

# AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

THIS AGREEMENT, dated \_\_\_\_\_ by and between Creative DC Properties, 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 Vesta Settlements in Ashburn (703-288-3333) 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, recordation or transfer taxes.

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.

Seller \_\_\_\_/\_\_\_\_ Buyer \_\_\_\_/\_\_\_\_

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.**

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Buyer \_\_\_\_\_ Phone # \_\_\_\_\_ Email \_\_\_\_\_ Date \_\_\_\_\_

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Buyer \_\_\_\_\_ Phone # \_\_\_\_\_ Email \_\_\_\_\_ Date \_\_\_\_\_

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Seller \_\_\_\_\_ Phone # \_\_\_\_\_ Email \_\_\_\_\_ Date \_\_\_\_\_

Seller \_\_\_\_/\_\_\_\_ Buyer \_\_\_\_/\_\_\_\_


## RESIDENTIAL PROPERTY DISCLAIMER STATEMENT

NOTICE TO SELLER(S): Sign this statement only if you elect to sell the property without representations and warranties as to its condition, except as otherwise provided in the contract of sale and in the listing of latent defects set forth below; otherwise, complete and sign the RESIDENTIAL PROPERTY DISCLOSURE STATEMENT.

Except for the latent defects listed below, the undersigned seller(s) of the real property make no representations or warranties as to the condition of the real property or any improvements thereon, and the purchaser will be receiving the real property "as is" with all defects, including latent defects, which may exist, except as otherwise provided in the real estate contract of sale. The seller(s) acknowledge having carefully examined this statement and further acknowledge that they have been informed of their rights and obligations.

The seller(s) has actual acknowledge of the following latent defects:

**Seller states and Purchaser acknowledges that Seller has never lived in the property. Purchaser should assume the home has every latent defect possible in the house, including, but not limited to, the following issues: plumbing, electrical, mold, lead based paint, roof, water leakage, foundation issues, basement water leaks, zoning issues. Seller recommends Purchaser get a home inspection performed by a professional home inspector prior to writing a contract to purchase this, or any, home.**

 \_\_\_\_\_  
Seller Manager Date

\_\_\_\_\_  
Seller Date

The purchaser(s) acknowledge receipt of a copy of this disclaimer statement and further acknowledge that they have been informed of their rights and obligations.

\_\_\_\_\_  
Purchaser Date

\_\_\_\_\_  
Purchaser Date

# Disclosure of Information on LeadBased 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 leadbased paint and/or leadbased paint hazards (Check one below):

~~\_\_\_\_\_ (i) Known leadbased paint and/or leadbased paint hazards are present in the housing(explain):~~

\_\_\_\_\_

JS (ii) Seller/Landlord has no knowledge of leadbased paint and/or leadbased 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 leadbased paint and/or leadbased paint hazards in the housing (list documents below):~~

\_\_\_\_\_

JS (ii) Seller/Landlord has no reports or records pertaining to leadbased paint or leadbased 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

**LEAD-BASED PAINT DISCLOSURE FORM**

**Federal Lead Warning Statement:** Housing built before 1978 may contain lead-based paint. Lead from paint, paint chips, and dust can pose health hazards if not managed properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre- 1978 housing, sellers must disclose the presence of known lead-based paint and/or lead-based paint hazards in the dwelling. Purchasers must also receive a federally approved pamphlet on lead poisoning prevention.

**ADDRESS OF PROPERTY, INCLUDING UNIT NUMBER IF ANY:**

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The District of Columbia “Lead-Hazard Prevention and Elimination Act of 2008,” as amended (the “ACT”), D.C Official Code § 8-231.01 *et seq.*, requires a seller of a residential property constructed before 1978 to disclose the information contained in this Lead Disclosure Form to prospective tenants or prospective property purchasers, before any change in occupancy or contract for possession is executed. Sellers are required to disclose specific information which they know or reasonably should know about the property related to the presence of lead-based paint and/or lead-based paint hazards, and any pending actions ordered under the Act. To meet the requirements of this law, you must complete this Lead Disclosure Form.

I am the seller of above mentioned property and affirm that the following answers state what I reasonably know about my property.

**CHECK ONE BOX UNDER A, B, AND C, BELOW.**

**A. Check one of the following 3 statements that accurately describes what you know about the presence of lead-based paint on your property:**

Lead-based paint is known or reasonably known to be present on the interior or on the exterior of the property (including common areas, if applicable), at the following locations (specify components, rooms, and any other relevant details, and **provide access to any available record or report** about the presence of lead-based at this property):

N/A  
\_\_\_\_\_  
\_\_\_\_\_

To my knowledge, lead-based paint is not known or reasonably known to be present on the interior or on the exterior of the property, including common areas, I will provide access to any record or report I have about the absence of lead-based paint at this property.

While lead-based paint is not known by me to be present in the dwelling unit, it is presumed to be there, because the dwelling unit was constructed prior 1978.

**B. Check one for the following 2 statements that accurately describes what you know or reasonably should know about the condition of your property:**

**NOTE: The following definitions must be followed to comply with District law.**

**DISTRICT OF COLUMBIA DEFINITION OF LEAD-BASED PAINT HAZARD:** “Lead-based paint hazard” means any condition that causes exposures to lead from lead-contaminated dust, lead contaminated soil, deteriorated lead-based paint or presumed lead-based paint, or lead-based paint or presumed lead-based paint that is disturbed without containment. *See* D.C. Official Code § 8-231.01(22).

**DEFINITION OF PRESUMED LEAD-BASED PAINT:** “Presumed lead-based paint” means paint or other surface coating affixed to a component in or on a dwelling unit or child-occupied facility, constructed prior to 1978. *See* D.C. Official Code § 8-231.01(32).

I have reason to believe a lead-based paint hazard is present on the interior or on the exterior of the property (including common areas, if applicable), at the following locations (specify components, rooms, and any other relevant details, and **provide access to any available record or report** about the presence of lead-based paint hazards at this property):

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To my knowledge, lead-based paint hazards are not present not likely to be present on the interior or in the exterior of the property, including common areas, if applicable. I will provide access to any record or report I have about the absence of lead-based paint hazards at this property.

**C. Check one of the following 2 statements that accurately described whether any government action is currently pending, with respect to your property or unit:**

There are currently no pending actions ordered by a District Government agency with respect to the property listed above.

There are currently pending actions that have been ordered by a District Government agency with respect to this property, as follows

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**By my signature below, I agree that this Lead Disclosure Form states information about my property or unit listed above, which is reasonably known to me, and that I have answered the questions in this form truthfully. I also agree to comply with the Act’s requirement that I provide this information to my prospective tenants, as well as to any prospective purchasers, before they are under any contract to purchase or lease a dwelling unit. I understand that falsification of any information provided or required in this document may subject me to civil or criminal penalties. D.C. Official Code § 8-231.16(b).**

 \_\_\_\_\_  
SELLER Manager

\_\_\_\_\_  
DATE

**ACKNOWLEDGEMENT FORM**

**Disclosure of information on Lead-Based Paint and/or Lead-Based Paint Hazards  
and/or Pending Government Actions**

**ADDRESS OF PROPERTY, INCLUDING UNIT # IF ANY:**

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**Prospective Purchaser's Acknowledgement**

I confirm that I have received a completed Lead Disclosure Form for the property address specified above, and that I received it on (insert date): \_\_\_\_\_

I confirm that I have received the pamphlet, *Protect Your Family From Lead in Your Home*, and that I received it on (insert date): \_\_\_\_\_

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Prospective Purchaser's Signature

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Date

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Prospective Purchaser's Signature

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Date