k. 290. Home Warranty Plan:** Buyer and Seller are advised to investigate the various home warranty plans available for purchase. The parties acknowledge that different home warranty plans have different coverage options, exclusions, limitations, service fees and most plans exclude pre-existing conditions.
293. ☐ A Home Warranty Plan will be ordered by ☐ Buyer or ☐ Seller with the following optional coverage
294. _____, to be issued by _____ at a cost
295. not to exceed \$ _____, to be paid for by ☐ Buyer ☐ Seller ☐ Split evenly between Buyer and Seller
296. ☐ Buyer declines the purchase of a Home Warranty Plan.
297. _____
- (BUYER'S INITIALS REQUIRED)** _____
BUYER BUYER
- 6l. 298. Walkthrough(s):** Seller grants Buyer and Buyer's inspector(s) reasonable access to conduct walkthrough(s) of the Premises for the purpose of satisfying Buyer that any corrections or repairs agreed to by Seller have been completed, and the Premises are in substantially the same condition as of the date of Contract acceptance. If Buyer does not conduct such walkthrough(s), Buyer releases Seller and Broker(s) from liability for any defects that could have been discovered.
- 6m. 302. Seller's Responsibility Regarding Inspections and Walkthrough(s):** Seller shall make the Premises available for all inspections and walkthrough(s) upon reasonable notice by Buyer. Seller shall, at Seller's expense, have all utilities on, including any propane, until COE to enable Buyer to conduct these inspections and walkthrough(s).
- 6n. 305. IRS and FIRPTA Reporting:** The Foreign Investment in Real Property Tax Act ("FIRPTA") provides that, if a seller is a Foreign Person, a buyer of residential real property must withhold federal income tax up to 15% of the purchase price, unless an exception applies. If FIRPTA is applicable and Buyer fails to withhold, Buyer may be held liable for the tax. Buyer agrees to perform any acts reasonable or necessary to comply with FIRPTA and IRS reporting requirements. Buyer is responsible for obtaining independent legal and tax advice.

7. REMEDIES

- 7a. 310. 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 of this Contract, the other party shall deliver a notice to the non-complying party specifying the non-compliance. If the non-compliance is not cured within three (3) days after delivery of such notice ("Cure Period"), the failure to comply shall become a breach of Contract. If Escrow Company or recorder's office action on the day of the Cure Period, and COE must occur to cure a potential breach, COE shall occur on the next day that business is open for business.
- 7b. 315. Breach:** In the event of a breach of Contract, the non-breaching party may cancel this Contract and/or proceed against the breaching party in any claim or remedy that the non-breaching party may have in law or equity, subject to the Alternative Dispute Resolution obligations set forth herein. In the case of Seller, because it would be difficult to fix actual damages in the event of Buyer's breach, the Earnest Money may be deemed a reasonable estimate of damages and Seller may, at Seller's option, accept the 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 required by Section 2b, or Buyer's failure to obtain an approval due to the waiver of the appraisal contingency pursuant to Section 2l, Seller shall exercise this option to accept the Earnest Money as Seller's sole right to damages. An unfulfilled contingency is not a breach of Contract. The parties expressly agree that the failure of any party to comply with the terms and conditions of Section 2d 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 breach of this Contract rendering the Contract subject to cancellation.
- 7c. 325. Alternative Dispute Resolution (ADR):** Buyer and Seller agree to mediate any dispute or claim arising out of or relating to this Contract in accordance with the REALTORS® Dispute Resolution System, or as otherwise agreed. All mediation costs shall be paid equally by the parties. In the event that mediation does not resolve all disputes or claims, the unresolved disputes or claims shall be submitted for binding arbitration. In such event, the parties shall agree upon an arbitrator and cooperate in the scheduling of an arbitration hearing. If the parties are unable to agree on an arbitrator, the dispute shall be submitted to the American Arbitration Association ("AAA") in accordance with the AAA Arbitration Rules for the Real Estate Industry. The decision of the arbitrator shall be final and nonappealable. Judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction. Notwithstanding the foregoing, either party may opt out of binding arbitration within thirty (30) days after the conclusion of the mediation conference by notice to the other and, in such event, either party shall have the right to resort to court action.
- 7d. 334. Exclusions from ADR:** The following matters are excluded from the requirement for ADR hereunder: (i) any action brought in the Small Claims Division of an Arizona Justice Court (up to \$3,500) so long as the matter is not thereafter transferred or removed from the small claims division; (ii) judicial or nonjudicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage, or 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 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 pendens"), or order of attachment, receivership, injunction, or other provisional remedies shall not constitute a waiver of the obligation to submit the claim to ADR, nor shall such action constitute a breach of the duty to mediate or arbitrate.
- 7e. 341. Attorney Fees and Costs:** The prevailing party in any dispute or claim between Buyer and Seller arising out of or relating to this Contract shall be awarded their reasonable attorney fees and costs. Costs shall include, without limitation, attorney fees, expert witness fees, fees paid to investigators, and arbitration costs.

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BUYER BUYER

8. ADDITIONAL TERMS AND CONDITIONS

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Residential Resale Real Estate Purchase Contract >>**8q. 443. Broker on behalf of Buyer:**

444. _____
PRINT AGENT'S NAME AGENT MLS CODE AGENT STATE LICENSE NO.

445. _____
PRINT AGENT'S NAME AGENT MLS CODE AGENT STATE LICENSE NO.

446. _____
PRINT FIRM NAME FIRM
MLS CODE

447. _____
FIRM ADDRESS STATE ZIP CODE FIRM STATE LICENSE NO.

448. _____
PREFERRED TELEPHONE FAX EMAIL

8r. 449. Agency Confirmation: Broker named in Section 8q above is the agent of (check one):

450. ☐ Buyer; ☐ Seller; or ☐ both Buyer and Seller

8s. 451. The undersigned agree to purchase the Premises on the terms and conditions herein stated and acknowledge receipt of a copy hereof including the Buyer Attachment.

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

454. ^ BUYER'S NAME PRINTED ^ BUYER'S NAME PRINTED

455. ADDRESS ADDRESS

456. CITY, STATE, ZIP CODE CITY, STATE, ZIP CODE

9. SELLER ACCEPTANCE**9a. 457. Broker on behalf of Seller:**

458. _____
PRINT AGENT'S NAME AGENT MLS CODE AGENT STATE LICENSE NO.

459. _____
PRINT AGENT'S NAME AGENT MLS CODE AGENT STATE LICENSE NO.

460. _____
PRINT FIRM NAME FIRM MLS CODE

461. _____
FIRM ADDRESS STATE ZIP CODE FIRM STATE LICENSE NO.

462. _____
PREFERRED TELEPHONE FAX EMAIL

9b. 463. Agency Confirmation: Broker named in Section 9a above is the agent of (check one):

464. ☐ Seller; or ☐ both Buyer and Seller

9c. 465. The undersigned agree to sell the Premises on the terms and conditions herein stated, acknowledge receipt of a copy hereof and grant permission to Broker named in Section 9a to deliver a copy to Buyer.

467. ☐ Counter Offer is attached, and is incorporated herein by reference. Seller must sign and deliver both this offer and the Counter Offer. If there is a conflict between this offer and the Counter Offer, the provisions of the Counter Offer shall be controlling.

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

470. ^ SELLER'S NAME PRINTED ^ SELLER'S NAME PRINTED

471. ADDRESS ADDRESS

472. CITY, STATE, ZIP CODE CITY, STATE, ZIP CODE

473. ☐ 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

Agency & Limited Agency



Deah Hendriksz
DH

Deah Hendriksz
14245 W Grand Ave #1
Surprise, AZ 85374

425-407-2800
Deah@DHRealtor.com
www.DHRealtor.com



REAL ESTATE AGENCY DISCLOSURE AND ELECTION

This document is not an employment agreement

Document updated:
August
2024



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. Firm Name ("Broker") _____
2. acting through _____

LICENSEE'S NAME
LICENSEE'S NAME
3. hereby makes the following disclosure.

DISCLOSURE

4. Before a **Seller or Landlord (hereinafter referred to as "Seller")** or a **Buyer or Tenant (hereinafter referred to as**
5. **"Buyer")** enters into a discussion with a real estate broker or licensee affiliated with a broker, the Seller and the Buyer
6. should understand what type of agency relationship or representation they will have with the broker in the transaction.
7. **I. Buyer's Broker:** A broker other than the Seller's broker can agree with a Buyer to be the broker for the Buyer. In
8. these situations, the Buyer's broker is not representing the Seller, even if the Buyer's broker is receiving compensation
9. for services rendered, either in full or in part, from the Seller or through the Seller's broker:
10. a) A Buyer's broker has the fiduciary duties of loyalty, obedience, disclosure, confidentiality, and accounting in dealings
11. with the Buyer.
12. b) Other potential Buyers represented by broker may consider the offers, or acquire an interest in the same or
13. similar properties as Buyer is seeking.
14. **II. Seller's Broker:** A broker under a listing agreement with the Seller acts as the broker for the Seller only:
15. a) A Seller's broker has the fiduciary duties of loyalty, obedience, disclosure, confidentiality, and accounting in dealings
16. with the Seller.
17. b) Other potential Sellers represented by broker may consider properties that are similar to the property that Seller is
18. selling.
19. **III. Broker Representing both Seller and Buyer (Limited Representation Broker):** A broker, either acting directly or
20. through one or more licensees within the same brokerage firm, can legally represent both the Seller and the Buyer in a
21. transaction, but only with the knowledge and informed consent of both the Seller and the Buyer. In these situations, the
22. Broker, acting through its licensee(s), represents both the Buyer and the Seller, with limitations of the duties owed to the
23. Buyer and the Seller:
24. a) The broker will, with written authorization, disclose to the other party that the Seller will accept a price or terms
25. other than stated or that the Buyer will accept a price or terms other than offered.
26. b) There will be conflicts in the duties of loyalty, obedience, disclosure and confidentiality. Disclosure of confidential
27. information may be made only with written authorization.
28. Regardless of who the Broker represents in the transaction, the Broker shall exercise reasonable skill and care in the
29. performance of the Broker's duties and shall be truthful and honest to both the Buyer and Seller and shall disclose all known
30. facts which materially and adversely affect the consideration to be paid by any party. Pursuant to A.R.S. §32-2156, Sellers,
31. Lessors and Brokers are not obligated to disclose that a property is or has been: (1) the site of a natural death, suicide,
32. homicide, or any crime classified as a felony; (2) owned or occupied by a person exposed to HIV, or diagnosed as having
33. AIDS or any other disease not known to be transmitted through common occupancy of real estate; or (3) located in the vicinity
34. of a sex offender. Sellers or Sellers' representatives may not treat the existence, terms, or conditions of offers as confidential
35. unless there is a confidentiality agreement between the parties.
36. **THE DUTIES OF THE BROKER IN A REAL ESTATE TRANSACTION DO NOT RELIEVE THE SELLER OR THE BUYER**
37. **FROM THE RESPONSIBILITY TO PROTECT THEIR OWN INTERESTS. THE SELLER AND THE BUYER SHOULD**
38. **CAREFULLY READ ALL AGREEMENTS TO ENSURE THAT THE DOCUMENTS ADEQUATELY EXPRESS THEIR**
39. **UNDERSTANDING OF THE TRANSACTION.**

>>

ELECTION

40. **AGENCY ELECTION DOES NOT ESTABLISH BROKER COMPENSATION.**

41. Compensation paid by a Buyer or Seller to their Broker is always fully negotiable and the amount chosen shall be
 42. documented in a separate written employment agreement after discussion with their Broker. Should a Seller also
 43. choose to offer compensation to a Buyer's Broker, the offered amount is fully negotiable and agreed upon after
 44. discussion with Seller's Broker.

45. **(BUYER OR SELLER INITIALS REQUIRED)** _____ / _____

46. **Buyer or Tenant Election** (Complete this section only if you are the Buyer.) The undersigned elects to have the Broker
 47. (check any that apply):

48. ☐ represent the Buyer as Buyer's Broker.
 49. ☐ represent the Seller as Seller's Broker.
 50. ☐ show Buyer properties listed with Broker's firm and Buyer agrees that Broker shall act as agent for both Buyer and
 51. Seller provided that the Seller consents to limited representation. In the event of a purchase, Buyer's and Seller's
 52. informed consent should be acknowledged in a separate writing other than the purchase contract.

53. **Seller or Landlord Election** (Complete this section only if you are the Seller.) The undersigned elects to have the Broker
 54. (check any that apply):

55. ☐ represent the Buyer as Buyer's Broker.
 56. ☐ represent the Seller as Seller's Broker.
 57. ☐ show Seller's property to Buyers represented by Broker's firm and Seller agrees that Broker shall act as agent for both
 58. Seller and Buyer provided that Buyer consents to the limited representation. In the event of a purchase, Buyer's and
 59. Seller's informed consent should be acknowledged in a separate writing other than the purchase contract.

60. The undersigned ☐ Buyer(s) or ☐ Seller(s) acknowledge that this document is a disclosure of duties.

61. **I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE.**

^ PRINT NAME

^ PRINT NAME

^ SIGNATURE

MO/DA/YR

^ SIGNATURE

MO/DA/YR

CONSENT TO LIMITED REPRESENTATION ("CONSENT")

BROKER REPRESENTS BOTH SELLER AND BUYER OR BOTH LANDLORD AND TENANT

Document updated:
December 2002



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1. Buyer/Tenant ("Buyer"): _____
2. Seller/Landlord ("Seller"): _____
3. Subject Property: _____
4. Firm Name ("Broker"): _____

5. **Consent:** Buyer and Seller consent that Broker, acting through the Licensee(s) named below, will represent both parties in the transaction.

6. ☐ One Licensee: _____

(NAME)

7. ☐ Two Licensees: _____, who, through the Broker, has been representing the Buyer;

(NAME)

8. _____ and _____, who, through the Broker, has been representing the Seller.

(NAME)

9. **Duties and Limitations:** The Broker now represents both Buyer and Seller and the parties understand that neither Broker nor Broker's Licensee(s) can represent the interests of one party to the exclusion or detriment of the other. The parties understand and further consent to the following:

10. a) The Licensee or each Licensee represents both the Buyer and the Seller with limited scope of the duties owed to the Buyer and the Seller, such as:

11. 1) The Licensee(s) will not, without written authorization, disclose to any party that the Seller will accept a price or terms other than stated in the listing or that the Buyer will accept a price or terms other than offered;

12. 2) There will be conflicts in the duties of loyalty, obedience, disclosure and confidentiality. Disclosure of confidential information may be made only with written authorization. This does not relieve each Licensee of any legal obligation to disclose all known facts which materially and adversely affect the consideration to be paid in connection with the transaction.

13. 3) Pursuant to A.R.S. §32-2156, Sellers, Lessors and Licensee(s) are not obligated to disclose that the Subject Property is or has been: (1) the site of a natural death, suicide, homicide or any crime classified as a felony; (2) owned or occupied by a person exposed to HIV, or diagnosed as having AIDS or any other disease not known to be transmitted through common occupancy of real estate; or (3) located in the vicinity of a sex offense.

14. b) The Licensee(s) shall exercise reasonable skill and care in the performance of their duties.

15. c) The Licensee(s) shall be obligated at all times to deal honestly with the parties.

16. d) The duties of the Licensee(s) in this transaction do not release the Seller or the Buyer from the responsibility to protect their own interests.

17. **Compensation:** Compensation to the Broker shall be paid pursuant to separate agreement(s).

18. **Prior Agreements:** Seller and Buyer understand that this Consent does not replace prior agreements entered into with Broker and such agreements shall remain in effect. However, to the extent that the terms of this Consent contradict or conflict with the terms of prior agreements, this Consent shall supersede them.

19. **Termination:** If the Seller and Buyer do not enter into a contract relating to the Subject Property or if the transaction between the Seller and the Buyer fails to close, the parties agree that this Consent is terminated, and the parties shall have no further rights or obligations pursuant to this Consent.

20. **Indemnification:** Seller and Buyer agree to indemnify and hold Broker harmless against any and all claims, damages, losses, expenses or liabilities including attorneys' fees and costs incurred by Broker in any defense thereof arising from Broker's role of limited representation.

21. THE UNDERSIGNED PARTIES ACKNOWLEDGE THAT THEY HAVE THOROUGHLY READ, UNDERSTOOD AND APPROVED THIS CONSENT AND ACKNOWLEDGE RECEIPT OF A COPY.

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

^ BUYER'S SIGNATURE MO/DA/YR

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

^ SELLER'S SIGNATURE MO/DA/YR



Additional Addendums



Deah Hendriksz
DH

Deah Hendriksz
14245 W Grand Ave #1
Surprise, AZ 85374

425-407-2800
Deah@DHRealtor.com
www.DHRealtor.com



H.O.A. CONDOMINIUM / PLANNED COMMUNITY ADDENDUM

Page 1 of 3
Document updated:
October 2021



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SELLER'S NOTICE OF H.O.A. INFORMATION

1. Seller: _____
2. Premises Address: _____
3. Date: _____
4. **INSTRUCTIONS:** (1) Homeowner's association ("H.O.A.") information on page 1 to be completed by Seller at the time of listing the
5. Premises for sale. (2) Upon completion, this Addendum shall be uploaded to the multiple listing service, if available, or delivered to
6. prospective buyers upon request prior to prospective buyer's submission of a Residential Resale Real Estate Purchase Contract to Seller.

ASSOCIATION(S) GOVERNING THE PREMISES

- | | | |
|-----|---|--|
| 7. | H.O.A.: _____ | Contact Info: _____ |
| 8. | Management Company (if any): _____ | Contact Info: _____ |
| 9. | Amount of Dues: \$ _____ How often? _____ | |
| 10. | Amount of special assessments (if any): \$ _____ How often? _____ | Start Date: _____ End Date: _____
MO/DAY/YR MO/DAY/YR |
-
- | | | |
|-----|---|--|
| 11. | Master Association (if any): _____ | Contact Info: _____ |
| 12. | Management Company (if any): _____ | Contact Info: _____ |
| 13. | Amount of Dues: \$ _____ How often? _____ | |
| 14. | Amount of special assessments (if any): \$ _____ How often? _____ | Start Date: _____ End Date: _____
MO/DAY/YR MO/DAY/YR |
-
- | | | |
|-----|---|---------------------|
| 15. | Other: _____ | Contact Info: _____ |
| 16. | Amount of Dues: \$ _____ How often? _____ | |

FEES PAYABLE UPON CLOSE OF ESCROW

17. **Transfer Fees:** Association(s) fees related to the transfer of title: H.O.A.: \$ _____ Master Association: \$ _____.
18. **Capital Improvement Fees,** including but not limited to those fees labeled as community reserve, asset preservation, capital reserve,
19. working capital, community enhancement, or other improvement fees, or payments: H.O.A.: \$ _____ Master Association: \$ _____.
20. **Prepaid Association(s)** fees, dues, assessments, and any other association(s) fees paid in advance of their due date:
21. H.O.A.: \$ _____ Master Association: \$ _____.
22. **Disclosure Fees:** Association(s)/Management Company(ies) costs incurred in the preparation of a statement or other documents
23. furnished by the association(s) pursuant to the resale of the Premises for purposes of resale disclosure, lien estoppels and any other
24. services related to the transfer or use of the property. Pursuant to Arizona law, Disclosure Fees cannot be more than an aggregate
25. of \$400.00 per association. As part of the Disclosure Fees, each association may charge a statement or other documents update fee of
26. no more than \$50.00 if thirty (30) days or more have passed since the date of the original disclosure statement or the date the documents
27. were delivered. Additionally, each association may charge a rush fee of no more than \$100.00 if rush services are required to be
28. performed within seventy-two (72) hours after the request. H.O.A.: \$ _____ Master Association: \$ _____.
29. **Other Fees:** \$ _____ Explain: _____.
30. **SELLER CERTIFICATION:** By signing below, Seller certifies that the information contained above is true and complete to the best of
31. Seller's actual knowledge as of the date signed. Broker(s) did not verify any of the information contained herein.
32. _____
33. ^ SELLER'S SIGNATURE MO/DAY/YR ^ SELLER'S SIGNATURE MO/DAY/YR

>>

ADDITIONAL OBLIGATIONS

34. **If the homeowner's association has less than 50 units**, no later than ten (10) days after Contract acceptance, the Seller shall provide
 35. in writing to Buyer the information described below as required by Arizona law.
36. **If the homeowners association has 50 or more units**, Seller shall furnish notice of pending sale that contains the name and address
 37. of the Buyer to the homeowner's association within five (5) days after Contract acceptance and pursuant to Section 3d of the Contract.
 38. Escrow Company is instructed to provide such notice on Seller's behalf. The association is obligated by Arizona law to provide information
 39. described below to Buyer within ten (10) days after receipt of Seller's notice.
40. **BUYER IS ALLOWED FIVE (5) DAYS AFTER RECEIPT OF THE INFORMATION FROM THE SELLER(S) OR HOMEOWNER'S**
 41. **ASSOCIATION TO PROVIDE WRITTEN NOTICE TO SELLER OF ANY ITEMS DISAPPROVED.**

INFORMATION REQUIRED BY LAW TO BE PROVIDED TO BUYER:

43. 1. A copy of the bylaws and the rules of the association.
44. 2. A copy of the declaration of Covenants, Conditions and Restrictions ("CC&Rs").
45. 3. A dated statement containing:
 46. (a) The telephone number and address of a principal contact for the association, which may be an association manager, an
 47. association management company, an officer of the association or any other person designated by the board of directors.
 48. (b) The amount of the common expense assessment and the unpaid common expense assessment, special assessment or
 49. other assessment, fee or charge currently due and payable from the Seller.
 50. (c) A statement as to whether a portion of the unit is covered by insurance maintained by the association.
 51. (d) The total amount of money held by the association in reserve.
 52. (e) If the statement is being furnished by the association, a statement as to whether the records of the association reflect any
 53. alterations or improvements to the unit that violate the declaration. The association is not obligated to provide information
 54. regarding alterations or improvements that occurred more than six years before the proposed sale. Seller remains obligated
 55. to disclose alterations or improvements to the Premises that violate the declaration. The association may take action
 56. against the Buyer for violations apparent at the time of purchase that are not reflected in the association's records.
 57. (f) If the statement is being furnished by the Seller, a statement as to whether the Seller has any knowledge of any alterations
 58. or improvements to the unit that violate the declaration.
 59. (g) A statement of case numbers for pending litigation with respect to the Premises or the association,
 60. including the amount of money claimed.
61. 4. A copy of the current operating budget of the association.
62. 5. A copy of the most recent annual financial report of the association. If the report is more than ten pages, the association may
 63. provide a summary of the report in lieu of the entire report.
64. 6. A copy of the most recent reserve study of the association, if any.
65. 7. Any other information required by law.
66. 8. A statement for Buyer acknowledgment and signature are required by Arizona law.

>>

BUYER'S ACKNOWLEDGMENT AND TERMS

67. Buyer: _____
68. Seller: _____
69. Premises Address: _____
70. **NOTE: LINES 71-76 TO ONLY BE COMPLETED BY BUYER, AND NOT SELLER!**
71. **The following additional terms and conditions are hereby included as a part of the Contract between Seller and Buyer for the**
72. **above referenced Premises.**
73. **Transfer Fees** shall be paid by: ☐ Buyer ☐ Seller ☐ Other _____
74. **Capital Improvement Fees** shall be paid by: ☐ Buyer ☐ Seller ☐ Other _____
75. Any additional fees not disclosed on page 1 and payable upon close of escrow shall be paid by: ☐ Buyer ☐ Seller ☐ Other _____
76. _____
77. Buyer shall pay all **Prepaid Association Fees**.
78. Seller shall pay all **Disclosure Fees** as required by Arizona law.
79. In a financed purchase, Buyer shall be responsible for all lender fees charged to obtain Association/Management Company(ies) documents.
80. **BUYER VERIFICATION:** Buyer may contact the Association(s)/Management Company(ies) for verbal verification of association
81. **FEES PAYABLE UPON CLOSE OF ESCROW.**
82. **ASSESSMENTS:** Any current homeowner's association assessment which becomes a lien as of close of Escrow shall be paid in full by Seller.
83. Any assessment that becomes a lien after Close of Escrow is Buyer's responsibility.

ADDITIONAL TERMS AND CONDITIONS

84. _____
85. _____
86. _____
87. _____
88. **BUYER ACKNOWLEDGMENT:** By signing below, Buyer acknowledges receipt of all three (3) pages of this addendum and acknowledges
89. that, although Seller has used best effort to identify the amount of the fees stated herein, the precise amount of the fees may not be known
90. until written disclosure documents are received by the Association(s)/Management Company(ies) per Arizona law (A.R.S. § 33-1260 and
91. §33-1806). Buyer further acknowledges that Broker(s) did not verify any of the information contained herein. Buyer therefore agrees to
92. hold Seller and Broker(s) harmless should the **FEES PAYABLE UPON CLOSE OF ESCROW** prove incorrect or incomplete.
93. The undersigned agrees to the additional terms and conditions set forth above and acknowledges receipt of a copy hereof.

94. _____
95. ^ BUYER'S SIGNATURE MO/DA/YR ^ BUYER'S SIGNATURE MO/DA/YR

96. **SELLER'S ACCEPTANCE:**

97. _____
98. ^ SELLER'S SIGNATURE MO/DA/YR ^ SELLER'S SIGNATURE MO/DA/YR

For Broker Use Only:

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

BUYER CONTINGENCY ADDENDUM

Document updated:
July 2023



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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
6. 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. **INSTRUCTIONS:**
8. If Buyer has accepted an offer to purchase Buyer's Property, mark the box on line 10 and complete only Sections 1 and 3.
9. If Buyer has not accepted an offer to purchase Buyer's Property, mark the box on line 18 and complete only Sections 2 and 3.

Section 1. ☐ CONTINGENT UPON CLOSING OF BUYER'S PROPERTY

Buyer has accepted an offer to purchase Buyer's real property ("Accepted Offer") located at: _____
_____ ("Buyer's Property")

The Accepted Offer documents described in Section 3 **are** attached hereto.

BUYER'S CONTINGENCY: If the pending sale of Buyer's Property does not close on or before _____, MO/DA/YR, Buyer has three (3) days to waive this contingency by written notice to Seller in the manner required by the Contingency Waiver Provision, or this Contract shall be deemed cancelled and the Earnest Money shall be released to Buyer.

If lines 10 - 16 apply: **BUYER'S AND SELLER'S INITIALS REQUIRED** _____ / _____ / _____ / _____
BUYER / BUYER / SELLER / SELLER

Section 2. ☐ CONTINGENT UPON ACCEPTED OFFER FOR BUYER'S PROPERTY

This Contract is contingent upon Buyer accepting an offer to purchase Buyer's real property ("Accepted Offer") located at:

("Buyer's Property") no later than _____, MO/DA/YR. If Buyer does not accept an offer on Buyer's Property by the date set forth on line 21, Buyer has three (3) days to waive this Buyer Contingency by written notice in the manner required by the Contingency Waiver Provision and Contract Time Periods shall commence, or this Contract shall be deemed cancelled and the Earnest Money shall be released to Buyer.

ACCEPTED OFFER FOR BUYER'S PROPERTY: If Buyer accepts an offer on Buyer's Property by the date set forth on line 21, Buyer shall deliver the Accepted Offer documents described in Section 3 to Seller for Seller's review within three (3) days or _____ days of execution of the Accepted Offer.

Seller may, within three (3) days of receipt of the Accepted Offer documents, cancel this Contract and the Earnest Money shall be released to Buyer.

If Buyer accepts an offer on Buyer's Property, and fails to deliver the Accepted Offer documents to Seller within the time frame set forth on line 26-27, Seller may issue a cure notice to Buyer as required by Section 7a of this Contract and, in the event of Buyer's breach, Seller shall be entitled to the Earnest Money pursuant to Section 7b of this Contract.

BUYER'S CONTINGENCY: If Seller does not cancel this Contract within three (3) days of receipt of the Accepted Offer documents, this Contract shall become contingent upon the closing of the pending sale of Buyer's Property by _____, MO/DA/YR.

>>

35. If the pending sale of Buyer's Property does not close escrow by this date, Buyer has three (3) days to waive this contingency by
 36. written notice in the manner required by the Contingency Waiver Provision, or this Contract shall be deemed cancelled and the
 37. Earnest Money shall be released to Buyer.

38. **SELLER'S ACCEPTANCE OF BACK-UP CONTRACT:** If Seller accepts a subsequent offer (Back-Up Contract) to purchase the
 39. Premises before Buyer has delivered to Seller the Accepted Offer documents, Seller may deliver written notice to Buyer informing
 40. Buyer of the Back-Up Contract. Upon receipt of Seller's notice, Buyer shall have three (3) days or _____ days to waive this Buyer
 41. Contingency by written notice in the manner required by the Contingency Waiver Provision and Contract Time Periods shall
 42. commence, or this Contract shall be deemed cancelled and the Earnest Money shall be released to Buyer.

43. If lines 18 - 42 apply: **BUYERS AND SELLER'S INITIALS REQUIRED** _____ / _____ / _____ / _____
 BUYER BUYER SELLER SELLER

Section 3. ADDITIONAL TERMS AND CONDITIONS

The following terms apply to either Section agreed to above.

ACCEPTED OFFER DOCUMENTS: Within the time specified in the applicable Section above, Buyer shall deliver the Accepted Offer documents to Seller, including a copy of all purchase contract documents evidencing the Accepted Offer for the sale of Buyer's Property, and:

- a. _____ b. _____
 c. _____ d. _____
 e. _____ f. _____

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 notice and provide evidence of cancellation. Notice to Seller shall state Buyer's election to either:

1. Immediately cancel this Contract and all Earnest Money shall be released to Buyer; **OR**
2. Proceed with this Contract by waiving this Buyer Contingency pursuant to the Contingency Waiver Provision.

CONTINGENCY WAIVER PROVISION: If at any time Buyer elects to waive Buyer's Contingency and proceed with this Contract, Buyer must provide: (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 (ii) if this is an all cash sale, evidence of Buyer's financial ability to close escrow by the COE Date without the sale and closing of Buyer's Property. If Buyer elects to waive the Buyer's Contingency and proceed with this Contract, Seller and Buyer agree that all other contingencies in the Contract shall remain.

CONTRACT TIME PERIODS: The date of Contract acceptance for purposes of all applicable Contract time periods, excluding opening of escrow and deposit of Earnest Money, shall be deemed to be:

- ☐ The date that the signed Contract (or any incorporated counter offer) is delivered to and received by the appropriate Broker as indicated in Section 8i of this Contract; **OR**
- ☐ (i) Three (3) days after Seller's receipt of Buyer's Accepted Offer documents, provided that Seller does not cancel this Contract prior to expiration of the (_____) day period pursuant to Section 2 lines 28-29; **OR** (ii) the date that Buyer waives this Buyer Contingency pursuant to Section 2 lines 22-23 or 40-41.

FAILURE TO DELIVER NOTICE: If Buyer fails to timely deliver any Notice required by this Addendum, Seller may issue a cure notice to Buyer as required by Section 7a of this Contract and, in the event of Buyer's breach, Seller shall be entitled to the Earnest Money pursuant to Section 7b of this Contract.

STATUS UPDATE: Upon written request, Buyer shall provide Seller with a written update regarding the status of the Accepted Offer for the sale of Buyer's Property.

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

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

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

For Broker Use Only:

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

MARKET CONDITIONS ADVISORY

Document updated:
February 2021



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The real estate market is cyclical and real estate values go up and down.

The financial market also changes, affecting the terms on which a lender will agree to loan money on real property. It is impossible to accurately predict what the real estate or financial market conditions will be at any given time.

The ultimate decision on the price a Buyer is willing to pay and the price a Seller is willing to accept for a specific property rests solely with the individual Buyer and Seller. The parties to a real estate transaction must decide on what price and terms they are willing to buy or sell in light of market conditions, their own financial resources and their own unique circumstances.

The parties must, upon careful deliberation, decide how much risk they are willing to assume in a transaction. Any waiver of contingencies, covenants or warranties in the Contract may have adverse consequences. Buyer and Seller acknowledge that they understand these risks.

Buyer and Seller assume all responsibility for the return on investment, tax consequences, credit effects, or financing terms not mentioned in their representations. The parties understand and agree that the Broker(s) do not provide advice on property as an investment. Broker(s) are not qualified to provide financial, legal, or tax advice regarding a real estate transaction. Therefore, Broker(s) make no representation regarding the above items. Buyer and Seller are advised to obtain professional tax and legal advice regarding the advisability of entering into this transaction.

THE UNDERSIGNED ACCEPT AND UNDERSTAND THE FOREGOING AND ACKNOWLEDGE RECEIPT OF A COPY OF THIS ADVISORY.

SIGNATURE

MO/DA/YR

NAME

SIGNATURE

MO/DA/YR

NAME



WIRE FRAUD ADVISORY

Criminals are targeting social media and email to steal information. This is particularly common in real estate transactions because sensitive data, including social security numbers, bank account numbers, and wire instructions are often sent by electronic means. We do not want you to be the next victim of wire fraud. Money wired to a fraudulent account is stolen money that typically cannot be recovered. Additionally, there is generally no insurance for this loss. You may never get the money back.

PROTECT YOURSELF

DO NOT TRUST ANY EMAIL(S) CONTAINING WIRE INSTRUCTIONS

- If you receive an email containing wire transfer instructions, immediately call your escrow officer to ensure the validity of the instructions.

DO NOT TRUST EMAILS SEEKING PERSONAL/FINANCIAL INFORMATION

- If you receive an email requesting personal/financial information or asking you to download, click on a link, send, and/or do anything that may seem unusual to you, call your escrow officer immediately prior to acting on the suspicious email to verify the validity of the email.

TRUST YOUR SOURCE OF INFORMATION

- Never direct, accept or allow anyone other than the transaction to consent to receiving transfer instructions without a direct personal telephone call to the individual allegedly providing the instructions.
- It is imperative that this call be made to a number obtained in person from the individual or through other reliable means, not from a number provided in the email or the wiring instructions.

ONLINE RESOURCES:

There are many online sources that can provide useful information regarding similar topics including, but not limited to, the following sites:

The Federal Bureau of Investigation @ www.fbi.gov/scams-and-safety

The Internet Crime Complaint Center @ www.ic3.gov

The National White Collar Crime Center @ <https://www.nw3c.org/services/research/cyber-crime-links>

On Guard Online @ www.onguardonline.gov

Consumer Financial Protection Bureau (CFPB) @ www.consumerfinance.gov/about-us/blog/mortgage-closing-scams-how-protect-yourself-and-your-closing-funds/

VERIFY AND NOTIFY

Before you wire funds to any party (including your lawyer, title agent, mortgage broker, or real estate agent) personally meet them or call a verified telephone number (not the telephone number in the email) to confirm before you act!

Immediately notify your banking institution and Settlement/Title Company if you are a victim of wire fraud.

The undersigned acknowledges receipt of this Wire Fraud Advisory.

Name

Name

Signature

Date

Signature

Date

ADDITIONAL CLAUSE ADDENDUM

Document updated:
July 2023



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

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

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

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

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

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

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

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

28. ☐ **NON-REFUNDABLE EARNEST MONEY:** Buyer's earnest money shall be non-refundable unless Buyer elects
29. to cancel pursuant to Section 6 of the Contract, the Contract is cancelled pursuant to the Risk of Loss provision or
30. escrow fails to close due to Seller's breach of contract. Buyer acknowledges that Buyer's earnest money shall
31. be non-refundable even if the Premises fail to appraise for the sales price or the loan contingency is unfulfilled,
32. unless otherwise prohibited by federal law.

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

>>

34. ☐ **APPRAISAL CONTINGENCY WAIVER:** Buyer agrees to waive the appraisal contingency pursuant to Section 2 of
 35. the Contract. In the event that the Premises fail to appraise for at least the sales price, Buyer agrees that Buyer's down
 36. payment shall be increased in an amount equal to the difference between the appraised value and the purchase price,
 37. unless otherwise prohibited by federal law.

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

39. ☐ **APPRAISAL SHORTFALL:** In the event the Premises fail to appraise for at least the purchase price in any
 40. appraisal required by lender, Buyer agrees that Buyer shall submit additional funds via U.S. currency or financing in an
 41. amount equal to the difference between the appraised value and the purchase price, provided that the difference does not
 42. exceed \$ _____. Buyer and Seller agree that if the difference between the appraised value and the purchase price
 43. exceeds the amount of money set forth on line 42, Seller is not obligated to lower the purchase price and Buyer has five (5)
 44. days after notice of the appraised value to cancel this Contract and receive a return of the Earnest Money or the appraisal
 45. contingency shall be waived, unless otherwise prohibited by federal law.

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

47. ☐ **ALL CASH SALE APPRAISAL CONTINGENCY:** Buyer's obligation to complete all cash sale is contingent
 48. upon an appraisal of the Premises for at least the purchase price. If the Premises fail to appraise for the purchase price,
 49. Buyer has five (5) days after notice of the appraised value, or twenty (20) days after Contract acceptance, whichever
 50. occurs first, to cancel this Contract and receive a return of the Earnest Money or the appraisal contingency shall
 51. be waived. In all cases, this appraisal contingency shall expire twenty (20) days after Contract acceptance,
 52. regardless of whether an appraisal has been ordered or received. Appraisal fee shall be
 53. paid by ☐ Buyer ☐ Seller ☐ Other: _____

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

55. ☐ **WHOLESALE STATUS DISCLOSURE:** Arizona law requires that wholesalers disclose in writing their
 56. wholesale status prior to entering into a binding agreement. Wholesaler is disclosing their status
 57. as follows:

58. ☐ Wholesale Buyer: Seller is aware that _____ is a wholesale buyer who may assign the contract to another person
 59. or entity.
 60. ☐ Wholesale Seller: Buyer is aware that _____ is a wholesale seller who holds an equitable interest in the property
 61. and may not be able to convey title to the property.

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

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

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

70. ☐ **SURVEY:** A survey shall be performed by a licensed surveyor within _____ days after Contract acceptance.
71. Cost of the survey shall be paid by ☐ Buyer ☐ Seller ☐ Other: _____.
72. The survey shall be performed in accordance with the Arizona State Board of Technical Registration's "Arizona Land
73. Boundary Survey Minimum Standards."
74. Survey instructions are: ☐ A boundary survey and survey plat showing the corners either verified or monumentation.
75. ☐ A survey certified by a licensed surveyor, acceptable to Buyer and the Title
76. Company, in sufficient detail for an American Land Title Association ("ALTA")
77. Owner's Policy of Title Insurance with boundary, encroachment or survey exceptions
78. and showing all improvements, utility lines and easements on the Property or within
79. five (5) feet thereof.
80. ☐ Other survey terms: _____
81. _____

82. Buyer shall have five (5) days after receipt of results of survey or map to provide notice of disapproval to Seller.

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

BUYER / SELLER

84. ☐ **WATER:** Arizona is undertaking General Stream Adjudications of both the Gila River and Little Colorado River
85. systems, which are court proceedings to determine water rights. If the Premises/Property is affected by an
86. Adjudication, the parties shall execute and file an Assignment of Judgment of Adjudication in its final form and Buyer shall
87. pay any associated filing fees. The Arizona Department of Water Resources and the *Arizona Department of Real*
88. *Estate Buyer Advisory* provide sources of information on the proceedings and other water availability or
89. water quality issues. If water rights, availability or quality are a material matter to Buyer, these issues must be
90. investigated during the Inspection Period.

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

BUYER / BUYER / SELLER / SELLER

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

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

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

For Broker Use Only:

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

DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS (SALES)

Document updated:
January 2009



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1. Premises Address: _____
2. **Lead Warning Statement:** Every buyer of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint, which may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and to notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint or lead-based paint hazards is recommended prior to purchase.

1. SELLER'S DISCLOSURE (Seller must complete and initial sections a, b and c below)

9. (a) Lead-based paint and/or lead-based paint hazards (check either 1 or 2 below):
10. 1. ☐ Seller is aware that lead-based paint and/or lead-based paint hazards are present in the residence(s) and/or building(s) included in this sale. (Explain) _____
11. 2. ☐ Seller has no knowledge of any lead-based paint and/or lead-based paint hazards in the residence(s) and building(s) included in this sale.
12. _____
13. _____
14. _____

(SELLER'S INITIALS REQUIRED)

SELLER

SELLER

15. (b) Records and reports available to the seller (check either 1 or 2 below):
16. 1. ☐ Seller has provided the buyer with all available records and reports relating to lead-based paint and/or lead-based paint hazards in the residence(s) and building(s) included in the sale. (List documents) _____
17. 2. ☐ Seller has no reports or records relating to lead-based paint and/or lead-based paint hazards in the residence(s) and building(s) included in this sale.
18. _____
19. _____
20. _____

(SELLER'S INITIALS REQUIRED)

SELLER

SELLER

21. (c) Seller acknowledges Seller's obligation to disclose to any real estate agent(s) from whom the seller directly or indirectly is to pay compensation with regard to the transaction contemplated by this disclosure any known lead-based paint or lead-based paint hazards in the premises to be sold, as well as the existence of any reports or records relating to lead-based paint or lead-based paint hazards in the premises to be sold. Seller further acknowledges that this disclosure accurately reflects the entirety of the information provided by the seller to the agent(s) with regard to lead-based paint, lead-based paint hazards, and lead-based paint risk assessments or inspection reports and records.
22. _____
23. _____
24. _____
25. _____
26. _____

(SELLER'S INITIALS REQUIRED)

SELLER

SELLER

2. BUYER'S ACKNOWLEDGMENT (Buyer must complete and initial sections a, b and c below)

27. (a) Buyer has read the information set forth above, and has received copies of the reports, records, or other materials listed above, if any.
28. _____
29. (b) Buyer has received the pamphlet "Protect Your Family from Lead in Your Home".
30. _____
31. (c) Buyer has (check one):
32. ☐ Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint or lead-based paint hazards; or
33. ☐ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.
34. _____
35. _____
36. _____

(BUYER'S INITIALS REQUIRED)

BUYER

BUYER

3. AGENT'S ACKNOWLEDGMENT (Any real estate agent who is to receive compensation from the seller or the listing agent with regard to the transaction contemplated in this disclosure must initial below.)

37. The agent(s) whose initials appear below has (have) ensured the seller's compliance under the Residential Resale Lead-Based Paint Hazard Reduction Act of 1992 by the seller's use and completion of this disclosure form.
38. _____
39. _____

(AGENT'S INITIALS REQUIRED)

LISTING AGENT

COOPERATING AGENT

40. **Certification of Accuracy:** By signing below, each signatory acknowledges that he or she has reviewed the above information, and certifies that, to the best of his or her knowledge, the information provided by the signatory is true and accurate.
41. _____

42. _____

^ SELLER'S SIGNATURE MO/DA/YR ^ BUYER'S SIGNATURE MO/DA/YR

43. _____

^ SELLER'S SIGNATURE MO/DA/YR ^ BUYER'S SIGNATURE MO/DA/YR

44. _____

^ LISTING AGENT'S SIGNATURE MO/DA/YR ^ COOPERATING AGENT'S SIGNATURE MO/DA/YR



SOLAR ADDENDUM

Document updated:
February 2022



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

5. A solar photovoltaic ("PV") panel system ("Solar System") has been installed on the Premises. The Solar System shall convey with the
6. Premises pursuant to the terms set forth below and the following additional terms and conditions are hereby included as a part of the
7. Contract between Seller and Buyer for the above referenced Premises if marked by an "X" and initialed by Seller and Buyer. The terms
8. and conditions of the Contract are included herein by reference.

9. INSTRUCTIONS:

10. If the Solar System installed on the Premises is owned outright by Seller or utility owner and is not subject to a lease or unpaid loan,
11. mark the appropriate box on line 14 and complete only Sections 1 and 3.
12. If the Solar System installed on the Premises is subject to a lease or unpaid loan and Buyer's purchase of the Premises is contingent
13. on Buyer's assumption of the Solar System lease/loan, mark the box on line 23 and complete only Sections 2 and 3.

14. 1. ☐ Seller Owned or ☐ Utility Owned Solar System

15. **Seller Disclosure:** Within three (3) days after Contract acceptance, Seller shall deliver to Buyer all documents in Seller's possession
16. pertaining to the Solar System installed on the Premises. The Solar System documents in Seller's possession are collectively hereinafter
17. referred to as the "Solar System Documents."

18. **Buyer Disapproval:** Buyer shall provide notice of any Solar System related items disapproved within the Inspection Period or five
19. (5) days after receipt from Seller of the Solar System Documents, whichever is later. Buyer's failure to deliver a signed notice of
20. cancellation within the specified time period shall conclusively be deemed Buyer's election to proceed with the transaction, subject to
21. the contingencies set forth in the Contract.

22. If lines 14 - 21 apply: BUYER'S AND SELLER'S INITIALS REQUIRED _____ / _____ / _____ / _____
BUYER BUYER SELLER SELLER

23. 2. ☐ Solar System Lease/Loan

24. **Lessor/Lien Holder:** The term "Lessor," as used herein, shall refer to the company that leases the Solar System to Seller, or the
25. servicer on the unpaid loan used by Seller to purchase the Solar System.

26. **Seller Disclosure:** Within three (3) days after Contract acceptance, Seller shall: (i) deliver to Buyer the most recent version of the
27. Solar System lease/loan; (ii) deliver to Buyer all other Solar System documents in Seller's possession; (iii) provide to Buyer the name
28. and phone number of Lessor; and (iv) notify Lessor of the sale, the name of Buyer, and the name of the Escrow Company as set forth
29. in Section 3a of the Contract. The Solar System lease/loan and other documents in Seller's possession are collectively hereinafter
30. referred to as the "Solar System Documents."

31. **Lease/Loan Assumption Contingency:** Buyer's obligation to complete this sale is contingent upon Buyer obtaining from Lessor
32. approval to assume the Solar System lease/loan under the existing terms and conditions no later than three (3) days prior to the
33. Close of Escrow date ("Assumption Approval").

34. **Buyer Disapproval:** Buyer shall provide notice of any Solar System related items disapproved within the Inspection Period or five (5) days
35. after receipt from Seller of the Solar System Documents, whichever is later. Buyer's failure to deliver a signed notice of cancellation

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36. within the specified time period shall conclusively be deemed Buyer's election to proceed with the transaction, subject to the other
37. contingencies set forth herein and in the Contract. Should Buyer elect to proceed with the transaction, Buyer shall immediately
38. apply for lease/loan Assumption Approval in the manner required by Lessor, and Seller and Buyer agree to cooperate fully with
39. Lessor and supply the necessary documentation to complete the assumption.
40. **Unfulfilled Lease/Loan Assumption Contingency:** This Contract shall be cancelled, and Buyer shall be entitled to a return of the
41. Earnest Money if, after diligent and good faith effort, Buyer is: (i) unable to obtain Assumption Approval from Lessor; and (ii) delivers
42. to Seller a signed notice of inability to obtain Assumption Approval no later than three (3) days prior to the Close of Escrow date.
43. If Buyer is unable to obtain Assumption Approval within the specified time period, but fails to deliver such notice, Seller may issue
44. a cure notice to Buyer as required by Section 7a of the Contract and, in the event of Buyer's breach, Seller shall be entitled to the
45. Earnest Money pursuant to Section 7b of the Contract. If, prior to expiration of the Cure Period, Buyer delivers notice of inability to
46. obtain Assumption Approval, Buyer shall be entitled to a return of the Earnest Money.
47. **Transfer Fees:** Unless required by Lessor, any mandatory Lessor fees associated with Buyer's assumption of the Solar System
48. lease/loan and/or the transfer of the Solar System to Buyer, including, but not limited to, document processing fees, shall be paid by:
49. ☐ Buyer ☐ Seller ☐ Other _____ at the time payment is required and is non-refundable.
50. **Credit Score Fee:** In the event Buyer does not meet the required credit score mandated by Lessor to assume the Solar System
51. lease/loan and a credit score fee is imposed by Lessor in exchange for issuing Assumption Approval, Buyer shall have the right
52. to provide notice of cancellation within the Inspection Period or five (5) days after receipt of notice from Lessor of the credit score
53. fee, whichever is later. Buyer's failure to deliver a signed notice of cancellation within the specified time period shall conclusively be
54. deemed Buyer's election to proceed with the transaction subject to the other contingencies set forth herein and in the Contract. Should
55. Buyer elect to proceed with the transaction and pay the credit score fee to Lessor in exchange for Assumption Approval, the fee shall
56. be paid by Buyer at the time payment is required and shall be non-refundable.
57. **Solar Tax Credit Loan Balance Reduction:** Seller shall be responsible for paying any required reduction in loan balance as it relates
58. to eligible solar tax credits that may be necessary for Buyer to assume the Solar System loan.
59. If lines 23 - 58 apply: **BUYER'S AND SELLER'S INITIALS REQUIRED** _____ / _____ / _____
BUYER SELLER SELLER

60. **3. Additional Terms and Conditions**

61. **THE FOLLOWING TERMS APPLY TO EITHER SECTION 2 OR 3 ABOVE:**

62. **BUYER:** Any change in the current rate plan or by Buyer shall result in increased rates or a plan that is less favorable to Buyer,
63. including, but not limited to, the loss of net metering billing status. If electric utilities are not on at the time of Contract Acceptance
64. or anytime thereafter, Buyer should investigate why the current Solar System rate plan will change as a result. Buyer should
65. ensure that electric utilities are transferred into their name on the day of Close of Escrow. Failure to do so may result in increased
66. rates or a plan that is less favorable to Buyer, including, but not limited to, the loss of net metering billing status.

67. **BUYER'S INITIALS REQUIRED** _____ / _____
BUYER BUYER

68. **SELLER:** If electric utilities are on at the time of Contract Acceptance, Seller shall ensure they remain on through Close of Escrow.
69. Should Seller turn off electric utilities or change the existing rate plan at any time between the date of Contract Acceptance and
70. Close of Escrow and doing so results in increased rates or a plan that is less favorable to Buyer, including, but not limited to, the
71. loss of net metering billing status, it shall be deemed a change in the Premises under Section 4f of the Contract.

72. **SELLER'S INITIALS REQUIRED** _____ / _____
SELLER SELLER

73. **Buyer Due Diligence:** Buyer is advised that if the cost, insurability, operation, or value of the Solar System is a material matter to Buyer,
74. it must be investigated within the allotted timeframe set forth in this Addendum. This may include, but is not limited to:

- | | | |
|--|--|---|
| 75. • Age | • Maintenance | • Utility bills (<i>note - past performance is not a guarantee of future results</i>) |
| 76. • Battery Storage | • Output and production guarantees | • Warranties (<i>i.e. - panels, inverter, battery, installation, and other equipment</i>) |
| 77. • End of lease/loan terms (<i>if applicable</i>) | • Payment increases | |
| 78. • Grandfathered utility plan assumption | • Roof integrity | |
| 79. • Grid tie-in | • Taxes | |
| 80. • Homeowner's insurance coverage | • Utility and lessor fees (<i>if applicable</i>) | |

Solar Addendum

81. **Acknowledgement:** Seller and Buyer recognize, acknowledge, and agree that Brokers are not qualified to advise on Solar Systems,
82. including, but not limited to, cost, insurability, operation, value, or transferability. Seller and Buyer are instructed to consult with
83. independent legal counsel and other qualified licensed professionals to assist in their due diligence efforts. **Because conducting due**
84. **diligence with respect to the Solar System is beyond the scope of Broker's expertise, Seller and Buyer expressly release and**
85. **hold harmless Broker(s) from liability for any defects, conditions or transferability problems pertaining to the Solar System.**

86. **BUYER'S INITIALS REQUIRED** _____ / _____ **SELLER'S INITIALS REQUIRED** _____ / _____
BUYER BUYER SELLER SELLER

87. **Additional Terms:** _____

88. _____

89. _____

90. _____

91. _____

92. **The undersigned agrees to the modified or additional terms and conditions set forth above and acknowledges receipt of a**
93. **copy hereof.**

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

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

For Broker Use Only:

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

RESIDENTIAL BUYER'S INSPECTION NOTICE AND SELLER'S RESPONSE (BINSR)

Page 1 of 3
Document updated:
October 2022



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1. Contract dated: _____, 20____
MONTH DAY YEAR
2. Seller: _____
3. Buyer: _____
4. Premises Address: _____

BUYER INSPECTIONS AND INVESTIGATIONS COMPLETED

(See Section 6j)

Buyer has completed all desired Inspection Period items, such as:

- (a) physical, environmental, and other inspections and investigations;
- (b) inquiries and consultations with government agencies, lenders, insurance agents, architects, and other persons and entities;
- (c) investigations of applicable building, zoning, fire, health, and safety codes;
- (d) inquiries regarding sex offenders; and the occurrence of a disease, natural death, suicide, homicide or other crime on the Premises or in the vicinity
- (e) inspections and investigations pertaining to square footage, wood-destroying organisms, septic, sewer, flood hazard, swimming pool barriers, and insurance; and
- (f) inspections and investigations of any other items important to Buyer.

Buyer has verified all information deemed important including:

- (a) MLS or listing information; and
- (b) all other information obtained regarding the Premises.

Buyer acknowledges that:

- (a) All desired Inspection Period inspections and investigations have been completed prior to delivering this notice to Seller;
- (b) All Inspection Period items disapproved must be provided in this notice;
- (c) Buyer's election is limited to the options specified below;
- (d) Buyer is not entitled to change or modify Buyer's election after this notice is delivered to Seller.

Buyer and Seller acknowledge that any agreed upon corrections/repairs;

- (a) Must be performed in a workmanlike manner; and
- (b) Arizona law, A.R.S. § 32-1121, requires a licensed contractor perform corrections/repairs for which: (i) the aggregate contract price, including labor and materials, is \$1,000 or greater; or (ii) the work to be performed is not of a casual or minor nature; or (iii) the work to be performed requires a local building permit.

Buyer elects as follows:

- ☐ Premises Accepted — Buyer has accepted the Premises in its present condition and no corrections or repairs are requested.
- ☐ Premises Rejected — Buyer disapproves of the items listed below and elects to immediately cancel the Contract.
- ☐ Buyer elects to provide Seller an opportunity to correct or address the disapproved items listed below. (Attach an addendum, if applicable.)

Items disapproved: _____

>>

Sample

Buyer acknowledges that Broker(s): (1) make no representations concerning the competency of any inspectors, contractors and/or repair persons and assume no responsibility for any deficiencies or errors made; and (2) neither Seller nor Broker(s) are experts at detecting or repairing, or estimating costs to repair physical defects in the Premises. Buyer further acknowledges that if Seller agrees to address the items disapproved by monetary credit or change in Purchase Price, an addendum must be submitted to Buyer's lender, who may limit or restrict total contractual credits. The undersigned agrees to the modified or additional terms and conditions, if any, and acknowledges receipt of a copy hereof.

^ BUYER'S SIGNATURE

MO/DA/YR

^ BUYER'S SIGNATURE

MO/DA/YR

BUYER'S WAIVER OF INSPECTIONS

BUYER ACKNOWLEDGES THAT BUYER WAS ADVISED TO OBTAIN INSPECTIONS OF THE PREMISES BY QUALIFIED INSPECTOR(S) AND BUYER DECLINED. By acting against Broker's advice, Buyer accepts responsibility and hereby releases, indemnifies and holds harmless Brokers from any and all liability for all matters that professional inspections could have revealed.

^ BUYER'S SIGNATURE

MO/DA/YR

^ BUYER'S SIGNATURE

MO/DA/YR

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Document Uptdated:
October 2019



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Seller: _____

Upon advice of Broker, and in accordance with the provisions of the Contract relating to Walkthrough(s), Buyer or Buyer's Inspector(s) completed a pre-closing walkthrough of the Premises/Property on _____.
MO/DA/YR

☐ **1.** Buyer finds that the Premises/Property are in substantially the same condition as of the date of Contract acceptance, any corrections or repairs agreed to by Seller have been completed.

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

☐ **2.** Buyer finds that the Premises/Property are in substantially the same condition as the date of Contract acceptance, any corrections or repairs agreed to by Seller have been completed, with the following exception:

CURE PERIOD NOTICE: Pursuant to the Remedies Section of the Contract, delivery of this form to Seller shall constitute notice of non-compliance with the Contract as specified herein. If Seller fails to cure the non-compliance within three (3) days after delivery of this notice ("Cure Period"), failure to comply shall become a breach of Contract.

^ BUYER'S SIGNATURE		MO/DA/YR		^ BUYER'S SIGNATURE		MO/DA/YR	
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☐ **3.** Buyer waives the right to a pre-closing walkthrough of the Premises/Property. Buyer acknowledges that Buyer has the right to, and was advised to, conduct a pre-closing walkthrough as described in the Contract, and Buyer declined. By acting against Broker's advice by not conducting a pre-closing walkthrough, Buyer accepts responsibility and hereby releases, indemnifies and holds harmless Seller and Broker(s) from liability for any defects that could have been discovered.

^ BUYER'S SIGNATURE		MO/DA/YR		^ BUYER'S SIGNATURE		MO/DA/YR	
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Buyer Advisory



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Buyer Advisory



ARIZONA
association of
REALTORS®

REAL SOLUTIONS. REALTOR® SUCCESS.



REALTOR®

A Resource for Real Estate Consumers

Provided by the Arizona Association of REALTORS® and the Arizona Department of Real Estate

A real estate agent is vital to the purchase of real property and can provide a variety of services in locating a property, negotiating the sale, and advising the buyer.

A real estate agent is generally not qualified to discover defects or evaluate the physical condition of property; however, a real estate agent can assist a buyer in finding qualified inspectors and provide the buyer with documents and other resources containing vital information about prospective property.

This Advisory is designed to make the purchase of real property as smooth as possible. Some of the more common issues that a buyer may decide to

investigate or verify concerning a property purchase are summarized in this Advisory. Included in this Advisory are:

1. Common documents a buyer should review;
2. Physical conditions in the property the buyer should investigate; and
3. Conditions affecting the surrounding area that the buyer should investigate.

In addition, a buyer must communicate to the real estate agents in the transaction any special concerns the buyer may have about the property or surrounding area, whether or not those issues are addressed in this Advisory.

Reminder:

This Advisory is supplemental to obtaining professional property inspections. Professional property inspections are absolutely essential: there is no practical substitute for a professional inspection as a measure to discover and investigate defects or shortcoming in a property.

Please Note:

The property may be subject to video and/or audio surveillance. Buyer should therefore exercise caution and not discuss features or pricing while in the home.

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Section 1

COMMON DOCUMENTS A BUYER SHOULD REVIEW

The documents listed below may not be relevant in every transaction, nor is the list exhaustive. Unless otherwise stated, the real estate broker has not independently verified the information contained in these documents.

1 Purchase Contract

Buyers should protect themselves by taking the time to read the Arizona REALTORS® Residential Resale Real Estate Purchase Contract and understand their legal rights and obligations before they submit an offer to buy a property.

[Residential Resale Real Estate Purchase Contract](#)
(Arizona REALTORS® Residential Resale Purchase Contract)

Contingency Waivers

The Purchase Contract contains numerous contingencies, including, but not limited to, the loan contingency, the inspection contingency, and the appraisal contingency. Should a buyer elect to waive any such contingencies in conjunction with their purchase offer, adverse consequences may result that place buyer at risk of losing their Earnest Money or incurring monetary damages if buyer decides not to purchase the property after their offer is accepted. Before offering to waive any contractual contingencies, buyers should weigh the risks and consult with independent legal counsel.

2 MLS Printout

A listing is a contractual agreement between the seller and the listing broker, and may authorize the broker to submit information to the Multiple Listing Service (MLS). The MLS printout is a listing advertisement. Neither the listing agreement nor the printout is a part of the purchase contract between the buyer and seller. The information in the MLS printout was probably secured from the seller, the builder, or a governmental agency, and could be inaccurate, incomplete or an approximation. Therefore, the buyer should verify any important information contained in the MLS.

3 The Subdivision Disclosure Report (Public Report)

A Subdivision Disclosure Report (Public Report) is intended to point out material information about a subdivision. Subdividers (any person who offers for sale or lease six or more lots in a subdivision or who causes land to be divided into a subdivision) are required to give buyers a Public Report. Read the Public Report before signing any contract to purchase a property in a

subdivision. Although some of the information may become outdated, subsequent buyers can also benefit from reviewing the Public Report. Public Reports dating from January 1, 1997, are available on the Arizona Department of Real Estate (ADRE) website.

<https://services.azre.gov/publicdatabase/SearchDevelopments.aspx>

(ADRE Search Developments)

<https://azre.gov/consumers/property-buyers-checklist-home-or-land>

(ADRE Property Buyer's Checklist)

ADRE does not verify the information in the Public Report. Therefore, the Report could be inaccurate, so it should be verified by the buyer.

4 Seller's Property Disclosure Statement (SPDS)

Most sellers provide a SPDS. This document poses a variety of questions for the seller to answer about the property's condition. The real estate broker is not responsible for verifying the accuracy of the items on the SPDS; therefore, the buyer should carefully review the SPDS and verify the statements of concern.

A seller's disclosure obligation remains even if the buyer and seller agree that no Seller's Property Disclosure Statement will be provided.

<https://bit.ly/3HDnA0u> (AAR Sample SPDS)

<http://www.azre.gov/PublicInfo/PropertyBuyerChecklist.aspx>

(ADRE Property Buyer's Checklist)

5 Covenants, Conditions and Restrictions (CC&Rs)

The CC&Rs are recorded against the property and generally empower a homeowner's association to control certain aspects of property use within the development. By purchasing a property in such a development, the buyer agrees to be bound by the CC&Rs. The association, the property owners as a whole, and individual property owner can enforce the CC&Rs. It is essential that the buyer review and agree to these restrictions prior to purchasing a property.

<http://www.azre.gov/PublicInfo/PropertyBuyerChecklist.aspx>

(ADRE Property Buyer's Checklist)

It is the law of this state that any covenants or restrictions that are based on race, religion, color, handicap status or national origin are invalid and unenforceable. A.R.S. 32-2107.01

<https://www.aaronline.com/arizona-deed-restrictions/>

(Arizona Deed Restrictions webpage)

ADRE ADVISES: "Read the deed restrictions, also called CC&Rs (covenants, conditions and restrictions). You might find some of the CC&Rs are very strict." Buyers should consult legal counsel if uncertain of the application of particular provisions in the CC&Rs.

6 Homeowners Association (HOA) Governing Documents

In addition to CC&Rs, HOAs may be governed by Articles of Incorporation, Bylaws, Rules and Regulations, and often architectural control standards. Read and understand these documents. Also, be aware that some HOAs impose fees that must be paid when the property is sold, so ask if the purchase of the property will result in any fees. Condominium and planned community HOAs are regulated by Arizona statutes. They are not under the jurisdiction of the Department of Real Estate (ADRE). Nonetheless, the Arizona's Homeowner's Association Dispute Process is administered by the ADRE.

<http://bit.ly/2ebBSLH> (A.R.S. 33-1260);

<http://bit.ly/2e8jdM3> (A.R.S. 33-1806)

<http://bit.ly/1rCq9kd> (ADRE HOA Information)

7 HOA Disclosures

If purchasing a resale home in a condominium or planned community, the seller (if fewer than 50 units in the community) or the HOA (if there are 50 or more units) must provide the buyer with a disclosure containing a variety of information.

<http://bit.ly/2ebBSLH> (A.R.S.33-1260); and

<http://bit.ly/2e8jdM3> (A.R.S. 33-1806)

8 Community Facilities District

Community Facilities Districts (CFDs) are special taxing districts that use bonds for the purpose of financing construction, acquisition, operation and maintenance of public infrastructure to benefit the real property owners comprising the CFD members. Roadways, public sewer, utility infrastructure and public parks are examples of the types of public infrastructure paid for by CFDs. CFDs have a Governing Board that may be the City Council acting as the board or a stand-alone board. Any member of a CFD may request disclosures from this board. Questions to ask include: the amount still owed and how many more payments are left in order to pay off the CFD for the property. It is important that you review the Detailed Property Tax Statement which will show the current amount due to the CFD.

CFDs are most commonly found on the property's detailed property tax statement from the County Tax Assessor. The local municipality or county can also be a source of CFD information.

9 Title Report or Title Commitment

The title report or commitment contains important information and is provided to the buyer by the title/escrow company or agent. This report or commitment lists documents that are exceptions to the title insurance (Schedule B Exceptions). Schedule B Exceptions may include encumbrances, easements, and liens against the property, some of which may affect the use of the property, such as a future addition or swimming pool. Make sure you receive and review all of the listed documents. Questions about the title commitment and Schedule B documents may be answered by the title or escrow officer, legal counsel, or a surety company.

<https://www.titleinsurancetitle.com/> (American Land Title Association)

<https://bit.ly/34f...> (CFPB - What is title insurance?)

10 Loan Information and Documents

Unless a buyer is paying cash, the buyer must qualify for a loan in order to complete the purchase. A buyer should complete a loan application with a lender before making an offer on a property if at all possible and, if not, immediately after making an offer. It will be the buyer's responsibility to deposit any down payment and ensure that the buyer's lender deposits the remainder of the purchase price into escrow prior to the close of escrow date. Therefore, make sure you get all requested documentation to your lender as soon as possible.

<https://www.consumerfinance.gov/owning-a-home/>

(Buying a house: Tools & Resources for Homebuyers)

https://www.hud.gov/topics/buying_a_home (HUD.gov)

11 Home Warranty Policy

A home warranty [policy] is a service contract that typically covers the repair and/or replacement costs of home appliances and major systems such as heating, cooling, plumbing, and possibly other components of a home that fail due to normal usage and age. Coverage varies depending on the policy. Be aware that pre-existing property conditions are generally not covered. A home warranty may be part of the sale of the home. If so, buyers should thoroughly read the home warranty contract to understand coverage, limitations, exclusions, and costs associated with the policy.

12 Affidavit of Disclosure

If the buyer is purchasing five or fewer parcels of land (whether improved or vacant), other than subdivided land, in an unincorporated area of a county, the seller must furnish the buyer with an Affidavit of Disclosure.

<https://bit.ly/2ZLwvdX>

(AAR Sample Affidavit of Disclosure)

13 Lead-Based Paint Disclosure Form

If the home was built prior to 1978, the seller must provide the buyer with a lead-based paint disclosure form. Buyer is further advised to use certified contractors to perform renovation, repair or painting projects that disturb lead-based paint in residential properties built before 1978 and to follow specific work practices to prevent lead contamination.

<http://bit.ly/2O4pL4A> (AAR Sample Form)

<https://bit.ly/3uzq5Kb> (ADRE Lead Based Paint Information)

14 Professional Inspection Report

The importance of having a property inspected by a professional inspector cannot be over-emphasized. An inspection is visual physical examination, performed for a fee, designed to identify material defects in a property.

The inspector will generally provide the buyer with a report detailing information about the property's condition. The buyer should carefully review the report with the inspector and ask the inspector about any item of concern. Pay attention to the scope of the inspection and any portions of the property excluded from the inspection.

<https://www.homeinspector.org/ConsumerInformation>
 (ASHI Home Buyer's Guide)

15 County Assessors/Tax Records

The county assessor's records contain a variety of valuable information, including the assessed value of the property for tax purposes and some of the physical aspects of the property, such as the reported square footage. The date-built information in the assessor's records can be either the actual or effective/weighted age if the residence has been remodeled. All information on the site should be verified for accuracy.

Apache:
<https://bit.ly/3CVkXTu>

Coconino:
<http://bit.ly/2F9PstM>

Graham:
<http://bit.ly/2JGz2ZO>

La Paz:
<http://bit.ly/2HzhhdR>

Mohave:
<https://bit.ly/2Y8QH9g>

Pima:
<https://bit.ly/2Y8QH9g>

Santa Cruz:
<http://bit.ly/1y...>

Yuma:
<https://bit.ly/2O8BbV...>

Cochise:
<http://bit.ly/1oUS7ok>

Gila:
<http://bit.ly/Yq3bV9>

Greenlee:
<http://bit.ly/2SCTzu6>

Maricopa:
<https://mcaassessor.maricopa.gov/>

Navajo:
<http://bit.ly/1pWxgVA>

Pinal:
<http://www.pinalcountyaz.gov/Assessor/Pages/home.aspx>

Yavapai:
[Assessor's Office Home \(yavapaiaz.gov\)](http://Assessor'sOfficeHome(yavapaiaz.gov))

16 Termites and Other Wood Destroying Insects and Organisms

Termites and other wood destroying insects are commonly found in some parts of Arizona. General guidance, inspection report information and the ability to search a property for past termite treatments may be found on the Arizona Department of Agriculture website.

<https://agriculture.az.gov/pestspest-control/termites>
 (AZDA-Termite Information)
<http://bit.ly/2GiGIR%20> (AZDA-Wood Destroying Insect Inspection Reports)
<https://tarf.azda.gov/> (AZDA-Search for Termite Reports)

17 Foreign Investment in Real Property Tax Act (FIRPTA)

Foreign Investment in Real Property Tax Act (FIRPTA) may impact the purchase of property if the legal owner(s) of the property are foreign persons or non-resident aliens pursuant to FIRPTA. If so, consult a tax advisor as mandatory withholding may apply.

<https://bit.ly/3w10GsF> (I.R.S. FIRPTA Definitions)
<https://www.irs.gov/Individuals/International-taxpayers/firpta-withholding> (I.R.S. FIRPTA Information)
<https://www.irsvideos.gov/Individual/education/FIRPTA>
 (I.R.S. FIRPTA Video)

Section 2

COMMON PHYSICAL CONDITIONS IN THE PROPERTY A BUYER SHOULD INVESTIGATE

Because every buyer and every property are different, the physical property conditions requiring investigation will vary.

1 Repairs, Remodeling and New Construction

The seller may have made repairs or added a room to the property. The buyer should feel comfortable that the work was properly done or have an expert evaluate the work. Request copies of permits, invoices or other documentation regarding the work performed.

USE OF LICENSED CONTRACTORS

A contractor's license is required for work performed on a property unless the aggregate contract price, including labor and material, is less than \$1,000, the work performed is of a "casual or minor nature," and no building permit is required.

An unlicensed property owner may also perform work themselves if the property is intended for occupancy solely by the owner. If, however, the property is listed or offered for sale or rent within one year of the completed work, it is considered prima facie evidence that the owner performed the work for purposes of sale or rent.

Owners of property who are acting as a contractor who improve structures or appurtenances to structures on their property for the purpose of sale or rent, and who contracted general contractor must identify the licensed contractors' names and license numbers in all sales documents.

<https://roc.az.gov/before-hire> (Before you Hire a Contractor-Tips)
<https://remodelingdoneright.nari.org/> (National Association of the Remodeling Industry)

<https://apps-secure.phoenix.gov/PDD/Search/Permits> (Phoenix Building Permit Search)

<https://www.tucsonaz.gov/Departments/Planning-Development-Services/Permits> (Tucson Building permit records)

Other cities- search Planning & Development

If the square footage is important, you should have it confirmed by one of these experts during the inspection period in a resale transaction and prior to executing a contract on a new home transaction.

<https://www.az.gov/index.html#/RealEstate/Appraisers> (Licensed Real Estate Appraisers)

3 Roof

If the roof is 10 years or older, a roof inspection by a licensed roofing contractor is highly recommended.

<https://www.azroofing.com/> (Arizona Roofing Contractors Association)
<https://roc.az.gov/before-hire> (Before you Hire a Contractor)

Swimming Pools and Spas

If the property has a pool or a spa, the home inspector may exclude the pool or spa from the general inspection so an inspection by a pool or spa company may be necessary.

<https://www.aaronline.com/2010/10/27/pool-barrier-law-contact-information/> (AAR-Pool Barrier Laws & Information)
[36-1681 - Pool enclosures; requirements; exceptions; enforcement \(azleg.gov\)](https://www.azleg.gov/) (A.R.S. 36-1681 Swimming Pool Enclosures)

5 Septic and Other On-Site Wastewater Treatment Facilities

If the home is not connected to a public sewer, it is probably served by an on-site wastewater treatment facility (conventional septic or alternative system). A qualified inspector must inspect any such facility within six months prior to transfer of ownership. For information on current inspection and transfer of ownership requirements, contact the specific county environmental/health agency where the property is located or the Arizona Department Environmental Quality (ADEQ).

<https://azdeq.gov/notice-transfer-and-inspection-on-site-wastewater> (ADEQ - AZ Statewide Inspection Program File a Notice of Transfer Online)

2 Square Footage

Square footage on the MLS printout or as listed by the county assessor's records is often only an estimate and generally should not be relied upon for the exact square footage. An appraiser or architect can measure the property's size to verify the square footage.

6 SEWER

Even if the listing or SPDS indicates that the property is connected to the city sewer, a plumber, home inspector, or other professional should verify it. Some counties and cities can perform this test as well.

7 Water/Well Issues

The property may receive water from a municipal system, a private water company, or a well. You should investigate the availability and quality of the water to the property, as well as the water provider. A list of Arizona's water companies is available at the Arizona Corporation Commission.

<https://www.azcc.gov/utilities/water>
(Arizona Corporation Commission-Utilities Water)
<https://new.azwater.gov/aaws/statutes-rules>
(Assured and Adequate Water Supply)

Adjudications: Arizona is undertaking several Stream Adjudications, which are court proceedings to determine the extent and priority of water rights in an entire river system.

For information regarding water uses and watersheds affected by these adjudications, and the forms upon sale of the property, visit the Department of Water Resources online.

<https://new.azwater.gov/adjudications>
Department of Water Resources – Adjudications)

CAGRDs: The Central Arizona Groundwater Replenishment District (CAGRD) functions to provide groundwater used by its members, individual subdivisions, and service areas of member water providers. Homeowners in a CAGRD pay a replenishment fee which is collected through county property tax process based the amount of ground water served to member homes.

www.cagrd.com
(Central Arizona Ground Water Replenishment District)

8 Soil Problems

The soil in some areas of Arizona has “clay-like” tendencies, sometimes referred to as “expansive soil.”

Other areas are subject to fissure, subsidence and other soil conditions. Properties built on such soils may experience significant movement causing a major problem.

If it has been disclosed that the property is subject to any such soil conditions or if the buyer has any concerns about the soil condition or observes evidence of cracking, the buyer should secure an independent assessment of the property and its structural integrity by a licensed, bonded, and insured professional engineer.

<https://azgs.arizona.edu/center-natural-hazards/problem-soils>
(Problem Soils -UA Science AZ Geological Survey)
<http://bit.ly/2yfzVHR>
(Information on Land Subsidence & Earth Fissures)
www.btr.state.az.us
(State Certified Engineers & Firms)

9 Previous Fire/Flood

If it is disclosed that there has been a fire or flood on the property, a qualified professional should be hired to advise you regarding any possible future problems as a result of the fire or flood damage and/or any subsequent repairs. For example, if the property was not properly cleaned after a flood, mold issues may arise. Your insurance agent may be able to assist you in obtaining information regarding fire, flood, or other past damage to the property.

10 Pests

Cockroaches, rattlesnakes, black widow spiders, scorpions, termites and other pests are common in parts of Arizona. Fortunately, most pests can be controlled with pesticides.

Scorpions: Scorpions, on the other hand, may be difficult to eliminate. If buyer has any concerns or if the SPDS indicates the seller has seen scorpions or other pests on the property, seek the advice of a pest control company.

Bed Bugs: Infestations are on the rise in Arizona and nationally.

Roof Rats: Roof Rats have been reported in some areas by Maricopa County Environmental Services.

Termites: Consumer Information is available from the Arizona Department of Agriculture.

Bark Beetles: Bark beetles have been reported in some forested areas.

<https://agriculture.az.gov/pests-pest-control/household-pests/scorpions>
(Scorpions – Information)
<https://agriculture.az.gov/pests-pest-control/household-pests/bed-bugs>
(Bed Bugs – Information)
<https://agriculture.az.gov/pests-pest-control/household-pests/roof-rats>
(Roof Rats)
<https://agriculture.az.gov/pests-pest-control/termites>
(Termite Information)
<https://agriculture.az.gov/pests-pest-control/agriculture-pests/bark-beetles>
(Bark Beetles – Information)

11 Endangered & Threatened Species

Certain areas in the state may have issues related to federally listed endangered or threatened species that may affect land uses. Further information may be obtained on the U.S. Fish and Wildlife website or by contacting the appropriate planning/development service department.

[Arizona Ecological Services Field Office | U.S. Fish & Wildlife Service \(fws.gov\)](#)

(Arizona Ecological Services) (Arizona Endangered Species) _

12 Death and Felonies on the Properties

Arizona law states that sellers and real estate licensees have no liability for failure to disclose to a buyer that the property was ever the site of a natural death, suicide, murder or felony.

This information is often difficult to uncover; however, the local law enforcement agency may be able to identify incidents related to a property address.

<http://bit.ly/2lo53MZ> (A.R.S. § 32-2156)

13 Indoor Environmental Concerns

Attention has been given to the possible health effects of mold in homes, apartments and commercial buildings. Certain types of molds may cause health problems in some people while triggering only common allergic responses in others.

Mold is often not detectable by a visual inspection. To determine if the premises you are purchasing or leasing contains mold or airborne health hazards, you may retain an environmental expert to perform indoor air quality tests. This is particularly important if any of the inspection reports or documents indicate the existence of present moisture, standing water, visible water stains, or water intrusion in the Premises.

The Arizona Department of Health Services, Office of Environmental Health, states:

"If you can see mold, or if there is an earthy or musty odor, you can assume you have a mold problem."

[Epa.gov/indoor-air-quality-iaq](http://epa.gov/indoor-air-quality-iaq)

(EPA-Indoor Air Quality)

<https://www.epa.gov/mold>

(EPA-Mold)

<https://www.cdc.gov/mold/default.htm>

(CDC-Mold Information)

Imported Drywall: There have been reports of problematic drywall, produced in China, used in Arizona homes. Residents in homes with problem drywall report health issues such as respiratory irritation, and other problems such as copper corrosion and sulfur odors. Visit the Consumer Product Safety Commission website for more information.

Radon Gas and Carbon Monoxide: Radon gas and carbon monoxide poisoning are two of the more common and potentially serious indoor air quality (IAQ) concerns. Both of these concerns can be addressed by the home inspector, usually for an additional fee. For information on radon levels in the state, visit Arizona Radiation Regulatory Agency online.

Drug lab: Individual contamination arising from the illicit manufacture of methamphetamine and other drugs carried out in clandestine drug laboratories poses a serious risk of harm to human and environmental health.

For information on other indoor environmental concerns, the EPA has a host of resource materials and pamphlets online.

<http://bit.ly/2kRk7jn> (Drywall Information Center)

<http://bit.ly/2GclWpM> (About Radon)

<http://bit.ly/2t1CAPq> (Carbon Monoxide Infographic)

<https://www.epa.gov/asbestos> (Asbestos Information)

<http://bit.ly/2qUZcSt> (Voluntary Guidelines-

Methamphetamine & Fentanyl Laboratory Cleanup)

[Formaldehyde | US EPA](#) (EPA Formaldehyde)

14 Property Boundaries

If the property boundaries are of concern, a survey may be warranted. For example, a survey may be advisable if there is an obvious use of property by others, i.e., a well-worn path across a property and/or parked cars on the property or fences or structures of adjacent property owners that appear to be built on the property. For more information, visit the Arizona Professional Land Surveyors online. A search for surveyors may be found online at the Board of Technical Registration.

https://www.azpls.org/secure/find_surveyor.asp

(AZ BTR Land Surveyors)

15 Flood Insurance/Flood Plain Status

Your mortgage lender may require you to purchase flood insurance in connection with your purchase of the property. The National Flood Insurance Program provides for the availability of flood insurance and established flood insurance policy premiums based on the risk of flooding in the area where properties are located. Changes to the federal law (The Biggert-Waters Flood Insurance Reform Act of 2012 and the Homeowner Flood Insurance Affordability Act of 2014, in particular) will result in changes to flood insurance premiums that are likely to be higher, and in the future, may be substantially higher, than premiums paid for flood insurance prior to or at the time of sale of the property. As a result, purchasers of property should not rely on the premiums paid for flood insurance on the property previously as an indication of the premiums that will apply after completion of the purchase. In considering purchase of the property, you should consult with one or more carriers of flood insurance for a better understanding of flood insurance coverage, current and anticipated future flood insurance premiums, whether the prior owner's policy may be assumed by a subsequent purchase of the property, and other matters related to the purchase of flood insurance for the property. If community floodplain information is not available for a specific property, and in order to obtain flood insurance, it may be necessary to have an elevation survey and obtain an elevation certificate. This is necessary to determine a property's insurability and premium rate. You may also wish to contact the Federal Emergency Management Agency (FEMA) for

more information about flood insurance as it relates to the property.

[National Flood Insurance Program](#) (FEMA)

<https://www.realtor.com/flood-risk/> (Flood Risk Information)

<https://www.floodsmart.gov/flood-map-zone/elevation-certificate> (Elevation Certificates: Who Needs Them and Why - fact sheet)

<http://azgs.arizona.edu/center-natural-hazards/floods> (Flooding in Arizona)

<https://www.fcd.maricopa.gov/5308/Flood-Control-District> (Maricopa County Flood Control District-Services)

Other Arizona Counties: Consult County Websites.

16 Insurance (Claims Process)

Many factors affect the availability and cost of homeowner insurance. Property owners may request a five-year claims history from their insurance company, an insurance support organization or consumer reporting agency.

[Consumer Resources](#) (naic.org) (Helping You Navigate Insurance and Making Better Informed Decisions)

Other Property Conditions

Plumbing: Check functionality.

Cooling/Heating: Make sure the cooling and heating systems are adequate. If it is important to you, hire a qualified heating/cooling inspector.

<https://www.epa.gov/ods-phaseout> (Phaseout of Ozone-Depleting Substances -ODS)

Electrical Systems: Check for functionality and safety.

Section 3

CONDITIONS AFFECTING THE AREA SURROUNDING THE PROPERTY THE BUYER SHOULD INVESTIGATE

Every property is unique; therefore, important conditions vary.

Environmental Concerns

It is often very difficult to identify environmental hazards. The Arizona Department of Environmental Quality (ADEQ) website contains environmental information regarding the locations of open and closed landfills (Solid Waste Facilities), wildfire information, as well as air and water quality

information, as well as air and water quality information (and more).

<https://azdeq.gov/landfills> (ADEQ-Landfills)

<https://www.azdeq.gov/solidwaste> (ADEQ-Solid Waste Facilities)

<https://www.azdeq.gov/wildfire-support> (Wildfire Support)

1 Environmentally Sensitive Land Ordinance

Approximately two-thirds of the City of Scottsdale is affected by the Environmentally Sensitive Land Ordinance (ESLO), which requires some areas on private property be retained in their natural state and designated as National Area OpenSpace (NAOS).

<https://www.scottsdaleaz.gov/codes/eslo>
(ELS and NAOS)

2 Electric and Magnetic Fields (EMFs)

For information on electric and magnetic fields, and whether they pose a health risk to you or your family, visit the National Institute of Environmental Health Sciences website.

<https://www.niehs.nih.gov/health/topics/agents/emf/index.cfm>
(National Institute of Environmental Health Sciences)

3 Superfund Sites

There are numerous sites in Arizona where the soil and groundwater have been contaminated by improper disposal of contaminants. Maps may be viewed on ADEQ's website to see if a property is in an area designated by ADEQ as requiring cleanup.

<https://azdeq.gov/superfund-sites> (AZ ADEQ-Superfund Sites)
<https://www.epa.gov/superfund> (EPA Superfund)

4 Freeway Construction and Traffic Conditions

Although the existence of a freeway near a property may provide highly desirable access, it sometimes contributes to undesirable noise. To search for roadway construction and planning, visit the Arizona Department of Transportation (ADOT) website.

<https://azdot.gov/projects> (ADOT Statewide Projects)
<https://az511.com> (ADOT Road Conditions)

5 Crime Statistics

Crime statistics, an imperfect measurement at best, provide some indication of the level of criminal activity in an area.

<https://communitycrimemap.com/> (Crime Statistics - All Arizona Cities)

6 Sex Offenders

Since June 1996, Arizona has maintained a registry and community notification program for convicted sex offenders. Prior to June 1996, registration was not required, and only the higher-risk sex offenders are on the website. The presence of a sex offender in the vicinity of the property is not a fact that the seller or real estate broker is required to disclose.

<https://www.azdps.gov/services/public/offender>

(Registered Sex Offender and Community Notification)

<https://www.nsopw.gov/>

(National Sex Offender Public Site)

7 Forested Areas

Life in a forested area has unique benefits and concerns. As with other natural disasters that affect the United States in any given year, including flooding, tornadoes, hurricanes and earthquakes, having information regarding wildfire risk will be crucial for buyers here in the Southwest. To get the most up to date information on the community you are seeking to purchase, search by city name, zip code and/or contact county/city/tribe authority for more information on issues particular to the community.

www.firewise.org

(Search for Community Wildfire Risk)

<https://dfrn.org/fire/prevention/firewise>

(Arizona Firewise Communities)

<https://www.nfi.org/Public-Education/By-topic/Wildfire/Firewise-USA>
(Public Education/Fire Wise USA)

8 Military and Public Airports

The legislature has mandated the identification of areas in the immediate vicinity of military and public airports that are susceptible to a certain level of noise from aircraft. The boundaries of these areas have been plotted on maps that are useful in determining if a property falls within one of these areas. The maps for military and public airports may be accessed on the Arizona Department of Real Estate (ADRE) website. Additionally, the boundaries of military and public airports in Maricopa County may be viewed on the county website. These maps are intended to show the area subject to a preponderance of airport-related noise from a given airport. Periodic over-flights that may contribute to noise cannot usually be determined from these maps.

Vacant land or lots may be for sale within areas of high noise or accident potential zones. Because the zoning of these lots may conflict with the buyer's ability to develop the property, the buyer should verify whether development is prohibited. Zoning regulations for these areas, may be found at A.R.S. §28-8481.

<https://azre.gov/military-airports>

(ADRE - Maps of Military Airports Boundaries)

<http://azre.gov/public-airports>

(ADRE - Maps of Public Airports & Boundaries)

<https://www.skyharbor.com/FlightPaths>

(Phoenix Skyharbor Airport - General Information)

ADRE ADVISES:

"Call the school district serving the subdivision to determine whether nearby schools' area accepting new students. Some school districts, especially in the northwest of the greater Phoenix area, have placed a cap on enrolment. You may find that your children cannot attend the school nearest you and may even be transported to another community."

<https://azre.gov/consumers/property-buyers-checklist-home-or-land>

(ADRE)

9 Zoning/Planning/Neighborhood Services

Information may be found on community websites.

<http://phoenix.gov/business/zoning> (Phoenix)

[https://www.tucsonaz.gov/Departments/Planning-](https://www.tucsonaz.gov/Departments/Planning-Development-Services)

[Development-Services](https://www.tucsonaz.gov/Departments/Planning-Development-Services) (Tucson)

10 Schools

Although there is no substitute for an on-site visit to the school to talk with principals and teachers, there is a significant amount of information about Arizona's schools on the Internet.

Visit the Arizona Department of Education website for more information.

<https://www.azed.gov/> (Arizona Department of Education)

11 City Profile Report

Information on demographics, finances and other factors are drawn from a variety of sources, such as U.S. Census Bureau of Economic and Social Statistics, Internal Revenue Service, Federal Bureau of Investigation, and the National Oceanic and Atmospheric Administration and may be viewed on HomeAdvisor website.

<https://www.homeadvisor.com/real-estate/city-profile/>

(HomeAdvisor State Information)

Section 4

OTHER METHODS OF GETTING INFORMATION ABOUT A PROPERTY

Drive Around the Neighborhood

Buyers should always drive around the neighborhood, preferably on different days at several different times of the day and evening, to investigate the surrounding area.

Investigate Your Surroundings

Google Earth is an additional method to investigate the surrounding area: [Google Earth](https://www.google.com/earth/)

Talk to the Neighbors

Neighbors can provide a wealth of information. Buyer should always talk to the surrounding residents about the neighborhood and the history of the property the buyer is considering for purchase.

Section 5

RESOURCES

Market Conditions Advisory

The real estate market is cyclical and real estate values go up and down. The financial market also changes, affecting the terms on which a lender will agree to loan money on real property. It is impossible to accurately predict what the real estate or financial market conditions will be at any given time.

The ultimate decision on the price a buyer is willing to pay and the price a seller is willing to accept for a specific property rest solely with the individual buyer or seller. The parties to a real estate transaction must decide on what price and terms they are willing to buy or sell considering market conditions, their own financial resources and their own unique circumstances.

The parties must, upon careful deliberation, decide how much risk they are willing to assume in a transaction. Any waiver of contingencies, rights or warranties in the Contract may have adverse consequences. Buyer and seller acknowledge that they understand these risks.

Buyer and Seller assume all responsibility should return on investment, tax consequences, credit effects, or financing terms not meet their expectations. The parties understand and agree that the Broker(s) do not provide advice on property investment. Broker(s) are not qualified to provide financial, legal, or tax advice regarding a real estate transaction. Therefore, there is no representation regarding the above item. Buyer and seller are advised to obtain professional tax and legal advice regarding the advisability of entering into this transaction.

[Market Conditions Advisory](#) (Arizona REALTORS® – Sample Forms)

Fair Housing and Disability Laws

It is illegal under the Fair Housing Act and Arizona Fair Housing laws for a property owner/seller, landlord, property manager or real estate professional to discriminate in the sale, rental, and financing of housing and in other housing-related activities against another person based on certain protected characteristics.

The National Association of REALTORS® Code of Ethics also prohibits discrimination or aiding in discrimination. It is unlawful to discriminate on the basis of race, color, national origin, religion, sex (including gender identity and sexual orientation), familial status, and disability.

<https://www.aaronline.com/manage-risk/other-advisories/>

(Arizona REALTORS® Fair Housing Advisory)

[Fair Housing Rights and Information](#) (HUD.gov)

<http://www.aaronline.com/manage-risk/other-advisories/ada/> (Americans with Disabilities Act)

Wire Fraud

Be aware of phishing instructions sent via email. Cyber criminals may hack email accounts and send emails with false wiring instructions. You should independently confirm wiring instructions in person or via a telephone call to a trusted and verified phone number prior to wiring money.

<https://www.aaronline.com/manage-risk/other-advisories/>

(Arizona REALTORS® Wire Fraud Advisory)

[Mortgage Closing Scams](#) (CFPB-How to Protect Yourself)

Additional Information

NATIONAL ASSOCIATION OF REALTORS® (NAR)

<https://www.nar.realtor/>

Ten Step Guide to Buying a Home (Realtor.com)

<http://bit.ly/3pQqXX7>

Home Closing 101

www.homeclosing101.org

Information about Arizona Government, State Agencies and Arizona REALTORS®

Arizona Department of Real Estate Consumer Information

www.azre.gov/InfoFor/Consumers.aspx

Arizona Association of REALTORS®

www.aaronline.com

BUYER ACKNOWLEDGMENT

Buyer acknowledges receipt of all 13 pages of this Advisory.

Buyer further acknowledges that there may be other disclosure issues of concern not listed in this Advisory. Buyer is responsible for making all necessary inquiries and consulting the appropriate persons or entities prior to the purchase of any property.

The information in this Advisory is provided with the understanding that it is not intended as legal or other professional services or advice. These materials have been prepared for general informational purposes only. The information and links contained herein may not be updated or revised for accuracy. If you have any additional questions or need advice, please contact your own lawyer or other professional representative.

^BUYER SIGNATURE

^BUYER SIGNATURE

