

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

THIS AGREEMENT, dated _____ by and between Creative Home Buyers, LLC, hereinafter "Seller" whose address is PO Box 627, Centreville, VA 20122, and _____, hereinafter "Buyer" whose address is _____.

IN CONSIDERATION OF MUTUAL COVENANTS, promises, sums paid and other good and valuable consideration, the Seller agrees to sell and the Buyer agrees to purchase the property known as

_____ hereinafter "Property" including all systems, fixtures, appliances, and improvements at the Property as existing and installed at time of ratification, in as-is condition.

SALES PRICE. The total price of the Property is _____. As consideration for this Agreement, Buyer shall pay an earnest money deposit of _____, in certified funds, to be held by _____ hereinafter "Escrow Agent" until closing. Buyer shall pay the purchase price at settlement by cashier's check or wire transfer of which sum the earnest money deposit shall be a part. The deposit is non-refundable and will not be returned to Buyer if settlement does not occur, unless such failure of settlement is due to Seller's actions, then Buyer hereby authorizes Escrow Agent to release the deposit in full to Seller; without the requirement of a written release signed by either party; and both parties further agree to release Escrow Agent from any and all liability associated with the release of the deposit with Seller.

FINANCING CONTINGENCY. Buyer agrees to purchase with no financing contingency.

SETTLEMENT. Buyer and Seller mutually agree that settlement shall occur at Closeline Settlements (301-795-2854) and shall not be changed unless agreed to in writing by both Buyer and Seller. All settlement charges, including all recordation tax and any state or local transfer taxes shall be paid by Buyer. Seller shall pay no settlement charges, fees, or recordation tax.

TITLE. If defects are found in the title, Seller agrees to pay for the costs of clearing title and settlement shall be delayed for a reasonable time until a clear title can be conveyed, but in no event more than sixty (60) days from the settlement date designated herein. If clear title cannot be delivered within such period, this Agreement shall be null and void and earnest money returned to Buyer with no penalty to Seller. Seller and Buyer shall make full settlement in accordance with the terms of this Agreement, on or before _____.

FORFEITURE OF DEPOSIT AND LEGAL REMEDIES. If Seller shall fail to settle, Buyer shall be entitled to return of Buyer's deposit as Buyer's full settlement of any claim, whereupon Buyer and Seller will be relieved of all obligations under this agreement. If Buyer fails to settle, the deposit shall be forfeited and in addition Seller may seek any legal or equitable rights or remedies which Seller may have under this Agreement and shall be entitled to recovery from Buyer the cost of any title work, closing costs, and interest due, whether the same were to be paid by Seller or Buyer. In connection with any dispute arising out of this Agreement, the prevailing party will be entitled to recover all costs including reasonable attorney's fees.

ADJUSTMENTS. Rents, taxes, water & sewer charges, heating oil, homeowner association dues, condominium dues and other charge or interest relating to existing encumbrances which are assumed or taken subject to, shall be adjusted as of the date of settlement.

RISK OF LOSS. The risk of loss or damage to the Property by fire or other casualty shall be assumed by Seller until settlement. Buyer shall insure Property as of the settlement date.

CONDITION OF PREMISES & WARRANTIES. Seller makes no warranty as to the Property and advises the Buyer that the Property is sold in "as-is" condition. Buyer understands that Buyer is entitled to a statement from the Seller as to the physical condition of the Property. Sellers hereby informs the Buyer that they have never lived in the Property and Seller disclaims providing a statement of the physical condition of the Property to the Buyer.

POSSESSION. Possession of the Property shall be delivered to Buyer at settlement.

NOTICES. Notices required to be given to Seller by this Agreement shall be in writing and effective as of the date on which such notice is delivered or emailed to Seller at the address indicated below. Notice required to be given to Buyer by this Agreement shall also be in writing and effective either when delivered to Buyer or when mailed or emailed to Buyer's address as indicated below.

MISCELLANEOUS: Buyer and Seller mutually agree that this Agreement shall be binding upon them, their heirs, executors, administrators, personal representative, successors and assigns; and that this Agreement contains the final and entire agreement between the parties hereto, and they shall not be bound by any terms, conditions, statements, warranties or representations, oral or written, not herein contained. Each party has had the opportunity to obtain advice from their own attorney in regard to this Agreement.

Buyer acknowledges that Seller is a "contract owner", not the current title holder of the Property, and that this Agreement is contingent upon Seller being able to convey marketable title to Buyer. If Seller is unable to convey marketable title, there shall not be a penalty to Seller and Buyer's earnest money deposit shall be returned to Buyer as Buyer's sole recourse against Seller.

Buyer agrees to sign an assignment agreement or purchase agreement directly with the current title holder prior to closing. If that happens, Buyer agrees that any difference in the net purchase price between said agreement and this Agreement shall be paid to Seller at closing. Seller and Buyer agree that if there are any discrepancies between this Agreement and another between Buyer, Seller, and/or current title holder, the terms of this Agreement shall prevail.

Buyer	Phone #	Email	Date
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Buyer	Phone #	Email	Date
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Seller	Phone #	Email	Date
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RESIDENTIAL PROPERTY DISCLOSURES

NOTICE TO SELLER AND PURCHASER

The Virginia Residential Property Disclosure Act (§ 55-517 et seq. of the *Code of Virginia*) governs the information owners must disclose to prospective purchasers of real property. Certain transfers of residential property are excluded from the requirements (see § 55-518)

1. **CONDITION:** The owner(s) makes no representations or warranties as to the condition of the real property or any improvements thereon, and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary including obtaining a certified home inspection, as defined in § 54.1-500, in accordance with the terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement on the parcel of residential real property.
2. **ADJACENT PARCELS:** The owner(s) makes no representations with respect to any matters that may pertain to parcels adjacent to the subject parcel, and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary with respect to adjacent parcels in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement on the parcel of residential real property.
3. **HISTORIC DISTRICT ORDINANCE(S):** The owner(s) makes no representations to any matters that pertain to whether the provisions of any historic district ordinances affect the property, and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary with respect to any historic district designated by the locality pursuant to §15.2-2306, including review of any local ordinance creating such district or any official map adopted by the locality depicting historic districts, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event prior to settlement on the parcel of residential real property.
4. **RESOURCE PROTECTIONS AREAS:** The owner(s) makes no representations with respect to whether the property contains any resource protection areas established in an ordinance implementing the Chesapeake Bay Preservation Act (§ 10.1-2100 et seq.) adopted by the locality where the property is located pursuant to § 10.1-2109, and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary to determine whether the provisions of any such ordinance affect the property, including review of any official map adopted by the locality depicting resource protection areas, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement on the parcel of residential real property.

5. **SEXUAL OFFENDERS:** The owner(s) makes no representations with respect to information on any sexual offenders registered under Chapter 23 (§ 19.2-387 et seq.) of Title 19.2 and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary with respect to such information, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement pursuant to that contract.
6. **DAM BREAK INUNDATION ZONE(S):** The owner(s) makes no representations with respect to whether the property is within a dam break inundation zone and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary with respect to whether the property resides within a dam break inundation zone, including a review of any map adopted by the locality depicting dam break inundation zones.
7. **STORMWATER DETENTION:** The owner(s) makes no representations with respect to the presence of any stormwater detention facilities located on the property and the purchaser(s) is advised to exercise whatever due diligence the purchaser(s) deems necessary to determine the presence of any stormwater detention facilities on the property, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement pursuant to that contract.
8. **WASTEWATER SYSTEM:** The owner(s) makes no representatives with respect to the presence of any wastewater system, including the type or size thereof or associated maintenance responsibilities related thereto, located on the property and the purchaser(s) is advised to exercise whatever due diligence the purchase(s) deems necessary to determine the presence of any whatsoever system on the property, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement pursuant to that contract.

Additional Written Disclosure Requirements

FIRST SALE OF A DWELLING: Section 55-518.B. contains other disclosure requirements for transfers involving the first sale of a dwelling because the first sale of a dwelling is exempt from the disclosure requirements listed above. The builder of a new dwelling shall disclose in writing to the purchaser thereof all known material defects which would constitute a violation of any applicable building code.

PLANNING DISTRICT 15: In addition, for property that is located wholly or partially in any locality comprising Planning District 15, the builder or owner, if the builder is not the owner of the property, shall disclose in writing whether the builder or owner has any knowledge of (i) whether mining operations have previously been conducted on property or (ii) the presence of abandoned mines, shafts, or pits, if any.

The disclosures required by this subsection shall be made by a builder or owner (i) when selling a completed dwelling, before acceptance of the purchase contract or (ii) when selling a dwelling before or during its construction, after issuance of certificate of occupancy. Such disclosure shall not abrogate any warranty or any other contractual obligations the builder or owner may have to the purchaser. The disclosure required by this subsection may be made on this disclosure form. If no defects are known by the builder to exist, no written disclosure is required by this subsection.

Section 55-519.1 contains a disclosure requirement for properties located in any locality in which there is a military air installation.


Section 32.1-164.1:1 contains a disclosure requirement regarding the validity of septic system operating permits.

See also the Virginia Condominium Act (§ 55-79.39), the Virginia Cooperative Act (§ 55-424 et seq.) and the Virginia Property Owners' Association Act (§ 55-508 et seq.).

Receipt acknowledged:

PURCHASER(S):

SELLER(S):



Manager

Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards

Property Address: _____

Lead Warning Statement

Every purchaser/tenant 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 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/landlord of any interest in residential real property is required to provide the purchaser/tenant with any information on lead-based paint hazards from risk assessments or inspections in the seller's/landlord's possession and notify the purchaser/tenant of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase/lease.

SELLER'S/LANDLORD'S DISCLOSURE (initial)

(a) Presence of lead-based paint and/or lead-based paint hazards (Check one below):

~~_____ (i) Known lead based paint and/or lead based paint hazards are present in the housing(explain):~~

JS _____ (ii) Seller/Landlord has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the seller/landlord. (Check one below):

~~_____ (i) Seller/Landlord has provided the purchaser/tenant with all available records and reports pertaining to lead based paint and/or lead based paint hazards in the housing (list documents below):~~

JS _____ (ii) Seller/Landlord has no reports or records pertaining to lead-based paint or lead-based paint hazards in the housing.

PURCHASER'S/TENANT'S ACKNOWLEDGEMENT (initial)

_____ (c) Purchaser/Tenant has read the Lead Warning Statement above

_____ (d) Purchaser/Tenant has received copies of all information listed above.

_____ (e) Purchaser/Tenant has received the pamphlet Protect Your Family From Lead in Your Home.

_____ (f) Purchaser/Tenant has (check one below):

~~_____ Received a 10 day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead based paint and/or lead based paint hazards; or~~

_____ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

JS
_____ Manager

Seller/Landlord _____ Date

Purchaser/Tenant _____ Date

Seller/Landlord _____ Date

Purchaser/Tenant _____ Date