

# PURCHASE AGREEMENT FOR REAL ESTATE



877-518-5600

3225 Rainbow Drive, Suite 248, Rainbow City, AL. 35906

Event No.

This is a legally binding contract; if not understood, seek competent legal advice.

Seller:

Buyer:

Day Phone:  
Evening Phone:  
Cell Phone:  
Fax:

Seller Asset Number:

Property Address:

*(together with all improvements thereon, the "Property")*

Purchase Price:

Deposit:

Closing Date:

**On or Before**

**Internet Marketing Firm:**(Third Party To This Transaction, Does Not Represent Seller or Buyer)

RealtyBid International, LLC  
(RealtyBid.com)  
3225 Rainbow Dr, Ste 248  
Rainbow City, AL 35906

Phone: (256) 549-1433  
Fax: 256-549-1885

**SELLER REPRESENTATIVES**

Seller's Title/Closing Agency:

**BUYER REPRESENTATIVES**

Buyer's Title/Closing Agency:

Seller's Asset Management Co:

Buyer's Lender:

Asset Management Commission:

Seller's Listing Agency:

Buyer's Agency:

Buyer's Agency Commission:

Listing Agency Commission:

**Buyer shall buy and Seller shall sell the Property upon and subject to the provisions and conditions set forth in this Purchase Agreement:**

1. **DEPOSIT:** Buyer agrees to submit deposit of 5% of the Total Price or minimum of \$2,000.00 (whichever amount is greater). This deposit shall be applied to the purchase price. The exact amount of this deposit is . The deposit money must be in the form of Certified Check or Cashier's Check ONLY and made payable to . Buyer is to return deposit check to RealtyBid.com WITH the buyer signed contract and proof of funds on or before . The Closing Agency shall deposit these funds into their escrow account and hold it until time of closing the transaction or termination of this Agreement. If Buyer fails for any reason to submit deposit money, Seller may terminate this Agreement. If Buyer fails or refuses to close the transaction, without legal cause, the deposit money shall be forfeited by Buyer to Seller as liquidated damages.

In the event of a dispute between the parties concerning the disbursement of the deposit upon contract cancellation, Closing Agency may, but is not obligated to, at its sole discretion, interplead the deposit in a court of competent jurisdiction. Closing Agency shall be fully reimbursed for, and may deduct from the funds interpleaded, its costs and expenses, including reasonable attorney fees. No party shall seek any damages from Closing Agency, or its Agents, (nor shall Closing Agency be liable for same) for a matter arising out of or related to the performance of Closing Agency's duties under this paragraph.

2. **METHOD OF PAYMENT:**

**Please indicate one of the following:**

**CASH:** This is an all cash sale and purchase is NOT contingent upon Buyer obtaining financing for this transaction. Buyer represents to Seller that Buyer has sufficient readily available funds to complete the purchase of the Property. Buyer is required to send ONE of the following documents along with the buyer's signed Purchase Agreement: current bank statement indicating buyer's name and account balance, recent deposit slip indicating buyer's name and account balance, Line of Credit letter indicating buyer name and account balance, current retirement statement indicating buyer's name and account balance, or a letter from the buyer's bank stating buyer's name and account balance as verification that the buyer has the amount of the property purchase price in the buyer's account.

**FINANCING:** Buyer is obtaining financing for this transaction. However, Buyer acknowledges that purchase is not contingent upon financing. Buyer acknowledges that any fees in connection with financing or required by the lender will be the sole and absolute cost of the Buyer. Buyer also acknowledges that if Buyer is unable to secure such financing, the Seller has the right to retain the Buyer's deposit money as liquidated damages. Prequalification letter stating buyer's name and amount of loan is required and is to be returned with buyer-signed Purchase Agreement.

3. **CONDITIONS OF SALE:** The Property is being sold in an "As Is" condition subject to all faults and defects. Buyer affirms that Buyer has not relied on any statement of the Seller, or its agents, concerning the condition of the premises. The purchase of this Property is not contingent upon the sale, settlement and/or lease of any other Real Estate. It is understood and agreed by and between the parties that Seller shall net no less than one dollar (\$1.00) from the closing of this transaction or this contract may be voided at Seller's sole discretion, with Buyer receiving refund of deposit thereby releasing both parties from the contract.
4. **CLOSING:** The closing of the sale ("Closing Date") shall take place by . The closing shall take place at the offices of the seller's Closing Agency, unless otherwise agreed to by the parties.























