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Form #2090 3/10

RESIDENTIAL SALE CONTRACT

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

1. PARTIES AND PROPERTY.

\_\_\_\_\_, Buyer(s), agrees to purchase from the undersigned Seller, the following real property located in the \_\_\_\_\_ of \_\_\_\_\_ Missouri (legal description on Seller's title to govern) being all the real property Seller owns at said address: \_\_\_\_\_.

2. INCLUSIONS AND EXCLUSIONS.

Note: This contract, not the Seller's Disclosure Statement, the MLS or other promotional material, provides for what is to be included in this sale. To avoid any misunderstanding, the parties are urged to list as "included" or "excluded" any items which may be subject to question. The purchase price includes all existing improvements on the property (if any) and appurtenances, fixtures and equipment (which Seller guarantees to own free and clear) including:

- All Keys and Remote Entry Controls
Electric Garage Door Opener(s) and Control(s)
Exterior Lighting, Landscaping & Mailbox
Invisible Pet Fence Systems & Collars
Built in Heating, Ventilating & Cooling Systems
Attached TV Antennas
All Lighting Fixtures & Ceiling Fans
Attached Mirrors and all Bathroom Mirrors
Attached Shelving & Closet Organizers
Blinds, Shades, Shutters, & Awnings
Security & Alarm Systems
Artificial Fireplace Logs
All Articles Now Provided For Tenant Use
Dishwashers & Trash Compactors
Ovens/Ranges/Stoves and Attachments
Built in Microwave Ovens
Attached Gas Fired Barbecue Grills
Radiator Shields
Built in Plumbing Systems & Fixtures
Water Softeners & Sump Pump
All Window Air Conditioning Units
Attached Floor Coverings
Curtain & Drapery Hardware
Screens & Storm Windows
Attached Fireplace Equipment & Doors
Central Vacuum System & Attachments

In addition, the following items are included: \_\_\_\_\_

The following items are excluded: \_\_\_\_\_

3. PURCHASE PRICE.

\$\_\_\_\_\_ is the total purchase/sale price to be paid as follows:

\$\_\_\_\_\_ earnest money received for delivery to/deposit by \_\_\_\_\_, escrow agent. Selling broker to be escrow agent if none specified above.

\$\_\_\_\_\_ additional earnest money to be delivered to escrow agent within \_\_\_\_\_ days after the "Acceptance Deadline" date or \_\_\_\_\_.

The balance, including adjustments set forth in Paragraphs 4 or 9, less, if applicable, any amount of Seller financing or of Seller's loan being assumed as stipulated in this contract, is to be paid at Closing, by cashier's check, wire transfer or any form acceptable to closing agent.

39 **4. METHOD OF FINANCING.**

40  Conventional, FHA or VA Financing. Buyer agrees to do all things necessary, including, but not limited to the  
 41 execution of a loan application and other instruments, the payment to the lender of the credit report,  
 42 appraisal and any other required fees, and to otherwise cooperate fully in order to obtain the financing  
 43 described below. If Buyer does not deliver written notice, provided by Buyer's lender, to Seller or listing  
 44 Broker, of Buyer's inability to obtain a loan commitment on the terms described below on or  
 45 before \_\_\_\_\_ (the "Loan Commitment Date") then this condition shall be  
 46 deemed waived and Buyer's performance under this contract shall thereafter not be conditioned upon  
 47 Buyer's obtaining financing. If lender will not give Buyer such written notice then Buyer may directly notify  
 48 Seller or listing broker (on or before the Loan Commitment Date) by providing a notarized affidavit that  
 49 Buyer has complied with all of the terms of this paragraph and that despite request, Buyer was unable to obtain  
 50 such written notice from lender. If Buyer has complied with the terms of this paragraph and has timely provided  
 51 written notice to Seller or listing broker of Buyer's inability to obtain the loan commitment, then this contract  
 52 shall be terminated with earnest money to be returned to Buyer, subject to paragraph 12.

53 **Note: If Loan Commitment Date passes without a rejection as outlined above, Buyer remains obligated under**  
 54 **this contract. Therefore, Buyer should be certain that he will have the funds to close. If Buyer's performance**  
 55 **under this contract is to be independently conditioned upon the property appraising at a specified value, then**  
 56 **Buyer should complete and attach to this contract an appropriate appraisal rider.**

57 Loan amount: \_\_\_\_\_ % of the purchase price, or \$ \_\_\_\_\_.

58 Initial interest rate not to exceed \_\_\_\_\_ %. Amortization term: \_\_\_\_\_ years.

59 Other terms: \_\_\_\_\_.

60 TYPE:  Conventional  FHA (attach Rider #2135FHA)  VA (attach Rider #2135VA)

61  Fixed Rate  Adjustable Rate  Other \_\_\_\_\_

62  Buyer shall pay the initial \_\_\_\_\_ loan fees/points.

63  Seller shall pay points in excess of Buyer's obligation, if any, up to \_\_\_\_\_ points.

64  Assumption by Buyer of Existing Note and Deed of Trust. (See rider #2105)

65  Seller to take back Note and Deed of Trust. (See rider #2097)

66  Not Contingent Upon Financing. This contract is not contingent upon financing, however, Buyer reserves the right  
 67 to finance any portion of the purchase price.

68 **5. CLOSING AND POSSESSION.**

69 The "Closing" is the exchange of the Seller's deed for the total purchase/sale price. The Closing of  
 70 this sale shall take place on \_\_\_\_\_ or any other date that both parties agree in  
 71 writing. Buyer will close at \_\_\_\_\_, the title company which provides title  
 72 insurance. Regardless of who closes for Buyer, Seller may close at the title company of Seller's Choice. **Note:**  
 73 **If the seller does not close at the same title company as the buyer, or the seller's choice of title company**  
 74 **does not have a common underwriter with the buyer's title company, then the seller will be required to sign a**  
 75 **Notice of Closing or Settlement Risk acknowledging that their settlement funds are not protected by the title**  
 76 **insurance underwriter.** Title will pass when the sale is closed. Possession of the property and keys to be delivered  
 77 to Buyer no later than \_\_\_\_\_ (time) of \_\_\_\_\_ (date) but in no event prior to Closing as  
 78 defined above. All parties agree to sign closing documents at a time that facilitates this possession. **(Note: If**  
 79 **possession is to be delivered on a day other than Closing, as defined above, parties should complete**  
 80 **the appropriate rider.)** Deed as directed by Buyer. Except for tenants lawfully in possession, seller warrants  
 81 that the property will be vacant at time of possession and delivered to Buyer in its same condition (together  
 82 with any improvements or repairs required by this contract), ordinary wear and tear excepted, as it was on the  
 83 date of this contract. Buyer and Seller authorize title company and/or closing agent to release to broker(s)  
 84 signed copies of the closing statements.

85 **6. RIDERS.** The following riders or supplements are attached hereto and incorporated herein as a part of this contract.

86  Appraisal Rider (Form #2046)  House Lease (Form #2118)

87  Assumption by Buyer of Existing Note and Deed of Trust (Form #2105)  Possession by Buyer Prior to Closing (Form #2094)

88  Back Up Contract (Form #2120)  Possession by Seller After Closing (Form #2095)

89  Condominium, Villas or Similar Lifestyle Communities (Form #2059)  Public Water Utility Rider (Form #2160)

90  Contingency for Sale and Closing of Buyer's Property (Form #2092)  Rental Property Contingency (Form #2096)

91  FHA/VA Rider (Form #2135FHA or Form #2135VA)  Seller To Take Back Note and Deed of Trust (Form #2097)

92  Other: \_\_\_\_\_  Other: \_\_\_\_\_

93 **7. GAS APPLIANCE INSPECTION.**

94 Seller agrees to provide to Buyer at Closing (at Seller's expense, unless otherwise agreed) a  
 95 certification from Laclede Gas or other appropriate utility or propane gas supply company, where applicable  
 96 (dated not more than 30 days prior to the closing date in paragraph 5 of this contract) that the following are in  
 97 compliance with all applicable requirements and in good working order: furnace(s), water heater(s), and all  
 98 other gas appliances and systems except \_\_\_\_\_. If inspection services are  
 99 not offered by the utility company servicing the property, then Seller shall provide a certification from a reputable  
 100 contractor. Seller authorizes the company making the inspection to furnish a copy of the complete inspection  
 101 report(s) to the Buyer or Buyer's broker, upon request. If Seller has made repairs or replacements as a result of  
 102 the inspection, the requirement shall be met if: Seller provides to Buyers at Closing, proof that the repair(s) or  
 103 replacement(s) has been completed by a reputable contractor; or the appliance/system passes a re-inspection by  
 104 the appropriate utility, at Seller's expense, prior to Closing. If Seller provides proof of repairs from a reputable  
 105 contractor, Buyer may, at Buyer's expense, order a Service Initiation (Changeover) Inspection. (**Note: Laclede  
 106 Gas no longer requires a Service Initiation (Changeover) Inspection on properties that have an Automated Meter  
 107 Reading device (AMR) on the gas meter.**)

108 **8. TITLE AND SURVEY.**

109 Seller shall transfer title to Buyer by general warranty deed (or fiduciary deed, where applicable), subject to the  
 110 following: a) zoning regulations; b) leases and occupancy of tenants existing on the date contract is executed by  
 111 Buyer and disclosed to Buyer in writing before execution of contract by Buyer; c) general taxes payable in the  
 112 current year and thereafter; d) any lien or encumbrance created by or assumed by Buyer in writing or any  
 113 easement accepted by Buyer in writing; e) subdivision, use and other restrictions, rights of way and  
 114 utility easements, all of record, which do not adversely affect the use of the property as it exists for residential  
 115 purposes at the time of the contract.

116 **Check applicable box (whether "Seller to Order, Provide and Purchase Title" or "Buyer to Order, Provide and  
 117 purchase Title").**

118  **Seller To Order, Provide and Purchase Title.**

119 Not later than \_\_\_\_\_ days (5 if none stated) after the "Acceptance Deadline" date, Seller will order a  
 120 commitment for title insurance to be provided to the Buyer for both an Owner's policy of title insurance and  
 121 for a Lender's policy of title insurance (if required by lender) in the latest ALTA form including mechanics lien  
 122 coverage from the title company selected in paragraph 5. Seller and Buyer authorize and direct the title  
 123 company to furnish this commitment to the selling and listing broker. Seller shall pay for the title  
 124 insurance (including title premium and title service charges), at Closing, at a cost not to exceed  
 125 \$ \_\_\_\_\_. Buyer to pay title cost exceeding this amount.

126  **Buyer To Order, Provide and Purchase Title.**

127 Buyer may, at Buyer's option and expense, order a title examination and commitment to issue an owner's and/or  
 128 lender's policy of title insurance in the latest ALTA form including mechanics lien coverage from the title company  
 129 specified in paragraph 5. (**Note: This should be ordered promptly after contract acceptance in order to allow  
 130 sufficient time to obtain and review documents, and, if necessary, object to defects that may be discovered.**)

131 Buyer may, at Buyer's option and expense, order a Boundary Survey and Improvement Location ("stake survey") or a  
 132 Surveyor's Real Property Report ("spot survey") of the property to determine if there are any defects, encroachments,  
 133 overlaps, boundary line or acreage discrepancies, or other matters that would be disclosed on a survey.

134 **Note: A "stake survey" is generally required in order to obtain full survey coverage in an owner's policy of title  
 135 insurance. A "spot survey" is the minimum report normally required by a lender and it may not disclose all  
 136 of the defects involving such matters as encroachments, overlaps, boundary line or acreage discrepancies.**

137 If any defects are discovered as a result of the title examination, title commitment, or the survey, and if Buyer  
 138 chooses to act on this contingency, Buyer shall within \_\_\_\_\_ days (25 if none stated) after the  
 139 "Acceptance Deadline" date, furnish a copy of the document evidencing the defect to Seller or listing broker stating,  
 140 in writing, any title or survey defects that are 1) unacceptable to Buyer; 2) not listed above; and 3) adversely  
 141 affect the use of the property as it exists for residential purposes at the time of the contract. Failure by Seller or  
 142 listing broker to receive such objections to title or survey within such time will constitute a waiver by Buyer of  
 143 any objections to the title so long as Buyer is able to obtain at Closing, an Owner's title insurance policy in the  
 144 latest ALTA form including mechanics lien coverage. If Buyer does timely object to any title or survey defects,  
 145 Seller has five (5) days from receipt of Buyer's notice of objection by Seller or listing broker, to agree in writing  
 146 to correct the defects prior to Closing at Seller's expense. If Seller does not so agree, this contract is terminated  
 147 unless Buyer, within two (2) additional days, agrees in writing to accept the title and survey "as is". If the contract is  
 148 terminated in accordance with the provisions of this paragraph, Buyer's earnest money is to be returned,  
 149 subject to paragraph 12 and Seller agrees to reimburse Buyer's cost to pay for title, survey, inspection(s)  
 150 and appraisal. Seller shall be responsible for clearing any defects that arise between the date of the  
 151 contract acceptance and Closing.

152 **Note: Easements, subdivision indentures, and government regulations may affect Buyer's intended use  
 153 of the property. Construction of improvements (for example: a room addition, fence or swimming pool),  
 154 non-residential use of the property (for example: use of a room for a business), or the right to keep  
 155 certain vehicles or animals on the property, all may be affected. Buyer is advised to review all easements,  
 156 government regulations, and subdivision indentures before making an offer to purchase the property if  
 157 he plans these or similar uses. If Buyer requires assistance in reviewing easements, surveys, indentures,  
 158 or other matters affecting title or use of the property, he should consult an attorney.**

159 **9. ADJUSTMENTS AND CLOSING COSTS.**

160 Adjustments, charges, and closing costs are agreed to be paid by the parties (subject to Rider #2135FHA  
161 or #2135VA and current FHA and VA regulations) as follows:

162 **Buyer shall pay for (where applicable):**

- 163 • hazard insurance premium(s); and flood insurance premium, if required by lender;
- 164 • survey and title company charges (including closing, recording and escrow fees) customarily paid by Buyer, subject  
165 to paragraph 8;
- 166 • any charges imposed by lender, for example: appraisal and credit report fees, loan discount (points), loan  
167 origination fees, funding fees, and other loan expenses, unless specifically agreed to be paid by Seller;
- 168 • building, termite, and environmental inspections;
- 169 • the fair market value of any heating oil or propane gas in tank(s) on the property at Closing, based on  
170 supplier's current charges;
- 171 • real estate compensation to broker per separate written agreement; and
- 172 • municipal occupancy permit; and agreed upon repairs.

173 **Seller shall pay for (where applicable):**

- 174 • existing loans on property (if not assumed by Buyer);
- 175 • any expenses of Buyer's loan agreed to in paragraph 4;
- 176 • title company charges (including closing, releasing and escrow fees) customarily paid by Seller, subject to  
177 paragraph 8;
- 178 • municipal, Conservation District and fire district inspection fees;
- 179 • special taxes and special assessments levied before Closing;
- 180 • real estate compensation to broker per separate written agreement; Seller authorizes selling portion of commission  
181 to be paid directly to selling broker;
- 182 • Laclede Gas or other appropriate utility inspection(s); and
- 183 • agreed upon repairs.

184 **Buyer and Seller shall have prorated and adjusted between them on the basis of thirty (30) days to**  
185 **the month as of the date of Closing (Seller to pay for last day):**

- 186 • current rents (Seller to receive rent for day of Closing); rents which are delinquent over thirty (30) days to be  
187 collected by Seller and not adjusted;
- 188 • general taxes (based on assessment and rate for current year, if both are available; otherwise based on previous year);
- 189 • district improvement assessments for current year; buyer to pay thereafter;
- 190 • subdivision upkeep assessments and monthly condominium fee;
- 191 • interest (when Buyer assumes existing loan); and
- 192 • flat rate utility charges (including water, sewer, and trash).

193 **10. INSPECTIONS, DISCLAIMERS, AND WARRANTIES.**

194 Within \_\_\_\_\_ days (10 if none stated) after the "Acceptance Deadline" date (the "Inspection Period"),  
195 Buyer may purchase one or more written home inspection report(s) from any  
196 independent qualified inspector(s) of the property and improvements as deemed necessary by Buyer, including,  
197 but not limited to, environmental hazards; termite and wood-destroying insect infestation and damage;  
198 plumbing; including water, well, sewer, septic and waste-water treatment systems; roof and other structural  
199 improvements; heating and air conditioning systems and equipment; electrical systems and equipment;  
200 swimming pools and equipment; chimneys, flues and gas lines; basement leaks and exterior drainage; and  
201 mechanical equipment, including appliances. Buyer's Inspection Period will end upon the delivery of the  
202 Inspection Notice described below or the time period stated above, whichever occurs first. Failure by Buyer  
203 to purchase an inspection within the time period stated above shall constitute a waiver and acceptance of any  
204 conditions an inspection would have disclosed. **Buyer should contact law enforcement officials for information**  
205 **pertaining to whether registered sex offenders or other convicted criminals reside in the area.**

206 **Within the Inspection Period, Buyer shall furnish a written Inspection Notice to Seller or listing broker**  
207 **stating one of the following:**

- 208 (1) Buyer is satisfied with the inspections. Delivery of inspection reports to Seller or listing broker is not  
209 required. If Seller or listing broker has not received the written Inspection Notice by the end of the Inspection  
210 Period, Buyer shall be deemed to be satisfied with the results of any inspections.
- 211 (2) Buyer is terminating the contract, with earnest money to be returned to Buyer, subject to paragraph 12. In  
212 this case, Buyer shall have purchased one or more home inspection report(s) from an independent qualified inspector(s) , as  
213 provided for above, which together cover the substantial structural elements and systems of the property. Buyer  
214 shall provide such report(s) to Seller or listing broker, if requested by Seller.
- 215 (3) Buyer is willing to close upon satisfaction of the requirements set forth in the Inspection Notice which must be  
216 accompanied by a complete copy of the written inspection report(s), purchased by Buyer. The parties have a  
217 total of \_\_\_\_\_ days (10 if none stated) after date of Seller or listing broker's receipt of the Inspection Notice (the  
218 "Resolution Period") to reach a written agreement as to the requirements set forth in the Inspection Notice, or  
219 as to an agreed upon monetary adjustment, or the contract is terminated, and earnest money deposit to be  
220 returned to Buyer, subject to paragraph 12. During the Resolution Period, either a written commitment by Seller to  
221 meet the requirements originally submitted by Buyer in the Inspection Notice, or a written commitment by Buyer to accept the  
222 property without such requirements, shall constitute an "agreement" for purposes of this paragraph even after  
223 earlier negotiation failed to produce an agreement.

224 Buyer acknowledges: 1) that listing broker and selling broker do not have expertise in determining any defects that  
 225 may be disclosed by any inspections; 2) that Buyer will not rely upon listing broker or selling broker in any way as to the  
 226 selection of a particular company for any inspections, warranties, and services; 3) that any inspections, warranties, and  
 227 services may be available from more than one company and that the determination to select a particular company and  
 228 the completeness and satisfaction of any said inspection, warranty or service is the sole responsibility of Buyer;  
 229 4) that when choosing an inspector, warranty, service company, title company, lender, repair company, or any  
 230 other service provider, Buyer should consider, but not be limited by, the existence of errors and omissions  
 231 insurance, liability insurance, business and professional licensure, membership in professional associations and  
 232 years of experience; 5) that there have been no warranties, express or implied, by Seller or real estate brokers.

### 233 10a. INSURABILITY.

234 This contract is conditioned upon Buyer's ability to obtain homeowner/hazard insurance for the property. If  
 235 within \_\_\_\_\_ days (10 if none stated) after "Acceptance Deadline" date, Buyer does not deliver to Seller  
 236 or Seller's broker a written notice from an insurance company of Buyer's inability to obtain homeowner/hazard  
 237 insurance on the property, this condition shall be deemed waived and Buyer's performance under this contract  
 238 shall thereafter not be conditioned upon Buyer's obtaining insurance. If Buyer has complied with the terms of  
 239 this paragraph and has timely provided written notice to Seller of Buyer's inability to obtain such insurance, then  
 240 this contract shall be terminated with earnest money to be returned to Buyer, subject to paragraph 12.

### 241 11. GOVERNMENTAL INSPECTIONS AND OCCUPANCY REQUESTS.

242 Seller agrees to immediately request any compliance inspection(s) including municipality, conservation, fire district  
 243 or any other required governmental authority, at Seller's expense, when such inspection(s) are required. In the  
 244 event the property and improvements do not meet such requirements or pass such inspection(s), Seller must  
 245 notify Buyer in writing within \_\_\_\_\_ days (15 if none stated) after the "Acceptance Deadline" date of any  
 246 violations or requirements that Seller will not correct. **Failure of Seller to notify Buyer within this period shall**  
 247 **constitute an elimination of Seller's ability to negotiate any violations or requirements of the inspections.**  
 248 **In such event, Seller agrees to comply with all requirements of the inspections prior to closing.** In the  
 249 event Seller notifies Buyer of Seller's refusal to correct all violations, Buyer and Seller have ten (10) days after  
 250 date of Buyer's receipt of notification from Seller, in which to reach an agreement in writing as to which party will  
 251 complete and pay for the required corrections, or to an agreed monetary adjustment at Closing in lieu of the  
 252 correction. **(Note: A monetary adjustment may affect the terms of Buyer's loan, e.g. down payment, interest rate and**  
 253 **private mortgage insurance, and may also affect Buyer's ability to obtain an occupancy permit.)** If no written  
 254 agreement is reached within said ten (10) days, this contract is terminated and earnest money to be returned to  
 255 Buyer, subject to paragraph 12. A written commitment within said ten (10) day period by Seller to make the  
 256 required corrections, at Seller's expense prior to Closing, or a written commitment within said ten (10) day period  
 257 by Buyer to accept the property without correction by Seller of those violations contained in the original list  
 258 provided to Buyer by Seller shall also constitute an "agreement" for the purposes of this paragraph, even after  
 259 earlier negotiations failed to produce an agreement. In instances where the Buyer must make the occupancy  
 260 permit request (application) to initiate the inspection process, Buyer agrees to do so within four (4) days after  
 261 the "Acceptance Deadline" date. Nothing herein shall require Buyer to close this sale if he is unable to obtain an  
 262 occupancy permit after making a bonafide effort to do so. Buyer is cautioned not to rely on government inspections,  
 263 but should satisfy himself as to the condition of the property (see paragraph 10). Governmental jurisdictions vary  
 264 in their occupancy requirements, including the time for applying for the permit and the number of occupants  
 265 permitted. Buyer intends to have no more than \_\_\_\_\_ persons occupy the property.

### 266 11a. LAWN IRRIGATION SYSTEM / BACK FLOW CERTIFICATION

267 If there is a lawn irrigation system attached to the water system, and property is in an area where an inspection is  
 268 required, Seller to furnish to Buyer, documentation (dated within 12 months prior to closing) from a certified back  
 269 flow inspector, that the proper back flow prevention device is installed and functioning properly.

### 270 12. EARNEST MONEY.

271 Buyer and Seller agree that the earnest money received by the escrow agent in connection with this contract  
 272 shall be deposited within ten (10) banking days after the "Acceptance Deadline" date . Additional  
 273 earnest money, if applicable, is to be deposited by escrow agent within ten (10) banking days after receipt.  
 274 Any earnest money received within ten (10) banking days prior to the scheduled closing date, shall be in the  
 275 form of a cashier's check or any other form acceptable to the escrow agent. If sale is closed, earnest money  
 276 to apply to the purchase. If any earnest money is being returned to Buyer, Buyer agrees that any expenses  
 277 for services requested by Buyer may be withheld by escrow agent and paid to the applicable service provider(s).

278 In the event of a dispute over any earnest money held by the escrow agent, the escrow agent shall continue to hold  
 279 said deposit in its escrow account until: 1) escrow agent has a written release from all parties consenting to its  
 280 disposition; or 2) until a civil action is filed to determine its disposition (at which time payment may be made into  
 281 court, and in such event, court costs and escrow agent's attorney fees will be paid from earnest money); or 3) until  
 282 a final court judgment mandates its disposition; or 4) as may be required by applicable law. The parties specifically  
 283 acknowledge and agree that whenever ownership of the earnest money or any other escrowed funds, received by a  
 284 Missouri licensed real estate broker, is in dispute between the parties, said broker is required by Missouri Statute,  
 285 Section 339.105.4 RSMo to report and deliver the monies to the State Treasurer within 365 days of the initial  
 286 projected closing date. Broker shall not report and deliver any such monies to the State Treasurer until at least sixty  
 287 (60) days after the initial projected closing date. **(Note: An escrow agent who is not a licensed real estate broker is**  
 288 **not bound by Missouri statutes and regulations regarding earnest money deposits. If the escrow agent is not a**  
 289 **licensed broker, parties are urged to have the escrow agent agree in writing to be bound by the provisions of this**  
 290 **contract before being named as the escrow agent.)**

291 **13. REMEDIES.**

292 If either party defaults in the performance of any obligation of this contract, the party claiming a default shall  
 293 notify the other party in writing of the nature of the default and his election of remedy. The notifying party  
 294 may, but is not required to, provide the defaulting party with a deadline for curing the default.

295 If the default is by Buyer, Seller may either accept the earnest money as liquidated damages and release  
 296 Buyer from the contract (in lieu of making any claim in court), or may pursue any remedy at law or in equity.

297 If Seller accepts the earnest money, it shall be divided as follows: expenses of broker and Seller in this  
 298 transaction will be reimbursed, and balance to go one-half to Seller, and one-half divided equally between  
 299 listing broker and selling broker (if working as subagent of Seller) in lieu of commission on this contract.

300 If the default is by Seller, Buyer may either release Seller from liability upon Seller's release of the earnest  
 301 money and reimbursement to Buyer for all direct costs and expenses, as specified in Buyer's notice of default  
 302 (in lieu of making any claim in court), or may pursue any remedy at law and in equity, including enforcement of  
 303 sale. Buyer's release of Seller does not relieve Seller of liability to brokers under the listing contract.

304 In the event of litigation between the parties, the prevailing party shall recover, in addition to damages or  
 305 equitable relief, the cost of litigation including reasonable attorney's fees. This provision shall survive closing  
 306 and delivery of Seller's deed to Buyer.

307 **14. LOSS.**

308 Risk of loss to the improvements of the property shall be borne by the Seller until title is transferred. If any  
 309 improvements covered by this contract are damaged or destroyed, Seller shall immediately notify Buyer or  
 310 selling broker in writing of the damage or destruction, the amount of insurance proceeds payable, if any, and  
 311 whether Seller intends to restore the property prior to Closing, to its condition at the time of the contract. In  
 312 the event Seller restores the property to its prior condition before scheduled Closing, and provides Buyer with  
 313 proof of the repairs, Buyer and Seller shall proceed with Closing. In the event the property is not to be  
 314 restored to its prior condition by the Seller before Closing, Seller shall immediately provide Buyer or selling  
 315 broker with a copy of any policies of insurance, the name and number of the agent for each of said policies,  
 316 and written authorization (if needed) for Buyer to communicate with the insurer. Buyer may either  
 317 a) proceed with Closing and be entitled to the amount of insurance proceeds relating to real property  
 318 improvements, if any, payable to Seller under all policies insuring the improvements plus receive a credit from  
 319 the Seller at Closing in an amount equal to the deductible not covered by insurance, or b) terminate the  
 320 contract, thereby releasing all parties from liability hereunder. If all of the aforementioned insurance  
 321 information is received by the Buyer or selling broker more than ten (10) days prior to the scheduled Closing  
 322 date, Buyer is to give written notification to Seller or listing broker as to his election of (a) or (b) above  
 323 within ten (10) days after the Buyer or selling broker's receipt of such information; and if not received by Buyer  
 324 or selling broker more than ten (10) days prior to the scheduled closing date, Buyer may, at Buyer's option  
 325 and by written notice to Seller or listing broker, extend the closing date up to ten (10) days, during which time  
 326 Buyer may make his election as to (a) or (b) above. Failure by Buyer to notify Seller shall constitute an  
 327 election to terminate the contract. If the contract is terminated in accordance with the provisions of this  
 328 paragraph, Buyer's earnest money is to be returned, subject to paragraph 12. Seller agrees to reimburse  
 329 Buyer's cost to pay for title, survey, inspection(s) and appraisal.

330 **15. ASSIGNABILITY OF CONTRACT.**

331 This contract is assignable by Buyer, but not without the written consent of Seller if: a) Seller is taking back  
 332 a note and deed of trust as part of the purchase price, or b) Buyer is assuming the existing note. Assignment  
 333 does not relieve the parties from their obligations under the contract.

334 **16. TIME IS OF THE ESSENCE.**

335 Time is of the essence in the performance of the obligations of the parties. All references to a specified time  
 336 shall mean Central Time.

337 **17. BINDING EFFECT.**

338 This contract shall be binding on and for the benefit of the parties and their respective heirs, personal  
 339 representatives, executors, administrators or assigns.

340 **18. GOVERNING LAW.**

341 This contract shall be considered a contract for the sale of real property and shall be construed in accordance  
 342 with the laws of the State of Missouri.

343 **19. ENTIRE AGREEMENT.**

344 This contract constitutes the entire agreement between the parties hereto and there are no other  
 345 understandings, written or oral, relating to the subject matter hereof. The contract may not be changed,  
 346 modified or amended, in whole or in part, except in writing signed by all parties.

347 **20. CONSTRUCTION.**

348 Words and phrases shall be construed as in the singular or plural number, and as masculine, feminine or  
349 neuter gender, according to the context. When the term "listing broker" is used, it refers to one of the  
350 following: a) a broker working for the Seller under an agency listing contract; or b) a broker assisting the  
351 Seller as a transaction broker, whichever is appropriate. When the term "selling broker" is used, it refers to  
352 one of the following: a) a broker working for the Buyer under a buyer's agency agreement; b) a broker  
353 assisting the Buyer as a subagent of the Seller; or c) a broker assisting the Buyer as a transaction broker,  
354 whichever is appropriate. The term "broker" shall include the broker's affiliated licensees (referred to as  
355 "salespeople"). With the exception of the term "banking days" as used in paragraph 12, a day is defined as  
356 a 24 hour calendar day, seven days per week.

357 **21. ACCESS, FINAL WALK-THROUGH AND UTILITIES.**

358 Seller agrees to permit inspections of the property by inspectors, contractors, termite inspectors, surveyors, engineers  
359 and appraisers selected by Buyer as provided for in the contract, or inspections required by Buyer's lender  
360 or insurer, upon reasonable advance notice to Seller. Buyer and selling broker may also be present  
361 during these inspections.

362 Seller grants Buyer, selling broker, and any inspector whose report prompted a request for repairs, the right  
363 to enter and walk-through the property, and the right to have the utilities transferred to Buyer, within four  
364 (4) days prior to Closing. The purpose of the walk-through is only for the Buyer to confirm that the  
365 property is in the same condition, ordinary wear and tear excepted, as it was on the date of this contract,  
366 and that repairs are completed in a workmanlike manner. Seller will arrange, at Seller's expense, to have all  
367 utilities turned on during the period specified for any inspection and the walk-through, unless utilities have  
368 been transferred to Buyer. Waiver of property and improvement inspections does not waive the right to a  
369 walk-through prior to Closing.

370 The Closing does not relieve Seller of Seller's obligation to complete improvements and repairs required by this contract.

371 **22. FLOOD PLAIN.**

372 Buyer may terminate this contract if any portion of the property is located in a designated 100 year flood  
373 plain unless disclosed to Buyer in writing prior to contract. If so terminated, earnest money to be returned  
374 to Buyer, subject to paragraph 12.

375 **23. SPECIAL AGREEMENTS.**

376 **Special agreements between Buyer and Seller forming a part of this contract:**

377 \_\_\_\_\_  
378 \_\_\_\_\_  
379 \_\_\_\_\_  
380 \_\_\_\_\_  
381 \_\_\_\_\_  
382 \_\_\_\_\_  
383 \_\_\_\_\_  
384 \_\_\_\_\_  
385 \_\_\_\_\_

386 **24. SELLER'S DISCLOSURE STATEMENT. (Check one)**

387  Buyer confirms that before signing this offer to purchase, Buyer has read a copy of the Seller's  
388 Disclosure Statement for this property. The Seller's Disclosure Statement is not a substitute for any  
389 inspection that Buyer may wish to obtain. Buyer is advised to address any concerns Buyer may have about  
390 information in the statement by use of contingencies in the contract.

391  Seller agrees to provide Buyer with a Seller's Disclosure Statement within one (1) day after the  
392 "Acceptance Deadline" date. Buyer shall have three (3) days after the "Acceptance Deadline" date to review said  
393 statements and to declare in writing that the contract is terminated and the earnest money is to be  
394 returned to Buyer, subject to paragraph 12. Otherwise, this contingency shall be deemed as waived by Buyer.

395  No Seller's Disclosure Statement will be provided by Seller.

396 By his signature, Seller confirms that the information in the Seller's Disclosure Statement is accurate as of the  
397 date of this contract. Seller will fully and promptly disclose in writing any new material information pertaining  
398 to the property that is discovered at any time prior to Closing. Seller states that if Seller knows or should have  
399 known that the property was a lab, production or storage site for methamphetamine, or was the residence of a  
400 person convicted of crimes related to methamphetamine, Seller will attach a written description.

401 **Note: The Seller's Disclosure Statement is not in any way incorporated into the terms of this contract.**

402 **25. RELATIONSHIP DISCLOSURE.**

403 Buyer and Seller confirm that disclosure of the licensee's relationship was made no later than the first showing  
404 of the property, upon first contact, or immediately upon the occurrence of a change to the relationship.

405 **Note: Under MREC Rules and Regulations, one box must be checked in each of the following two**  
406 **sections by the Selling Licensee.**

407 **Licensee assisting Seller is a: (Check appropriate box)**

- 408  Seller's Agent: Licensee is acting on behalf of the Seller.
- 409  Buyer's Agent: Licensee is acting on behalf of the Buyer.
- 410  Dual Agent: Licensee is acting on behalf of both Seller and Buyer.
- 411  Designated Agent: Licensee has been designated to act on behalf of the Seller.
- 412  Transaction Broker Assisting Seller: Licensee is not acting on behalf of either Seller or Buyer.

413 **Licensee assisting Buyer is a: (Check appropriate box)**

- 414  Buyer's Agent: Licensee is acting on behalf of the Buyer.
- 415  Seller's Agent: Licensee is acting on behalf of the Seller.
- 416  Dual Agent: Licensee is acting on behalf of both Buyer and Seller.
- 417  Designated Agent: Licensee has been designated to act on behalf of the Buyer.
- 418  Transaction Broker Assisting Buyer: Licensee is not acting on behalf of either Buyer or Seller.
- 419  Subagent of Seller: Licensee is acting on behalf of the Seller.

420  Seller  Buyer is a real estate licensee and is acting as a principal party in this contract.

421 **Sources of Compensation to Broker(s), including commissions and/or other fees:**  Seller  Buyer

422 Buyer and Seller acknowledge that they have received and read the Missouri Real Estate Commission Broker  
423 Disclosure Form.

424 By signing below, the licensees confirm making disclosure of the brokerage relationship to the appropriate  
425 parties.

426 All parties agree that this transaction can be conducted by electronic/digital signatures, according to the Uniform  
427 Electronic Transaction Act as adopted by Missouri.

428 \_\_\_\_\_  
429 **Selling Broker's Firm** **Listing Broker's Firm**

430 **By (Signature):** \_\_\_\_\_ **By (Signature):** \_\_\_\_\_

431 **Date:** \_\_\_\_\_ **Public ID** \_\_\_\_\_ **Date:** \_\_\_\_\_ **Public ID** \_\_\_\_\_

432 **OFFER to be accepted by Seller by:** \_\_\_\_\_ **m of** \_\_\_\_\_

433 \_\_\_\_\_  
434 **BUYER** **Date** **BUYER** **Date**

435 **Seller's Printed Name:** \_\_\_\_\_

436 **SELLER ACCEPTS THE TERMS SET FORTH IN THIS CONTRACT.**

437 \_\_\_\_\_  
438 **SELLER** **Time and Date** **SELLER** **Time and Date**

439 **OR**

440 \_\_\_\_\_ (initials) **WE REJECT THIS OFFER AND MAKE A COUNTEROFFER**  
441 **(Use Form #2164 Sale Contract Counteroffer Form).**

442 **OR**

443 \_\_\_\_\_ (initials) **WE REJECT THIS OFFER.**

444 **Note: Unless otherwise agreed in writing, "Acceptance Deadline" is defined as the date for acceptance which**  
445 **was provided to the last party whose signature resulted in a contract (even if that signature was obtained**  
446 **before the deadline).**