

OFFER TO PURCHASE AGREEMENT¹

DATE

1. PARTIES:

The Buyer: agrees to buy

and the Seller: Eric & Jennifer Hanly agrees to sell

the Real Property, improvements and all other appurtenances located at:

Legal Description (*Lot, block sub-division, county, etc*):

Map 42, Grid 11, Parcel 503, Section 8, Lot 431, Hunters Run, Baltimore County, Maryland

Also known as
street address: 21 Winterberry Ct

City: Cockeysville, State: MD Zip: 21030

The Property includes all appliances and equipment, heating and air-conditioning units, ceiling fans, light fixtures, dishwashers, ranges, refrigerators, mail boxes, security and fire detection equipment, satellite dish systems, garage door openers, window treatments and all other property owned by the Seller and attached to the above real property unless excluded in the attached Sellers Disclosure Statement.

Other items of personal property included in the sale as part of the "Property" are:

The above real property and personal property are collectively, the "Property."

2. PURCHASE PRICE AND METHOD OF PAYMENT.

The purchase price to be paid by the Buyer (in U.S. Currency) at closing is: \$

(a) Cash deposits to be held in trust by Escrow Holder:

1. Earnest money deposited in the amount of \$

2. Additional escrow deposit to be made within days of Effective Date..... \$

(b) Mortgage financing checked below and described under "**Financing**," and or in separate exhibits.

Assumption of existing mortgage with approximate balance of \$

New mortgage financing in the amount of: \$

Purchase money mortgage or note to seller in the amount of: \$

(c) Buyer warrants that Buyer will at closing have additional cash or locally drawn bank or cashier's check(s) in the amount of: \$

3. FINANCING

The portion of the Purchase Price not payable in cash will be paid as follows (Check applicable items below)

(a) This is an all cash transaction with no contingency for mortgage loan financing. Buyer shall pay the purchase price in cash to Seller

(b) THIRD PARTY FINANCING: This Agreement is contingent on Buyer's ability to obtain approval of a loan in the total amount of \$ within days after the Effective Date.

Loan type (check only one): Conventional VA FHA Other (see Exhibit)

Rate type (check only one) : Fixed Adjustable Fixed or Adjustable rate loan, at an initial interest rate no higher than %, with discount, points and origination fees no more than % of the total loan amount, and for a term of years.

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Buyer will apply for a loan within 5 days after the Effective Date and use all reasonable diligence to get approval. If Buyer fails to get the above loan approval before the closing date, either Buyer or Seller may cancel this Agreement by written notice, and all deposit shall be returned to the Buyer.

- (c) ASSUMPTION OF EXISTING MORTGAGE LOAN (see Exhibit for details); or
- (d) SELLER FINANCING: A promissory note from Buyer to Seller for \$, bearing % interest.

4. TIME FOR ACCEPTANCE OF OFFER AND COUNTEROFFERS

- (a) This offer will be withdrawn, and at Buyer’s option, deposits will be returned if this offer is not accepted and signed by all parties; or fact of acceptance communicated in writing between the parties on or before o’clock AM/PM on the day of , 20
- (b) The “Effective Date” or date of Agreement shall be the date when the last of either the Buyer or Seller signs or initials this offer or the final counteroffer. The above “Effective Date” shall be the date of acceptance of this offer or counteroffer unless specified otherwise in this Agreement.

5. CLOSING (or CLOSE OF ESCROW). This Agreement shall be closed and deed and possession shall be delivered on or before the day of , 20 (year), unless extended by other provisions of this Agreement. Closing shall be held at the office of the escrow holder, the Seller’s attorney, the title company, or as otherwise agreed upon.

6. DOCUMENTS FOR CLOSING. At Closing, Buyer shall receive a deed conveying title (or, for stock cooperative or long-term lease, an assignment of stock certificate or of Seller’s leasehold interest), including oil, mineral and water rights, if currently owned by Seller. The closing attorney shall prepare deed, note, mortgage, Seller’s affidavit, any corrective instruments required for perfecting title, and closing statement, and submit copies of same to Buyer or his attorney, and copies of closing statement to the Seller and the broker, at least two days prior to scheduled closing date.

7. RESTRICTIONS, EASEMENTS, LIMITATIONS. Title shall be subject to all encumbrances, easements, covenants, conditions, restrictions, rights, and other matters which are of record; including: (1) Zoning, restrictions and requirements imposed by government authority, (2) Restrictions and controls appearing on the plat or common to the subdivision, (3) Public utility easements of record, provided said easements are located on the side or rear lines of the property, (4) Taxes for year of closing, assumed mortgages, and purchase money mortgages, if any, (5) Other:

Title shall not be subject to any liens against the Property, and Seller warrants that there shall be no violations of building or zoning codes at the time of closing.

8. CLOSING AND POSSESSION

- A. Seller occupancy: Possession and occupancy shall be delivered to Buyer at AM/PM, on the date of Closing or no later than days after Closing .
- B. Tenant occupancy: Property shall be vacant, unless otherwise agreed in writing. Seller has the responsibility to (1) comply with rent control and other Law necessary to deliver Property vacant, and (2) determine whether timely vacancy is permitted under such Law.
- C. At Closing Seller assigns to Buyer any assignable warranty rights for items included in the sale and shall provide any available copies of such warranties.
- D. Seller shall provide keys and/or means to operate all locks, mailboxes, security systems, alarms, and garage door openers. If Property is a unit in a condominium or other common interest subdivision, Buyer may be required to pay a deposit to the Homeowners’ Association (“HOA”) to obtain keys to accessible HOA facilities.

9. BUYERS INVESTIGATION OF PROPERTY CONDITION: Buyer’s Acceptance of the condition of the Property is a contingency of this Agreement. Buyer shall have the right at Buyer’s expense, unless otherwise agreed, to conduct inspections, investigations, tests and surveys, including the right to inspect for lead-based paint hazards and for wood destroying insects. No Inspections shall be made by any governmental building or zoning inspector, or government employee, without Seller’s prior written consent, unless required by Law. At Seller’s request, Buyer shall give Seller, at no cost, complete copies of all Inspection reports disapproved by Buyer. Seller shall make Property available for all Inspections. Seller

shall have water, gas and electricity on for Buyer's Inspections, and through the date possession is made available to Buyer.

- A. GENERAL INSPECTION. The Buyer or his agent may inspect premises of the property at least 15 days prior to closing. Inspection may include appliances, heat and air conditioning systems, electrical systems, plumbing, machinery, sprinklers and pool system included in the sale. Seller shall spend up to % (2% if left blank) of the purchase price to repair defects in the Property reported in writing to Seller by Buyer or Buyer's inspector if such repairs are required to bring above listed machinery and systems into Working Condition as warranted by Seller.
- B. TERMITE INSPECTION. Buyer Seller shall pay to have a licensed exterminator examine the property at least 15 days prior to closing. If there is evidence of live termite or other wood-boring insect infestation on said property, or substantial damage from prior infestation, the Seller shall pay up to % (2% if left blank) of the purchase price for treatment and repairs required to remedy such infestation; but if the costs for such treatment or repairs exceeds this amount, the Buyer may elect to pay such excess. If Buyer elects not to pay, the Seller may pay the excess or cancel the Agreement.
- C. ROOF INSPECTION. Buyer Seller shall pay to have the property inspected by a licensed roofer at least 15 days prior to closing. In the event repairs are required either to correct leaks or to replace damage, Seller shall pay up to % (3% if left blank) of the purchase price for said repairs which shall be performed by a licensed roofing contractor; but if the cost for such repairs exceed this amount, the Buyer may elect to pay such excess. If Buyer elects not to pay, Seller may pay the excess or cancel the Agreement.

10. REPAIRS: Repairs shall be completed at least 5 days prior to Closing unless otherwise agreed in writing. Repairs to be performed at Seller's expense may be performed by Seller or through others, provided that work complies with applicable Law. Repairs shall be performed in a skillful manner with materials of quality and appearance comparable to existing materials. It is understood that exact restoration of appearance or cosmetic items following all Repairs may not be possible.

11. SELLER PROTECTION FOR ENTRY UPON PROPERTY: Buyer shall: (1) keep Property free and clear of liens; (2) hold Seller harmless from all liability, claims, damages and costs; and (3) Repair all damages arising from Inspections. Buyer shall carry, or Buyer shall require anyone acting on Buyer's behalf to carry policies of liability and other applicable insurance, defending and protecting Seller from liability for any injuries to persons or property occurring during any inspections or work done on the Property at Buyer's direction.

12. ALLOCATION OF COSTS

- A. Buyer Seller shall pay for smoke detector installation if required by Law.
- B. Buyer Seller shall pay the cost of compliance with any other minimum mandatory government retrofit standards, inspections and reports if required as a condition of transferring title under any Law.
- C. Buyer Seller shall pay for owner's title insurance policy.
- D. (Buyer shall pay for any title insurance policy insuring Buyer's Lender, unless otherwise agreed.)
- E. Buyer Seller shall pay County transfer tax or transfer fee _____
- F. Buyer Seller shall pay City transfer tax or transfer fee _____
- G. Buyer Seller shall pay HOA transfer Fees _____
- H. Buyer Seller shall pay HOA document preparation fees. _____

13. SELLERS DISCLOSURE STATEMENT AND OTHER DISCLOSURES WITH CANCELLATION RIGHTS:

- A. Seller has 5 (or) days after Acceptance to complete a Seller's Disclosure Statement, including a lead-based paint disclosure, (plus natural hazard disclosure, and military ordnance disclosure where required by law), and delivered to Buyer, who shall return Signed Copies to Seller. If required by Law, Seller shall (1) disclose if Property is located in special flood hazard areas; potential flooding areas; very high fire hazard zones; state fire responsibility areas; earthquake fault zones; or seismic hazard zones; (2) disclose if property is near a military base and provide a military ordnance disclosure; (3) provide Buyer with earthquake guides or environmental hazards booklets required by state law.
- B. In the event Seller, prior to Closing, becomes aware of adverse conditions materially affecting the Property, or any material inaccuracy in disclosures provided to Buyer of which Buyer is otherwise unaware, Seller shall promptly provide a subsequent disclosure, in writing, covering those items.
- C. Seller shall (1) make a good faith effort to obtain a disclosure notice from any local agencies which levy a special tax on the Property; and (2) promptly deliver to Buyer any such notice made available by those agencies.

by [REDACTED] (date). Buyer shall deliver to Seller, within 5 days after Seller's request, a copy of the contract for the sale of Buyer's property. If Buyer fails to provide the documents within that time, Seller may cancel this Agreement in writing. If Buyer's Property does not Close by the date specified in this paragraph, then either Seller or Buyer may cancel this Agreement in writing.

18. DEFAULT BY BUYER. Exclusive of the buyer being unable to obtain financing any default by buyer shall cause all earnest monies to be retained by seller. Only exceptions are those specifically addressed in this Agreement.

19. DEFAULT BY SELLER. If the seller fails to perform any of the covenants of this Agreement, the aforesaid earnest monies paid by the buyer, at the option of the buyer, shall be returned to the buyer on demand.

20. DISPUTE RESOLUTION:

MEDIATION: Buyer and Seller agree to mediate any dispute or claim arising between them out of this Agreement, or any resulting transaction, before resorting to arbitration or court action. Mediation fees, if any, shall be divided equally among the parties involved. If, for any dispute or claim to which this paragraph applies, any party commences an action without first attempting to resolve the matter through mediation, or refuses to mediate after a request has been made, then that party shall not be entitled to recover attorney's fees, even if they would otherwise be available to that party in any such action.

21. PRORATIONS OF PROPERTY TAXES AND OTHER ITEMS: Unless otherwise agreed in writing, the following items shall be paid current and prorated between Buyer and Seller as of Closing: real property taxes and assessments, interest, rents, municipal utilities, HOA regular, special, and emergency dues and assessments imposed prior to Closing, premiums on insurance assumed by Buyer, payments on bonds and assessments assumed by Buyer, and payments Special Assessment District bonds and assessments which are now a lien. The following items shall be assumed by Buyer without credit toward the purchase price: prorated payments Special Assessment District bonds and assessments and HOA special assessments that are now a lien but not yet due. Property will be reassessed upon change of ownership. Any supplemental tax bills shall be paid as follows: (1) For periods after Closing, by Buyer; and, (2) For periods prior to Closing, by Seller. tax bills issued after closing shall be handled directly between buyer and seller. Prorations shall be made based on a 30 day month.

22. EQUAL HOUSING OPPORTUNITY: The Property is sold in compliance with federal, state, and local anti-discrimination Law.

23. TIME IS OF ESSENCE; SCOPE OF AGREEMENT; CHANGES: Time is of the essence. All understandings between the parties are incorporated in this Agreement. Its terms are intended by the parties as a final, complete, and exclusive expression of their Agreement with respect to its subject matter, and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. If any provision of this Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect. Neither this Agreement nor any provision in it may be extended, amended, modified, altered, or changed, except in writing Signed by Buyer and Seller.

24. DEFINITIONS: As used in this Agreement:

- A. "Acceptance" means the time the offer or final counter offer is accepted in writing by the other party and communicated in accordance with this Agreement or the terms of the final counter offer.
- B. "Agreement" means the terms and conditions of this Offer to Purchase Agreement and any counter offer and addenda.
- C. "Days" means calendar days, unless otherwise required by Law.
- D. "Days After" means the specified number of calendar days after the occurrence of the event specified, not counting the calendar date on which the specified event occurs, and ending at 11:59PM on the final day.
- E. "Closing" or "Close Of Escrow" means the date the deed, or other evidence of transfer of title, is recorded. If scheduled Closing falls on a Saturday, Sunday or legal holiday, then the Closing date shall be the next business day after the scheduled Closing date.
- F. "Closing Attorney" means officer who hosts the Closing, prepares the deed, pays outstanding bills, and transfers title to the Buyer. In some states an Escrow Agent or a Title Company officer performs these functions.

25. INSTRUCTIONS TO CLOSING ATTORNEY (OR ESCROW HOLDER):

This Agreement constitutes the Instructions of Buyer and Seller to the Closing Attorney, which Closing Attorney is to use, along with any additional mutual instructions, to close the transaction. Buyer and Seller will execute additional instructions, documents and forms reasonably necessary to complete this transaction as provided by Closing Attorney (or Escrow Holder). If required by law or local practice, a

copy of this Agreement shall be delivered to Escrow Holder, Title Company attorney, or other attorney or person responsible for the closing, within three business days after the date of Acceptance of this Agreement.

26. TYPEWRITTEN OR HANDWRITTEN PROVISIONS. Typewritten or handwritten provisions inserted in this form or appearing under SPECIAL CLAUSES shall control all printed provisions in conflict therewith.

27. ADDENDUMS, EXHIBITS AND SPECIAL CLAUSE(S):

The following checked items are attached and are a part of this Agreement.

Sellers Disclosure Statement

Condominium

VA

FHA

Homeowner's Association

Lead-Based Paint

Coastal Construction Control Line

Insulation

"AS IS"

Other:

Special Clauses:

28. OFFER: This is an offer to purchase the Property on the above terms and conditions. All paragraphs with spaces for initials by Buyer and Seller are incorporated in this Agreement only if initialed by all parties. Seller has the right to continue to offer the Property for sale and to accept any other offer at any time prior to communication. Buyer has read and acknowledges receipt of a Copy of the Offer.

BUYER _____

BUYER _____

29. ACCEPTANCE OF OFFER: Seller warrants that Seller is the owner of this Property, or has the authority to execute this Agreement. Seller accepts the above offer and agrees to sell the Property on the above terms and conditions. Seller has read and acknowledges receipt of a Copy of this Agreement, and authorizes Broker to deliver a Signed Copy to Buyer.

(If checked) SUBJECT TO ATTACHED COUNTER OFFER, DATED _____

SELLER _____ Date _____

SELLER _____ Date _____

EFFECTIVE DATE:

As described in paragraph 4, this Offer or Counteroffer is hereby accepted at ____ o'clock AM/PM on the ____ day of _____, 20 ____ .