

8. REMEDIES

8a. 331. **Cure Period:** A party shall have an opportunity to cure a potential breach of this Contract. If a party fails to comply with any provision of this Contract, the other party shall deliver a notice to the non-complying party specifying the non-compliance. If the non-compliance is not cured within three (3) days after delivery of such notice ("Cure Period"), the failure to comply shall become a breach of Contract. If Escrow Company or recorder's office is closed on the last day of the Cure Period, and COE must occur to cure a potential breach, COE shall occur on the next day that both are open for business. An unfulfilled contingency is not a breach of Contract.

8b. 337. **Breach:** The parties agree to the remedies for breach of Contract indicated below.

338. *If Buyer is in breach: (check one)*

339. All Rights and Remedies: Seller may cancel this Contract pursuant to Section 8c and/or proceed upon any claim or remedy that Seller may have in law or equity.

341. Liquidated Damages: The parties agree that it would be impracticable or extremely difficult to fix the actual damages that Seller would suffer if Buyer fails to perform Buyer's obligations pursuant to this Contract. Therefore, if Buyer breaches this Contract, Seller shall be entitled to the Earnest Money as Seller's sole remedy and Buyer shall be released from any further liability to Seller. In such event, this Contract shall be cancelled and Seller shall pay any Escrow Company cancellation fees.

345. **(SELLER'S INITIALS REQUIRED)** _____ **(BUYER'S INITIALS REQUIRED)** _____
 SELLER SELLER BUYER BUYER

346. *If Seller is in breach:*

347. All Rights and Remedies: Buyer may cancel this Contract pursuant to Section 8c, shall be entitled to the return of the Earnest Money and/or proceed upon any claim or remedy that Buyer may have in law or equity.

8c. 349. **Cancellation:** A party who wishes to exercise the right of cancellation as allowed herein may cancel this Contract by delivering notice stating the reason for cancellation to the other party or to Escrow Company. Cancellation shall become effective immediately upon delivery of the cancellation notice.

8d. 352. **Mediation:** Buyer and Seller agree to mediate any dispute or claim arising out of or relating to this Contract, any alleged breach of this Contract, or services provided in relation to this Contract, claims for Earnest Money or representations made by Buyer or Seller in connection with the sale, purchase, financing, condition, or other aspect of the Property to which this Contract pertains, including, without limitation, allegations of concealment, misrepresentation, negligence and/or fraud before resorting to court action. Mediators cannot impose binding decisions. The parties must agree and sign an agreement before any settlement reached at the mediation is binding. Mediation shall take place in the State of Arizona. All mediation costs shall be paid equally by the parties to the Contract.

8e. 359. **Exclusions from Mediation:** The following matters are excluded from mediation hereunder: (i) any action brought in the Small Claims Division of an Arizona Justice Court (up to **\$5,000**), so long as the matter is not thereafter transferred or removed from the Small Claims Division; (ii) judicial or nonjudicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage, or agreement for sale; (iii) an unlawful entry or detainer action; (iv) the filing or enforcement of a mechanic's lien; or (v) any matter that is within the jurisdiction of a probate or bankruptcy court. The filing of a judicial action to enable the recording of a notice of pending action, or order of attachment, receivership, injunction, or other provisional remedies shall not constitute a waiver of the obligation to mediate under this provision, nor shall it constitute a breach of the duty to mediate.

8f. 366. **Attorney Fees and Costs:** The prevailing party in any dispute or claim between Buyer and Seller arising out of or relating to this Contract shall be awarded their reasonable attorney fees and costs. Costs shall include, without limitation, attorney fees, expert witness fees, fees paid to investigators, and arbitration costs.

8g. 369. **Release of Earnest Money:** In the event of a dispute between Buyer and Seller regarding Earnest Money deposited with Escrow Company, Buyer and Seller authorize Escrow Company to release Earnest Money pursuant to the terms and conditions of this Contract. Buyer and Seller specifically authorize Escrow Company to act in its sole and absolute discretion in the release of Earnest Money. Buyer and Seller agree to hold harmless and indemnify Escrow Company against any claim, action or lawsuit of any kind, and from any loss, judgment, or expense, including costs and reasonable attorneys' fees, arising from or relating in any way to the release of Earnest Money.

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SELLER	SELLER
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<Initials

Initials>

BUYER	BUYER
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9p. 459. Broker represents Buyer and will receive compensation from the transaction:

460. PRINT AGENT'S NAME AGENT MLS CODE AGENT STATE LICENSE NO.

461. PRINT AGENT'S NAME AGENT MLS CODE AGENT STATE LICENSE NO.

462. PRINT FIRM NAME FIRM MLS CODE

463. FIRM ADDRESS CITY STATE ZIP CODE FIRM STATE LICENSE NO.

464. EMAIL PREFERRED PHONE FAX

9q. 465. Agency Confirmation: Broker named in Section 9p is the agent of (check one) Buyer; or both Buyer and Seller**9r. 466. The undersigned agree to purchase the Property on the terms and conditions herein stated and acknowledge receipt of a copy hereof.**

468. BUYER'S SIGNATURE MO/DA/YR BUYER'S SIGNATURE MO/DA/YR

469. BUYER'S NAME PRINTED BUYER'S NAME PRINTED

470. BY ITS

471. ADDRESS ADDRESS

472. CITY STATE ZIP CODE CITY STATE ZIP CODE

10. SELLER ACCEPTANCE**10a. 473. Broker represents Seller and will receive compensation from the transaction:**

474. PRINT AGENT'S NAME AGENT MLS CODE AGENT STATE LICENSE NO.

475. PRINT AGENT'S NAME AGENT MLS CODE AGENT STATE LICENSE NO.

476. PRINT FIRM NAME FIRM MLS CODE

477. FIRM ADDRESS CITY STATE ZIP CODE FIRM STATE LICENSE NO.

478. EMAIL PREFERRED PHONE FAX

10b. 479. Agency Confirmation: Broker named in Section 10a is the agent of (check one) Seller; or both Buyer and Seller**10c. 480. The undersigned agree to sell the Property on the terms and conditions herein stated, acknowledge receipt of a copy hereof and grant permission to Broker named on Section 10a to deliver a copy to Buyer.**

482. Counter Offer is attached, and is incorporated herein by reference. Seller must sign and deliver both this offer and the Counter Offer. If there is a conflict between this offer and the Counter Offer, the provisions of the Counter Offer shall be controlling.

484. SELLER'S SIGNATURE MO/DA/YR SELLER'S SIGNATURE MO/DA/YR

485. SELLER'S NAME PRINTED SELLER'S NAME PRINTED

486. BY ITS

487. ADDRESS ADDRESS

488. CITY STATE ZIP CODE CITY STATE ZIP CODE

For Broker Use Only:

Brokerage File/Log No. Manager's Initials Broker's Initials Date MO/DA/YR

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