



COMMERCIAL REAL ESTATE PURCHASE CONTRACT ("CONTRACT")



THE PRINTED PORTION OF THIS CONTRACT HAS BEEN APPROVED BY THE ARIZONA ASSOCIATION OF REALTORS®. THIS IS INTENDED TO BE A BINDING CONTRACT. NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OR THE TAX CONSEQUENCES THEREOF. IF YOU DESIRE LEGAL, TAX OR OTHER PROFESSIONAL ADVICE, CONSULT YOUR ATTORNEY, TAX ADVISOR OR PROFESSIONAL CONSULTANT.

RECEIPT

1. Offer Received From: ("Buyer") _____
2. Agency Confirmation: Broker named on Line 18 is the agent of (check one):
3. the Buyer exclusively; or the Seller exclusively; or both the Buyer and Seller
4. Amount of Earnest Money: _____ \$ _____
5. All earnest money shall be deposited into a federally insured account acceptable to Buyer and Seller and any
6. interest earned thereon shall also be included as earnest money ("Earnest Money"). Buyer agrees that, if Buyer breaches this
7. Contract, Earnest Money is subject to forfeiture. If any check for Earnest Money is dishonored for any reason, Seller may, at
8. Seller's option, immediately cancel this Contract pursuant to lines 309-313. Unless otherwise provided herein, all Earnest Money
9. is considered to be part of the Purchase Price for the Property described below.
10. Earnest Money shall be: (check one)
11. Delivered by Buyer to Escrow Company upon mutual execution of this Contract.
12. Held by Broker until mutual execution. Upon mutual execution, Broker shall promptly deposit the Earnest Money
13. with the Escrow Company to which the check is payable. If the check is payable to Broker, Broker shall deposit the check in
14. Broker's trust account or endorse the check without recourse and deposit it with a duly licensed Escrow Company.
15. Form of Earnest Money: Personal Check Other: _____
16. Deposited with: Broker's Trust Account Escrow Company
17. Offer Received By: _____
(PRINT SALESPERSON'S NAME AND AGENT CODE) (SALESPERSON'S SIGNATURE) (MO/DAY/YR)
18. _____
(PRINT NAME OF FIRM) (OFFICE CODE) (collectively "Broker")

PROPERTY AND PURCHASE PRICE

19. Property Description and Offer: Buyer agrees to purchase and Seller agrees to sell the following real property:
20. Property Address: _____
21. City: _____ County: _____ AZ, Zip Code: _____
22. Assessor's Parcel# _____
23. Legal description: _____
24. _____
25. _____
26. which includes, at no additional cost to Buyer, all fixtures and improvements thereon, as well as the following items, if any, owned by
27. Seller and presently located on or in the real property: electrical distribution systems (power panels, ducting, conduits, disconnects),
28. lighting fixtures, computer wiring, telephone distribution systems (lines, jacks and connections), heating, ventilation and air conditioning
29. equipment, evaporative coolers, air lines, carpets, window coverings, wall coverings, security and fire detection systems/alarms, and
30. _____
31. _____
32. (collectively the "Property"). All fixtures and improvements shall be free of liens and encumbrances unless otherwise specified.
33. Leased Equipment NOT Included: _____
34. Personal Property Included: _____
35. Personal property shall be transferred in AS-IS CONDITION, FREE AND CLEAR OF ANY LIENS AND ENCUMBRANCES, and SELLER
36. MAKES NO WARRANTY of any kind, expressed or implied (including, without limitation, ANY WARRANTY OF MERCHANTABILITY).
37. Addenda Incorporated: Schedule of personal property Lead-Based Paint Disclosure Other _____
38. \$ _____ Full Purchase Price, paid as outlined below. Buyer acknowledges that failure to have funds deposited as
39. required to close escrow on the date specified herein shall constitute a material breach of Contract.
40. \$ _____ Earnest Money _____
41. \$ _____ Additional Earnest Money _____
42. \$ _____
43. _____
44. _____

Initials: _____ / _____
SELLER SELLER

Initials: _____ / _____
BUYER BUYER

101. **Wood Infestation Inspection:** IF CURRENT OR PAST WOOD INFESTATION (SUCH AS TERMITES) IS A MATERIAL MAT-
102. TER TO THE BUYER, IT MUST BE INVESTIGATED DURING THE DUE DILIGENCE PERIOD. If the lender requires an updated
103. Wood Infestation Report, it shall be performed at Buyer's expense. If wood infestation is disclosed in any Wood Infestation Report,
104. REFER TO LINES 66-85 FOR IMPORTANT TERMS.

105. **Flood Hazard:** If the Property is situated in an area identified as having any special flood hazards by any governmental entity
106. including, but not limited to, being designated as a special flood hazard area by the Federal Emergency Management Agency
107. (FEMA), the Buyer's lender may require the purchase of flood hazard insurance at the Close of Escrow or some future date.
108. Special flood hazards may affect the ability to encumber or improve the Property now or at some future date. Flood hazard desig-
109. nation of the Property or cost of flood hazard insurance shall be determined by Buyer during the Due Diligence Period.

110. **Survey:** A survey shall be performed is waived by the Buyer.

111. If a survey is to be performed, Buyer shall have the survey completed by a licensed surveyor in accordance with the Arizona State
112. Board of Technical Registration's "Arizona Land Boundary Survey Minimum Standards" and review the receipt of results of survey
113. or map during the Due Diligence Period.

114. Cost of the survey shall be paid by: Seller Buyer Other: _____

115. Surveyor's instructions are: A boundary survey and survey plat showing the corners either verified or monumentation.

116. A survey certified by a licensed surveyor, acceptable to Buyer and the Title Company, in sufficient
117. detail for issuance of an American Land Title Association ("ALTA") Owner's Policy of Title
118. Insurance showing all boundary, encroachment or survey exceptions and all improvements, utility lines
119. and easements on the Property or within five (5) feet thereof.

120. Other survey terms: _____

121. _____

122. **Buyer's Responsibility Regarding Inspections:** Buyer shall keep the Property free and clear of liens, shall indemnify and hold
123. Seller harmless from all liability, claims, demands, damages, and costs and shall repair all damages arising from the inspections.

124. **Final Walkthrough:** The Seller grants Buyer and any representative of Buyer reasonable access to conduct a final walkthrough of the
125. Property for the purpose of satisfying Buyer that any repairs agreed to by the Seller have been completed and, further, that the Property
126. is in substantially the same condition as on the date of the mutual execution of the Contract. Seller shall make the Property available for
127. the final walkthrough. If Buyer does not conduct such walkthrough, Buyer specifically releases Seller and Broker(s) of any liability.

128. **Seller's Responsibility Regarding Inspections and Final Walkthrough:** Seller shall make the Property available for all inspec-
129. tions during the Due Diligence Period and final walkthrough. Seller understands that the inspections and final walkthrough require
130. that all utilities be on and the Seller is responsible for providing same at Seller's expense.

131. **Sanitation and Waste Disposal Systems:** Buyer is aware and Seller warrants that the Property is on a:

132. sewer system septic system alternative system

133. **Seller's Obligations Regarding On-Site Wastewater Treatment Facility (conventional septic or alternative system)**
134. **("Facility"):** If such a Facility has been installed on the Property, Seller shall deliver to Buyer copies of Facility permits and any
135. other Facility documents of record within five (5) days after Opening of Escrow. During Due Diligence Period, any Facility on the
136. Property shall be inspected as required by law at: Buyer's expense Seller's expense by an inspector recognized by the
137. applicable governmental authority. Seller shall deliver to Escrow Company, at Seller's expense, any certification and/or
138. documentation required. Escrow Company is instructed to file any transfer form(s) with applicable county authority. Buyer shall
139. pay any Facility transfer fees.

140. **Seller's Obligations Regarding Wells:** If any well is located on the Property, Seller shall deliver to Escrow Company, before Close of
141. Escrow, a copy of the Arizona Department of Water Resources ("ADWR") "Registration of Existing Wells." Escrow Company is hereby
142. instructed to send to the ADWR a "Change of Well Information." Seller does not warrant the gallons per minute as reflected on the ADWR
143. certification of registration. Buyer may verify gallons per minute during Due Diligence Period through a certified flow test.

144. **Changes During Escrow:** Seller shall immediately notify Buyer in writing: (i) of any changes in the disclosures made herein, in the Seller Property
145. Disclosure Statement, or otherwise; (ii) if Seller modifies any existing lease or other agreement affecting the Property; or (iii) if Seller enters into
146. any new leases, rental agreements, service contracts or other agreements affecting the Property. Buyer shall be allowed five (5) days after receipt
147. of such notice to provide written notice to Seller of any items disapproved. REFER TO LINES 66-85 FOR IMPORTANT TERMS.

DISCLOSURES

148. **Seller Property Disclosure Statement ("SPDS"):**

149. (a) Buyer has received, read, and approved the SPDS.

150. (b) Buyer waives review and approval of the SPDS. **(BUYER'S INITIALS REQUIRED TO WAIVE SPDS** _____ **)**

151. (c) Seller shall deliver the SPDS to Buyer within five (5) days after Opening of Escrow. BUYER BUYER

Initials: _____ / _____
SELLER SELLER

Initials: _____ / _____
BUYER BUYER

152. **Additional Seller Disclosures and Information:** Seller shall provide to Buyer the following disclosures and information pertinent
153. to the Property in writing within five (5) days or _____ days after Opening of Escrow: (1) any information known to Seller that may adversely
154. affect the Buyer's use of the Property, (2) any known pending special assessments, association fees, claims, or litigation, (3) copies of covenants,
155. conditions, and restrictions, articles of incorporation; by-laws; other governing documents; and any other documents required by law, (4) financial
156. statements, copies of current rent rolls, lists of current deposits, personal property lists, copies of leases, rental agreements, service contracts, (5) a
157. copy of the most recent survey, if available, and (6) any and all other agreements, documents, studies, or reports relating to the Property in Seller's
158. possession or control provided, however, that Seller shall not be required to deliver any report or study if the written contract that Seller entered into
159. with the consultant who prepared such report or study specifically forbids the dissemination of the report to others. The Buyer shall provide written
160. notice to Seller prior to the expiration of the Due Diligence Period of any items disapproved. REFER TO LINES 66-85 FOR IMPORTANT TERMS.
161. Seller shall deliver all original documents and estoppel certificates executed by all tenants to Buyer at Close of Escrow.

162. **No Seller or Tenant Bankruptcy, Probate or Insolvency Proceedings.** Seller has no notice or knowledge that any tenant on the
163. Property is the subject of a bankruptcy, probate or insolvency proceeding. Further, Seller is not the subject of a bankruptcy, insolvency
164. or probate proceeding.

165. **Seller's Notice of Violations:** Seller represents that Seller has no knowledge of any notice of violations of City, County, State, or
166. Federal building, zoning, fire, or health laws, codes, statutes, ordinances, regulations, or rules filed or issued regarding the
167. Property. If Seller receives notice of violations of any of the aforementioned prior to Close of Escrow, Seller shall immediately
168. notify Buyer in writing. Buyer shall have five (5) days after receipt of such notice to provide written notice to Seller of any items
169. disapproved. REFER TO LINES 66-85 FOR IMPORTANT TERMS.

170. **DISCLOSURES FOR PROPERTY USED FOR RESIDENTIAL PURPOSES**

171. **(If Property is not used for residential purposes, GO TO LINE 194.)**

172. **Notice to Buyer of Swimming Pool Barrier Regulations (Initials Required):** The State of Arizona has swimming pool barrier regulations that
173. are outlined in the Arizona Department of Health Services Private Pool Safety Notice. The county or municipality in which the Property is locat-
174. ed may have different swimming pool barrier regulations than the state. During the Due Diligence Period, Buyer agrees to investigate all applic-
175. able state, county, and municipal swimming pool barrier regulations and, unless disapproved prior to the expiration of the Due Diligence Period,
176. agrees to comply with and pay all costs of compliance with said regulations. BUYER'S INITIALS ACKNOWLEDGE 1) EXISTENCE OF
177. SWIMMING POOL BARRIER REGULATIONS and 2) If this Property contains a swimming pool, RECEIPT OF THE ARIZONA
178. DEPARTMENT OF HEALTH SERVICES APPROVED PRIVATE POOL SAFETY NOTICE AS REQUIRED BY A.R.S. §36-1681 (E).

179. **(BUYER'S INITIALS REQUIRED)**

BUYER

BUYER

180. **Lead-Based Paint Disclosure (Initials Required):** If the Property was built prior to 1978, Seller shall: (1) notify the Buyer of any
181. known lead-based paint or lead-based paint hazards in or on the Property; (2) provide the Buyer with any lead-based paint risk
182. assessments or inspections of the Property in the Seller's possession; (3) provide the Buyer with the Disclosure of Information on
183. Lead-based Paint and Lead-based Paint Hazards, and any reports, records, pamphlets, and/or other materials referenced therein,
184. including the pamphlet "Protect Your Family from Lead in Your Home" (collectively "Lead-Based Paint Information").

185. Lead-Based Paint Information was provided prior to Contract acceptance and Buyer acknowledges the opportunity to conduct lead-
186. based paint risk assessments or inspections during Due Diligence Period.

187. Seller shall provide the Lead-Based Paint Information to Buyer within five (5) days after Opening of Escrow. Buyer may within
188. ten (10) days or _____ days after receipt of the Lead-Based Paint Information conduct or obtain a risk assessment or
189. inspection of the Property for the presence of lead-based paint or lead based-paint hazards ("Assessment Period"). Buyer may
190. within five (5) days after receipt of the Lead-Based Paint Information or five (5) days after expiration of the Assessment Period
191. cancel this Contract in Buyer's sole discretion by delivering written notice of cancellation to Seller pursuant to Lines 309-313.

192. **Prior to 1978: If Property was constructed prior to 1978, BUYER'S INITIALS REQUIRED**

BUYER

BUYER

193. **1978 or Later: If Property was constructed in 1978 or later, BUYER'S INITIALS REQUIRED**

BUYER

BUYER

194. **IF THIS IS AN ALL CASH SALE, GO TO LINE 209.**

FINANCING

195. (If financing is to be other than new financing, see attached addendum.)

196. **This sale is is not contingent upon Buyer obtaining a satisfactory financing commitment within Financing**
197. **Commitment Contingency Period.** (If sale is not contingent on a financing commitment, go to line 209.)

198. **Financing Commitment Contingency Period:** If the sale is contingent upon Buyer obtaining a satisfactory financing commitment, Buyer
199. shall have thirty (30) days or _____ days after the Opening of Escrow ("Financing Commitment Contingency Period") to obtain a financing
200. commitment satisfactory to Buyer in Buyer's sole discretion, for a loan to purchase the Property or Buyer may cancel this Contract pursuant to
201. Lines 309-313 and receive a refund of the Earnest Money. **PRIOR TO THE EXPIRATION OF THE FINANCING COMMITMENT**
202. **CONTINGENCY PERIOD, BUYER SHALL DELIVER TO SELLER AND ESCROW COMPANY WRITTEN NOTICE THAT BUYER HAS**
203. **NOT RECEIVED SUCH SATISFACTORY FINANCING COMMITMENT OR BUYER SHALL BE DEEMED TO HAVE WAIVED THE**
204. **FINANCING COMMITMENT CONTINGENCY AND ANY RIGHT TO CANCEL DUE TO FINANCING.**

205. **Financing Application:** Within ten (10) days after the Opening of Escrow, Buyer shall submit a formal loan application to a lender of
206. Buyer's choice. Buyer and Seller shall promptly provide to such lender all materials and documents lender deems appropriate to
207. facilitate such lender's processing of such loan application. Buyer agrees to pay such fees as required by the lender and all other
208. financing costs. Buyer authorizes the lender to provide financing status updates to Broker(s).

Initials: _____ / _____
SELLER SELLER

Initials: _____ / _____
BUYER BUYER

TITLE AND ESCROW

209. **Title and Vesting:** Taking title may have significant legal, estate planning and tax consequences. Buyer should obtain
210. legal and tax advice.
211. Buyer will take title as **determined before Close of Escrow** or Other: _____
212. **Title Commitment and Title Insurance:** Buyer shall be provided at Seller's expense a Standard Owner's Title Insurance Policy show-
213. ing the title vested in Buyer as provided in Line 211. Buyer may acquire extended coverage(s) at Buyer's own additional expense.
214. Escrow Company is hereby instructed to obtain and distribute to Buyer and Broker(s) a Commitment for Title Insurance in sufficient
215. detail for the issuance of an Extended Owner's Title Insurance Policy together with complete and legible copies of all documents that
216. will remain as exceptions to Buyer's policy of title insurance ("Title Commitment"), within fifteen (15) days after Opening of Escrow.
217. Buyer shall have until the expiration of the Due Diligence Period to provide written notice to Seller of any items disapproved. Buyer shall
218. have five (5) days after receipt of any amendments to Title Commitment or notice of any subsequent exceptions to provide Seller
219. written notice of any amendment or exceptions disapproved. REFER TO LINES 66-85 FOR IMPORTANT TERMS.
220. Seller shall convey title by special warranty deed or _____ deed.
221. **Additional Instructions:** (a) If the Escrow Company is also acting as the title agency but is not the title insurer issuing the title
222. insurance policy, the Buyer and Seller hereby instruct the Escrow Company to deliver to the Buyer and Seller upon Opening of
223. Escrow a closing protection letter from the title insurer indemnifying the Buyer and Seller for any losses due to fraudulent acts or
224. breach of escrow instructions by the Escrow Company. (b) All documents necessary to close this transaction shall be executed
225. promptly by Seller and Buyer in the standard form used by Escrow Company. Escrow Company is hereby instructed to modify such
226. documents to the extent necessary to be consistent with this Contract. (c) All closing and escrow costs, unless otherwise stated
227. herein, shall be allocated equally between Seller and Buyer in accordance with local custom and applicable laws and regulations.
228. (d) Escrow Company is hereby instructed to send to Broker(s) copies of all notices and communications directed to or from Seller or
229. Buyer. Escrow Company shall provide Broker(s) with access to escrowed materials and information regarding the escrow.
230. **Prorations, Expenses and Adjustments:**
231. **Taxes:** Real property taxes payable by the Seller shall be prorated through Close of Escrow, based upon the latest tax bill avail-
232. able. The parties agree that any discrepancy between the latest tax bill available and the actual tax bill when received shall be
233. handled as a Post Closing Matter and Buyer or Seller may be responsible for additional tax payments to each other.
234. **Insurance:** If Buyer takes an assignment of the existing casualty and/or liability insurance that is maintained by Seller, the current
235. premium shall be prorated through Close of Escrow.
236. **Rents, Interest and Expenses:** Rents; interest on existing notes, if transferred; utilities; and operating expenses shall be prorated
237. through Close of Escrow. The Parties agree to adjust any rents received after Close of Escrow as a Post Closing Matter.
238. **Deposits:** All deposits held by Seller pursuant to rent/lease agreement(s) shall be credited against the cash required of Buyer at
239. Close of Escrow or paid to Buyer by Seller at Close of Escrow.
240. **Post Closing Matters:** The parties shall promptly adjust any item to be prorated that is not determined or determinable at Close of
241. Escrow as a Post Closing Matter by appropriate cash payment to the other party outside of the escrow when the amount due is
242. determined. Seller and Buyer agree that Escrow Company and Broker(s) are relieved of any responsibilities for said adjustments.
243. **Insurance:** Buyer shall insure that any fire, casualty, or other insurance desired by Buyer, or required by any Lender, is in place at
244. Close of Escrow. Buyer specifically releases Broker(s) from any obligations relating to such insurance.
245. **Assessments:** The amount of any assessment that is a lien as of the Close of Escrow, shall be:
246. paid in full by Seller prorated and assumed by Buyer paid in full by Buyer.
247. Any assessment that becomes a lien after Close of Escrow is the Buyer's responsibility.
248. **IRS and FIRPTA Reporting:** Seller agrees to comply with IRS reporting requirements. If applicable, Seller agrees to complete,
249. sign, and deliver to Escrow Company a certificate indicating whether Seller is a foreign person or a non-resident alien pursuant to
250. the Foreign Investment in Real Property Tax Act (FIRPTA). Buyer acknowledges that if the Seller is a foreign person, the Buyer (or
251. Escrow Company, as directed by Buyer) must withhold a tax equal to 10% of the purchase price, unless an exemption applies.
252. **RESPA:** The Real Estate Settlement Procedures Act (RESPA) requires that no Seller of property that will be purchased with the
253. assistance of a federally-related mortgage financing shall require, directly or indirectly, as a condition of selling the property, that
254. title insurance covering the property be purchased by the Buyer from any particular title company.
255. **TAX DEFERRED EXCHANGE:** Seller and Buyer are advised to consult a professional tax advisor regarding the advisability of a
256. tax-deferred exchange pursuant to I.R.C. §1031 or otherwise. Seller and Buyer agree to cooperate in a tax deferred exchange pro-
257. vided that Close of Escrow is not delayed. All additional costs in connection with any such tax deferred exchange shall be borne
258. by the party requesting the exchange. The non-requesting party and Broker(s) shall be indemnified and held harmless from any
259. liability that may arise from participation in the tax deferred exchange.

WARRANTIES

260. **Seller Warranties:** Seller warrants and shall maintain and/or repair the Property so that, at the earlier of possession of the
261. Property or Close of Escrow, all heating, cooling, mechanical, plumbing, and electrical systems (including swimming pool and/or
262. spa, motors, filter systems, cleaning systems, and heaters, if any), and built-in appliances will be in working condition or as
263. otherwise agreed in this Contract. Seller also warrants that, at the earlier of possession of the Property or Close of Escrow, the
264. Property shall be in substantially the same condition as on the date of the mutual execution of the Contract.
265. **Buyer Warranties:** Buyer warrants that Buyer has disclosed to Seller any information that may materially and adversely affect the
266. Buyer's ability to close escrow or complete the obligations of this Contract. At the earlier of the removal of all contingencies, possession
267. of the Property or Close of Escrow, (a) Buyer warrants to Seller that Buyer has conducted all desired independent investigations and
268. accepts the Property and (b) Buyer acknowledges that there will be no Seller warranty of any kind, except as stated in Lines 260-264.

Initials: _____ / _____
SELLER SELLER

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Initials: _____ / _____
BUYER BUYER

ADDITIONAL TERMS

325. _____

326. _____

327. _____

328. _____

329. _____

330. _____

331. _____

332. _____

333. _____

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344. _____

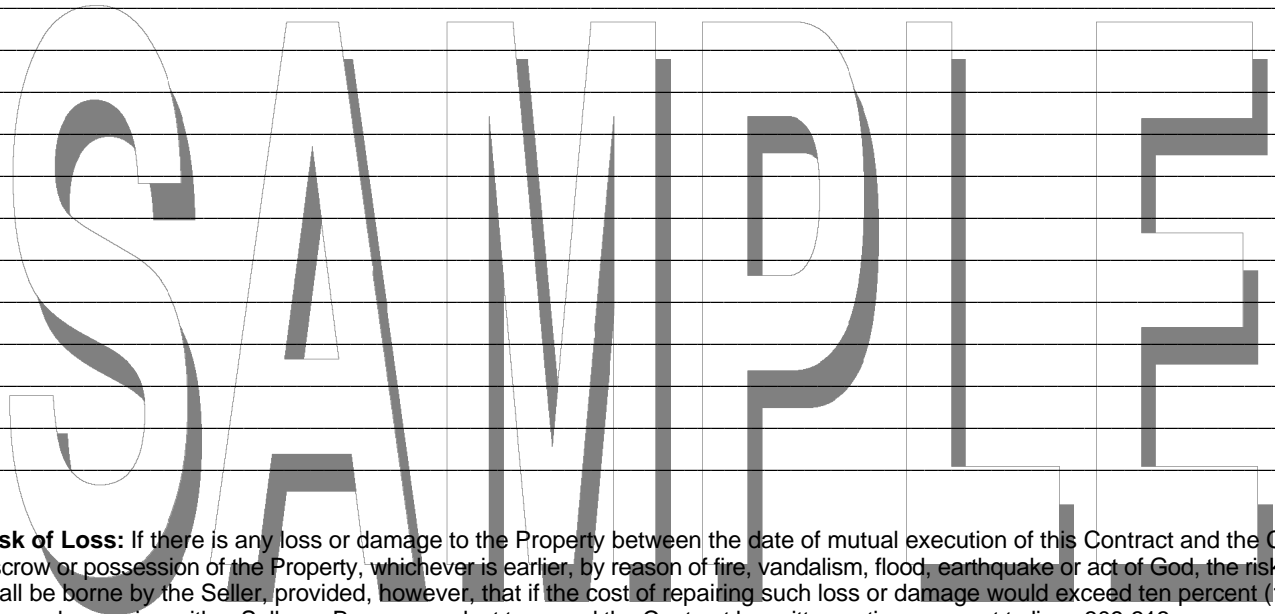
345. _____

346. _____

347. _____

348. _____

349. _____



350. **Risk of Loss:** If there is any loss or damage to the Property between the date of mutual execution of this Contract and the Close of
 351. Escrow or possession of the Property, whichever is earlier, by reason of fire, vandalism, flood, earthquake or act of God, the risk of loss
 352. shall be borne by the Seller, provided, however, that if the cost of repairing such loss or damage would exceed ten percent (10%) of
 353. the purchase price, either Seller or Buyer may elect to cancel the Contract by written notice pursuant to lines 309-313.

354. **Permission:** Buyer and Seller grant Broker(s) permission to advise the public of the existence of this Contract.

355. **Arizona Law:** This Contract shall be governed by Arizona law and jurisdiction is exclusively conferred on the State of Arizona.

356. **Time is of the essence:** The parties acknowledge that time is of the essence in performance of the obligations described herein.

357. **Broker's Fee:** Buyer and Seller each represent and warrant to the other that he/she/it has had no dealings with any person, firm,
 358. broker or finder in connection with the negotiation of this Contract and/or the consummation of the purchase and sale
 359. contemplated herein, other than the Broker(s) named herein, and no Broker or other person, firm or entity, other than said
 360. Broker(s) is/are entitled to any commission or finder's fee in connection with this transaction as the result of any dealings or acts
 361. of either Buyer or Seller. Buyer and Seller do each hereby agree to indemnify, defend, protect and hold the other harmless from
 362. and against any costs, expenses or liability for compensation, commission or charges that may be claimed by any broker, finder
 363. or other similar party, other than said named Broker(s) by reason of any dealings or act of the indemnifying party.

364. **Compensation:** Seller and Buyer acknowledge that Broker(s) shall be compensated for services rendered as previously agreed
 365. by separate written agreement(s). Any separate written agreement(s) shall be delivered to Escrow Company for payment at Close
 366. of Escrow, if not previously paid, and shall constitute an irrevocable assignment of Seller's proceeds at Close of Escrow and/or
 367. payment shall be collected from Buyer as a condition to Close, as applicable. If any Broker hires an attorney to enforce the
 368. collection of the brokerage fee payable pursuant to this Contract and is successful in collecting some or all of such brokerage fee,
 369. the party(ies) responsible for paying such brokerage fee agree(s) to pay such Broker's costs including, but not limited to:
 370. reasonable attorneys' fees, expert witness fees, fees paid to investigators, and court costs. **COMMISSIONS PAYABLE FOR THE**
 371. **SALE, LEASING, OR MANAGEMENT OF PROPERTY ARE NOT SET BY ANY BOARD OR ASSOCIATION OF REALTORS®**
 372. **OR MULTIPLE LISTING SERVICE, OR IN ANY MANNER OTHER THAN BETWEEN THE BROKER AND CLIENT. THE**
 373. **SELLER AND THE BUYER ACKNOWLEDGE THAT THE BROKER(S) REFERENCED HEREIN ARE THIRD-PARTY**
 374. **BENEFICIARIES OF THIS CONTRACT.**

375. **Additional Compensation:** The Real Estate Settlement Procedures Act ("RESPA") prohibits the paying or receiving of any fee,
376. kickback, or thing of value for the referral of any business related to settlement or closing of a federally regulated mortgage
377. financing, including, but not limited to, any services related to the origination, processing, or funding of a federally regulated mort-
378. gage financing, and includes settlement related business. RESPA does not prohibit fees, salaries, compensation, or other payments
379. for services actually performed. If any Broker performs any such services for a fee, Seller and Buyer consent to the payment of this
380. additional compensation as follows: _____

381. _____
382. _____

383. **Subsequent Offers:** Buyer acknowledges that Seller has the right to accept subsequent offers until Close of Escrow. Seller
384. understands that any subsequent offer accepted by the Seller must be a backup offer, namely, contingent on the cancellation of
385. this Contract.

386. **Entire Agreement:** This Contract, and any addenda and attachments, shall constitute the entire agreement between Seller and
387. Buyer, and shall supersede any other written or oral agreements between Seller and Buyer. This Contract, including any exten-
388. sions of any time periods referenced herein, can be modified only by a writing signed by Seller and Buyer. A fully executed fac-
389. simile copy of the entire Contract shall be treated as an original Contract. This Contract and any other documents required by this
390. Contract may be executed and delivered by facsimile and in any number of counterparts, which shall become effective upon
391. delivery as provided for herein. All counterparts shall be deemed to constitute one instrument, and each counterpart shall be
392. deemed an original. The failure to initial any page of this Contract shall not affect the validity or terms of this Contract. All
393. references to days in this Contract shall be construed as calendar days.

394. **Assignment:** Except in the event of a tax-deferred exchange, Buyer shall not assign this Contract without the prior written
395. consent of Seller. Any such assignment shall not release Buyer from Buyer's obligations under this Contract.

396. **Release of Brokers: SELLER AND BUYER HEREBY ACKNOWLEDGE THAT THEY HAVE BEEN AND ARE NOW ADVISED**
397. **BY THE BROKER(S) TO CONSULT AND RETAIN THEIR OWN EXPERTS TO ADVISE AND REPRESENT THEM**
398. **CONCERNING THE LEGAL AND INCOME TAX EFFECTS OF THIS CONTRACT, AND THE CONDITION OF THE**
399. **PROPERTY. SELLER AND BUYER HEREBY EXPRESSLY RELEASE, HOLD HARMLESS AND INDEMNIFY ALL**
400. **BROKER(S) IN THIS TRANSACTION FROM ANY AND ALL LIABILITY AND RESPONSIBILITY REGARDING THE**
401. **CONDITION, SQUARE FOOTAGE/ACREAGE, LOT LINES OR BOUNDARIES, VALUE, FINANCING, RENT ROLLS, INCOME**
402. **AND EXPENSE PROJECTIONS OR PROFORMAS, ENVIRONMENTAL CONDITIONS, SANITATION SYSTEMS, ROOF CON-**
403. **DITION, WOOD INFESTATION AND WOOD INFESTATION REPORT, COMPLIANCE WITH BUILDING CODES, ZONING OR**
404. **OTHER GOVERNMENTAL REGULATIONS, OR ANY OTHER MATERIAL MATTERS RELATING TO THE PROPERTY.**

405. (INITIALS REQUIRED) _____
BUYER BUYER SELLER SELLER

406. **Time for Acceptance:** This is an offer to purchase the Property. Unless acceptance is signed by Seller and a signed copy delivered in
407. person, by private or United States mail, or facsimile, and received by Buyer or by Broker named on Lines 17-18 by:
408. _____, _____ at _____ AM/PM, Mountain Standard Time, or unless this offer to purchase has been
409. previously withdrawn in writing by Buyer, this offer to purchase shall be deemed withdrawn and the Buyer's Earnest Money
410. shall be returned.

411. **THIS CONTRACT CONTAINS NINE (9) PAGES EXCLUSIVE OF ANY ADDENDA AND ATTACHMENTS. PLEASE ENSURE THAT**
412. **YOU HAVE RECEIVED AND READ ALL NINE (9) PAGES OF THIS OFFER AS WELL AS ANY ADDENDA AND ATTACHMENTS.**

413. **The undersigned agree to purchase the Property on the terms and conditions herein stated and acknowledge receipt of**
414. **a copy hereof.**

415. _____
BUYER MO/DA/YR BUYER MO/DA/YR

416. _____
BUYER NAME PRINTED BUYER NAME PRINTED

417. By: _____

418. Its: _____

419. _____
ADDRESS ADDRESS

420. _____
CITY, STATE, ZIP CODE CITY, STATE, ZIP CODE

421. **Broker:** _____
(COMPANY NAME) (LICENSEE)

422. _____
(ADDRESS) (TELEPHONE) (FAX) (E-MAIL)

Initials: _____ / _____
SELLER SELLER Initials: _____ / _____
BUYER BUYER

ACCEPTANCE

423. **Agency Confirmation:** The following agency relationship(s) is hereby confirmed for this transaction:

424. Listing Broker: _____
(PRINT SALESPERSON'S NAME AND AGENCY CODE) (PRINT FIRM NAME AND OFFICE CODE) (TELEPHONE)

425. Is the agent of (check one): the Seller exclusively; or both the Buyer and Seller

426. **Seller Receipt of Copy: The undersigned acknowledge receipt of a copy hereof and grant permission to Broker named on Lines 17-18 to deliver a copy to Buyer.**

428. **Counter Offer is attached**, and is incorporated herein by reference. Seller must sign both the Contract and the
429. Counter Offer. If there is a conflict between this Contract and the Counter Offer, the provisions of the Counter
430. Offer shall be controlling.

431. **The undersigned agree to sell the Property on the terms and conditions herein stated.**

432. _____
SELLER MO/DA/YR SELLER MO/DA/YR

433. _____
SELLER'S NAME PRINTED SELLER'S NAME PRINTED

434. By: _____

435. Its: _____

436. _____
ADDRESS ADDRESS

437. _____
CITY, STATE, ZIP CODE CITY, STATE, ZIP CODE

438. **Broker:** _____
(COMPANY NAME) (LICENSEE)

439. _____
(ADDRESS) (TELEPHONE) (FAX) (E-MAIL)

ACCEPTANCE BY ESCROW COMPANY

440. Date of Opening of Escrow: _____

441. The provisions of this Contract are hereby acknowledged and agreed to.

442. Escrow Company: _____

443. By: _____

444. Its: _____

For Broker Use Only Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____
MO/DA/YR

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Initials: _____ / _____
SELLER SELLER Initials: _____ / _____
BUYER BUYER