

Listing Broker (Co.) _____ (_____) By _____ (_____)
office code individual code
Selling Broker (Co.) _____ (_____) By _____ (_____)
office code individual code



PURCHASE AGREEMENT (IMPROVED PROPERTY)

1 Date: _____

2
3 A. **BUYER:** _____ ("Buyer")
4 agrees to buy the following property from the owner ("Seller") for the consideration and subject to the following
5 terms, provisions, and conditions:
6

7 B. **PROPERTY:** The property ("Property") is known as _____
8 in _____ Township, _____ County, _____,
9 Indiana, _____ (zip code) legally described as: _____
10

11 together with any existing permanent improvements and fixtures attached (**unless leased or excluded**), including,
12 but not limited to, electrical and/or gas fixtures, home heating fuel, heating and central air-conditioning equipment
13 and all attachments thereto, built-in kitchen equipment, sump pumps, water softener, water purifier, gas grills,
14 fireplace inserts, gas logs and grates, central vacuum equipment, window shades/blinds, curtain rods, drapery poles
15 and fixtures, ceiling fans and light fixtures, towel racks and bars, storm doors, windows, awnings, TV antennas,
16 wall mounts, satellite dishes, storage barns, all landscaping, mailbox, garage door opener with controls AND THE
17 FOLLOWING: _____
18
19
20
21

22 EXCLUDES THE FOLLOWING: _____
23

24 **The terms of this Agreement will determine what items are included/excluded, not the Seller's Disclosure**
25 **Form, multiple listing service or other promotional materials. All items sold shall be fully paid for by Seller**
26 **at time of closing the transaction. Buyer should verify total square footage, land, room dimensions or**
27 **community amenities if material.**
28

29 C. **PRICE:** Buyer will pay the total purchase price of (\$ _____) _____
30 _____ Dollars for the Property. If Buyer obtains an
31 appraisal of the Property, this Agreement is contingent upon the Property appraising at no less than the agreed
32 upon purchase price. If appraised value is less than the agreed upon purchase price, either party may terminate this
33 Agreement or parties may mutually agree to amend the price.
34

35 D. **EARNEST MONEY:**

36 1. **Submission:** Buyer submits \$ _____ as earnest money which shall be applied to the
37 purchase price at closing. Unless indicated otherwise in this Agreement, the listing broker shall act as Escrow
38 Agent and shall deposit Earnest Money received into its escrow account within two (2) banking days of
39 acceptance of this Agreement and hold it until time of closing the transaction or termination of this Agreement.
40 Earnest money shall be returned promptly to Buyer in the event this offer is not accepted. If Buyer fails for any
41 reason to timely submit Earnest Money in the contracted amount, Seller may terminate this Agreement upon
42 notice to Buyer prior to Escrow Agent's receipt of the Earnest Money.

43 2. **Disbursement:** Upon notification that Buyer or Seller intends not to perform, and if Escrow Agent is the
44 Broker, then Broker holding the Earnest Money may release the Earnest Money as provided in this Agreement.
45 If no provision is made in this Agreement, Broker may send to Buyer and Seller notice of the disbursement by
46 certified mail of the intended payee of the Earnest Money as permitted in 876 IAC 8-2-2. If neither Buyer nor
47 Seller enters into a mutual release or initiates litigation within sixty (60) days of the mailing date of the certified
48 letter, Broker may release the Earnest Money to the party identified in the certified letter. If the Escrow Agent is
49 the Broker, Broker shall be absolved from any responsibility to make payment to Seller or Buyer unless the
50 parties enter into a Mutual Release or a Court issues an Order for payment, except as permitted in 876 IAC 8-2-2
51 (release of earnest money). Buyer and Seller agree to hold the Broker harmless from any liability, including
52 attorney's fees and costs, for good faith disbursement of Earnest Money in accordance with this Agreement and
53 licensing regulations

54 3. **Legal Remedies/Default:** If this offer is accepted and Buyer fails or refuses to close the transaction, without
55 legal cause, the earnest money shall be retained by Seller for damages Seller has or will incur. Seller retains all
56 rights to seek other legal and equitable remedies, which may include specific performance and additional
57 monetary damages. All parties have the legal duty to use good faith and due diligence in completing the terms
58 and conditions of this Agreement. A material failure to perform any obligation under this Agreement is a default
59 which may subject the defaulting party to liability for damages and/or other legal remedies, which, as stated
60 above, may include specific performance and monetary damages in addition to loss of Earnest Money.

(Property Address)

Page 1 of 7 (Purchase Agreement)

Copyright IAR 2016

E. **METHOD OF PAYMENT: (Check appropriate paragraph number)**

1. ☐ **CASH:** The entire purchase price shall be paid in cash and no financing is required. Buyer to provide proof of funds within _____ days of acceptance.
2. ☐ **NEW MORTGAGE:** Completion of this transaction shall be contingent upon the Buyer's ability to obtain a
☐ **Conventional** ☐ **Insured Conventional** ☐ **FHA** ☐ **VA** ☐ **Other:** _____ first mortgage loan for _____ % of purchase price, payable in not less than _____ years, with an original rate of interest not to exceed _____ % per annum and not to exceed _____ points. Buyer shall pay all costs of obtaining financing, except _____.
- Any inspections and charges which are required to be made and charged to Buyer or Seller by the lender, FHA, VA, or mortgage insurer, shall be made and charged in accordance with their prevailing rules or regulations and shall supersede any provisions of this Agreement.
3. ☐ **ASSUMPTION: (Attach Financing Addendum)**
4. ☐ **CONDITIONAL SALES CONTRACT: (Attach Financing Addendum)**
5. ☐ **OTHER METHOD OF PAYMENT: (Attach Financing Addendum)**

F. **TIME FOR OBTAINING FINANCING:** Buyer agrees to make written application for any financing necessary to complete this transaction or for approval to assume the unpaid balance of the existing mortgage within _____ days after the acceptance of this Agreement and to make a diligent effort to meet the lender's requirements and to obtain financing in cooperation with the Broker and Seller. No more than _____ days after acceptance of the Agreement shall be allowed for obtaining loan approval or mortgage assumption approval. If an approval is not obtained within the time specified above, this Agreement may terminate unless an extension of time for this purpose is mutually agreed to in writing.

G. **CLOSING:**

1. **DATE:** The closing of the sale (the "Closing Date") shall be on or before _____, or within _____ days after _____, whichever is later or this Agreement shall terminate unless an extension of time is mutually agreed to in writing. Any closing date earlier than the latest date above must be by mutual written agreement of the parties.
If closing cannot occur by "Closing Date" due to any government regulation or lender requirement, the date of closing shall be extended for the period necessary to satisfy these requirements, not to exceed 7 business days.
2. **FEE:** The settlement or closing fee incurred in conducting the settlement charged by the closing agent or company shall be paid by ☐ **Buyer (included in allowance, if provided)** ☐ **Seller** ☐ **Shared equally.**
3. **CONTINGENCY:** This Agreement: ☐ **is not** contingent upon the closing of another transaction; ☐ **is** contingent upon the closing of the pending transaction on the property located at _____ scheduled to close by _____.
4. **GOOD FUNDS:** Notwithstanding terms to the contrary, the Parties agree that as a condition to Closing, all funds delivered to the closing agent's escrow account be in such form that the closing agent shall be able to disburse in compliance with I.C. 27-07-3.7 et. seq. Therefore, all funds from a single source of \$10,000 or more shall be wired unconditionally to the closing agent's escrow account and all funds under \$10,000 from a single source shall be good funds as so defined by statute. Buyer is advised that the cost incurred to wire funds on behalf of the buyer to the closing agent's escrow account for the closing of this transaction shall become an expense to the buyer and the actual cost incurred shall appear on the closing statement.

H. **POSSESSION:**

1. The possession of the Property shall be delivered to Buyer ☐ **at closing** ☐ **within _____ days beginning the day after closing by _____ a.m. p.m. noon or on or before _____ if closed.** For each day Seller is entitled to possession after closing, Seller shall pay to Buyer at closing \$_____ per day. If Seller does not deliver possession by the date and time required in the first sentence of this paragraph, Seller shall pay Buyer \$_____ per day as **liquidated damages** until possession is delivered to Buyer; and Buyer shall have all other legal and equitable remedies available against the Seller.
2. **Maintenance of Property:** Seller shall maintain the Property in its present condition until its possession is delivered to Buyer, subject to repairs in response to any inspection. Buyer may inspect the Property prior to closing to determine whether Seller has complied with this paragraph. Seller shall remove all debris and personal property not included in the sale.
3. **Casualty Loss:** Risk of loss by damage or destruction to the Property prior to the closing shall be borne by Seller, including any deductible(s). In the event any damage or destruction is not fully repaired prior to closing, Buyer, at Buyer's option, may either **(a) terminate this Agreement with prompt return of earnest money to buyer or (b) elect to close the transaction,** in which event Seller's right to all real property insurance proceeds resulting from such damage or destruction shall be assigned in writing by Seller to Buyer.

4. **Utilities/Municipal Services:** Seller shall pay for all municipal services and public utility charges through the day of possession.

I. **SURVEY:** Buyer shall receive a **(Check one)** ☐ **SURVEYOR LOCATION REPORT**, which is a survey where corner markers are not set; ☐ **BOUNDARY SURVEY**, which is a survey where corner markers of the Property are set prior to closing; ☐ **WAIVED**, no survey unless required by lender; at **(Check one)** ☐ **Buyer's expense (included in allowance, if provided)** ☐ **Seller's expense** ☐ **Shared equally**. The survey shall (1) be received prior to closing and certified as of a current date, (2) be reasonably satisfactory to Buyer, (3) show the location of all improvements and easements, and (4) show the flood zone designation of the Property. If Buyer waives the right to conduct a survey, the Seller, the Listing and Selling Brokers, and all licensees associated with Brokers are released from any and all liability relating to any issues that could have been discovered by a survey. This release shall survive the closing.

J. **FLOOD AREA/OTHER:** If the property is located in a flood plain, Buyer may be required to carry flood insurance at Buyer's expense. Revised flood maps and changes to Federal law may substantially increase future flood insurance premiums or require insurance for formerly exempt properties. Buyer should consult with one or more flood insurance agents regarding the need for flood insurance and possible premium increases. Buyer ☐ **may** ☐ **may not** terminate this Agreement if the Property requires flood insurance. Buyer ☐ **may** ☐ **may not** terminate this Agreement if the Property is subject to building or use limitations by reason of the location, which materially interfere with Buyer's intended use of the Property.

K. **HOMEOWNER'S INSURANCE:** Completion of this transaction shall be contingent upon the Buyer's ability to obtain a favorable written commitment for homeowner's insurance within _____ days after acceptance of this Agreement.

L. **ENVIRONMENTAL CONTAMINANTS ADVISORY/RELEASE:** Buyer and Seller acknowledge that Listing Broker, Selling Broker and all licensees associated with Brokers are NOT experts and have NO special training, knowledge or experience with regard to the evaluation or existence of possible lead-based paint, radon, mold and other biological contaminants ("Environmental Contaminants") which might exist and affect the Property. Environmental Contaminants at harmful levels may cause property damage and serious illness, including but not limited to, allergic and/or respiratory problems, particularly in persons with immune system problems, young children and/or the elderly.

Buyer is STRONGLY ADVISED to obtain inspections (see below) to fully determine the condition of the Property and its environmental status. The ONLY way to determine if Environmental Contaminants are present at the Property at harmful levels is through inspections.

Buyer and Seller agree to consult with appropriate experts and accept all risks for Environmental Contaminants and release and hold harmless all Brokers, their companies and licensees from any and all liability, including attorney's fees and costs, arising out of or related to any inspection, inspection result, repair, disclosed defect or deficiency affecting the Property, including Environmental Contaminants. This release shall survive the closing.

M. **INSPECTIONS: (Check appropriate paragraph number)**

Buyer has been made aware that independent inspections disclosing the condition of the property are available and has been afforded the opportunity to require such inspections as a condition of this Agreement.

1. ☐ **BUYER WAIVES THE RIGHT TO HAVE INDEPENDENT INSPECTIONS**

Buyer **WAIVES** inspections and relies upon the condition of the Property based upon Buyer's own examination and releases the Seller, the Listing and Selling Brokers and all licensees associated with Brokers from any and all liability relating to any defect or deficiency affecting the Property, which release shall survive the closing. Required FHA/VA or lender inspections are not included in this waiver.

2. ☐ **BUYER RESERVES THE RIGHT TO HAVE INDEPENDENT INSPECTIONS (including Lead-Based Paint)**

Buyer reserves the right to have independent inspections in addition to any inspection required by FHA, VA, or Buyer's lender(s). All inspections are at Buyer's expense (unless noted otherwise or required by lender) by licensed independent inspectors or qualified independent contractors selected by Buyer within the following time periods. **Seller shall have water, gas, electricity and all operable pilot lights on for Buyer's inspections. Seller must make all areas of the Property available and accessible for Buyer's inspection.**

INSPECTION/RESPONSE PERIOD: Buyer shall order all independent inspections after acceptance of the Purchase Agreement. Buyer shall have _____ days beginning the day following the date of acceptance of the Purchase Agreement to respond to the inspection report(s) in writing to Seller (see "Buyer's Inspection Response").

Inspections may include but are not limited to the condition of the following systems and components: heating, cooling, electrical, plumbing, roof, walls, ceilings, floors, foundation, basement, crawl space,

well/septic, water, wood destroying insects and organisms, lead-based paint (note: intact lead-based paint that is in good condition is not necessarily a hazard), radon, mold and other biological contaminants and/or the following:

If the **INITIAL** inspection report reveals the presence of lead-based paint, radon, mold and other biological contaminants, or any other condition that requires further examination or testing, then Buyer shall have _____ additional days to order, receive and respond in writing to any additional reports.

If the Buyer does not comply with any Inspection/Response Period or make a written objection to any problem revealed in a report within the applicable Inspection/Response Period, the Property shall be deemed to be acceptable. If one party fails to respond or request in writing an extension of time to respond to the other party's Independent Inspection Response, then that inspection response is accepted. A timely request for extension is not an acceptance of the inspection response, whether or not granted. A REASONABLE TIME PERIOD TO RESPOND IS REQUIRED TO PREVENT MISUSE OF THIS ACCEPTANCE PROVISION. Factors considered in determining reasonable time periods include, but are not limited to, availability of responding party to respond, type and expense of repairs requested and need of responding party to obtain additional opinions to formulate a response.

If Buyer reasonably believes that the Inspection Report reveals a **DEFECT** with the Property (under Indiana law, "**Defect**" means a condition that would have a significant adverse effect on the value of the Property, that would significantly impair the health or safety of future occupants of the Property, or that if not repaired, removed, or replaced would significantly shorten or adversely affect the expected normal life of the premises), and after having given Seller the opportunity to remedy the defect Seller is unable or unwilling to remedy the defect to Buyer's reasonable satisfaction before closing (or at a time otherwise agreed to by the parties), then Buyer may terminate this Agreement or waive such defect and the transaction shall proceed toward closing. BUYER AGREES THAT ANY PROPERTY DEFECT PREVIOUSLY DISCLOSED BY SELLER, OR ROUTINE MAINTENANCE AND MINOR REPAIR ITEMS MENTIONED IN ANY REPORT, SHALL NOT BE A BASIS FOR TERMINATION OF THIS AGREEMENT.

N. LIMITED HOME WARRANTY PROGRAM:

Buyer acknowledges the availability of a LIMITED HOME WARRANTY PROGRAM with a deductible paid by Buyer which ☐ **will** ☐ **will not** be provided at a cost not to exceed \$ _____ charged to ☐ **Buyer** ☐ **Seller** and ordered by ☐ **Buyer** ☐ **Seller**. Buyer and Seller acknowledge this LIMITED HOME WARRANTY PROGRAM may not cover any pre-existing defects in the Property nor replace the need for an independent home inspection. Broker may receive a fee from the home warranty provider and/or a member benefit. The Limited Home Warranty Program is a contract between Buyer/Seller and the Home Warranty Provider. The Parties agree that Brokers and their companies shall be released and held harmless in the event of claims disputes with the Home Warranty Provider.

O. DISCLOSURES: (Check one)

1. Buyer ☐ **has** ☐ **has not** ☐ **not applicable** received and executed SELLER'S RESIDENTIAL REAL ESTATE SALES DISCLOSURE.
2. Buyer ☐ **has** ☐ **has not** ☐ **not applicable** received and executed a LEAD-BASED PAINT CERTIFICATION AND ACKNOWLEDGMENT.

P. TITLE APPROVAL: Prior to closing, Buyer shall be furnished with ☐ **a title insurance commitment for the most current and comprehensive ALTA Owner's Title Insurance Policy available** in the amount of the purchase price or ☐ **an abstract of title continued to date**, showing marketable title to Property in Seller's name. Seller must convey title free and clear of any encumbrances and title defects, with the exception of any mortgage assumed by Buyer and any restrictions or easements of record not materially interfering with Buyer's intended use of the Property. A title company, at Buyer's request, can provide information about availability of various additional title insurance coverages and endorsements and the associated costs.

Owner's Title Insurance Premium and that portion of Title Service Fees incurred to prepare the Owner's Policy (including title search and examination and commitment preparation), to be paid by ☐ **Buyer (included in allowance, if provided)** ☐ **Seller** ☐ **Shared equally**.

Lender's Title Insurance Premium and that portion of Title Service Fees incurred to prepare the Lender's Policy (including title search and examination and commitment preparation), if applicable, to be paid by ☐ **Buyer (included in allowance, if provided)** ☐ **Seller** ☐ **Shared equally** ☐ **Other** _____.

The parties agree that ☐ **Seller** ☐ **Buyer** will select a title insurance company to issue a title insurance policy and will order the commitment ☐ **immediately** or ☐ **other:** _____.

Pursuant to Federal and State law, Seller cannot make Seller's selection of a title insurance provider a condition of this Agreement.

Seller agrees to pay the cost of obtaining all other documents necessary to perfect title (including the cost of the deed and vendor's affidavit), so that marketable title can be conveyed.

(Property Address)

263 Q. **TAXES: (Check appropriate paragraph number)**

- 264 ☐ 1. Buyer will assume and pay all taxes on the Property beginning with the taxes due and payable on
265 _____, _____, and all taxes due thereafter. At or before closing, Seller shall pay all
266 taxes for the Property payable before that date.
267 ☐ 2. All taxes that have accrued for any **prior calendar year** that remain unpaid shall be paid by Seller either to
268 the County Treasurer and/or the Buyer in the form of a credit at closing. All taxes that have accrued for the
269 **current calendar year** shall be prorated on a calendar-year basis as of the day immediately prior to the
270 Closing Date.
271

272 **For purposes of paragraph 1 and 2:** For the purpose of determining the credit amount for accrued but unpaid
273 taxes, taxes shall be assumed to be the same as the most recent year when taxes were billed based upon *certified*
274 tax rates. This shall be a final settlement.
275

- 276 ☐ 3. **FOR RECENT CONSTRUCTION OR OTHER TAX SITUATIONS.** Seller will give a tax credit of
277 \$ _____ to Buyer at closing. This shall be a final settlement.
278

279 **WARNING: THE SUCCEEDING YEAR TAX BILL FOR RECENTLY CONSTRUCTED HOMES OR FOLLOWING**
280 **REASSESSMENT PERIODS MAY GREATLY EXCEED THE LAST TAX BILL AVAILABLE TO THE CLOSING AGENT.**
281

282 **Buyer acknowledges Seller's tax exemptions and/or credits may not be reflected on future tax bills.**
283

284 **Buyer may apply for current-year exemptions/credits at or after closing.**
285

286 R. **PRORATIONS AND SPECIAL ASSESSMENTS:** Insurance, if assigned to Buyer, interest on any debt assumed or
287 taken subject to, any rents, all other income and ordinary operating expenses of the Property, including but not
288 limited to, public utility charges, shall be prorated as of the day immediately prior to the Closing Date. Seller shall
289 pay any special assessments applicable to the Property for municipal improvements previously made to benefit the
290 Property. Seller warrants that Seller has no knowledge of any planned improvements which may result in
291 assessments and that no governmental or private agency has served notice requiring repairs, alterations or
292 corrections of any existing conditions. Public or municipal improvements which are not completed as of the date
293 above but which will result in a lien or charge shall be paid by Buyer. Buyer will assume and pay all special
294 assessments for municipal improvements completed after the date of this Agreement.
295

296 S. **TIME:** Time is of the essence. Time periods specified in this Agreement and any subsequent Addenda to the
297 Purchase Agreement are calendar days and shall expire at 11:59 PM of the date stated unless the parties agree in
298 writing to a different date and/or time.
299

300 **Note: Seller and Buyer have the right to withdraw any offer/counter offer prior to written acceptance and**
301 **delivery of such offer/counter offer.**
302

303 T. **HOMEOWNERS ASSOCIATION/CONDOMINIUM ASSOCIATION ("Association"):** Documents for a **mandatory**
304 membership association shall be delivered by the Seller to Buyer within _____ days after acceptance of this
305 Agreement, but not later than 10 days prior to closing pursuant to I.C. 32-21-5-8.5. Brokers are not responsible for
306 obtaining or verifying this information. If the Buyer does not make a written response to the documents within _____
307 days after receipt, the documents shall be deemed acceptable. In the event the Buyer does not accept the
308 provisions in the documents and such provisions cannot be waived, this Agreement may be terminated by the
309 Buyer and the earnest money deposit shall be refunded to Buyer promptly. Any approval of sale required by the
310 Association shall be obtained by the Seller, in writing, within _____ days after Buyer's approval of the documents.
311 Fees charged by the "Association", or its management company, for purposes of verification of good standing
312 and/or transfer of ownership shall be shared equally by Buyer and Seller. Start-up or one time reserve fees, if any,
313 shall be paid by Buyer.
314

315 **Buyer acknowledges that in every neighborhood there are conditions which others may find objectionable.**
316 **Buyer shall therefore be responsible to become fully acquainted with neighborhood and other off-site**
317 **conditions that could affect the Property.**
318

319 U. **ATTORNEY'S FEES:** Any party to this Agreement who is the prevailing party in any legal or equitable proceeding
320 against any other party brought under or with relation to the Agreement or transaction shall be additionally entitled
321 to recover court costs and reasonable attorney's fees from the non-prevailing party.
322

323 V. **ADDITIONAL PROVISIONS:**
324

- 325 1. Unless otherwise provided, any prorations for rent, taxes, insurance, damage deposits, association dues/
326 assessments, or any other items shall be computed as of the day immediately prior to the Closing Date.
327
328 2. Underground mining has occurred in Indiana, and Buyers are advised of the availability of subsidence
329 insurance.

- 330 3. The Indiana State Police has created a registry of known meth contaminated properties which can be found at
331 www.in.gov/meth. Click on "Clan Lab Addresses." Broker is not responsible for providing or verifying this
332 information.
333
- 334 4. The Indiana Sheriff's Sex Offender Registry (www.indianasheriffs.org) exists to inform the public about the
335 identity, location and appearance of sex offenders residing within Indiana. Broker is not responsible for
336 providing or verifying this information.
337
- 338 5. Conveyance of this Property shall be by general Warranty Deed, or by _____ ,
339 subject to taxes, easements, restrictive covenants and encumbrances of record, unless otherwise agreed.
340
- 341 6. If it is determined Seller is a "foreign person" subject to the Foreign Investment in Real Property Tax Act, Seller
342 will pay applicable tax obligation.
343
- 344 7. Any notice required or permitted to be delivered shall be deemed received when personally delivered,
345 transmitted electronically or digitally or sent by express courier or United States mail, postage prepaid,
346 certified and return receipt requested, addressed to Seller or Buyer or the designated agent of either party.
347
- 348 8. This Agreement shall be construed under and in accordance with the laws of the State of Indiana and is
349 binding upon the parties' respective heirs, executors, administrators, legal representatives, successors, and
350 assigns.
351
- 352 9. In case any provision contained in this Agreement is held invalid, illegal, or unenforceable in any respect, the
353 invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement.
354
- 355 10. This Agreement constitutes the sole and only agreement of the parties and supersedes any prior
356 understandings or written or oral agreements between the parties' respecting the transaction and cannot be
357 changed except by their written consent.
358
- 359 11. All rights, duties and obligations of the parties shall survive the passing of title to, or an interest in, the Property.
360
- 361 12. Broker(s) may refer Buyer or Seller to other professionals, service providers or product vendors, including
362 lenders, loan brokers, title insurers, escrow companies, inspectors, pest control companies, contractors and
363 home warranty companies. Broker(s) does not guarantee the performance of any service provider. Buyer and
364 Seller are free to select providers other than those referred or recommended to them by Broker(s). The Parties
365 agree that Brokers and their companies shall be released and held harmless in the event of claims disputes with
366 any service provider.
367
- 368 13. By signing below, the parties to this transaction acknowledge: 1) receipt of a copy of this Agreement; and 2)
369 information regarding this transaction may be published in a multiple listing service, Internet or other advertising
370 media.
371
- 372 14. Any amounts payable by one party to the other, or by one party on behalf of the other party, shall not be owed
373 until this transaction is closed.
374
- 375 15. Buyer and Seller consent to receive communications from Broker(s) via telephone, U.S. mail, email and
376 facsimile at the numbers/addresses provided to Broker(s) unless Buyer and Seller notify Broker(s) in writing
377 to the contrary.
378
- 379 16. Buyer discloses to Seller that Buyer holds Indiana Real Estate License # _____ .
380
- 381 17. Where the word "Broker" appears, it shall mean "Licensee" as provided in I.C.25-34.1-10-6.8.
382

383 **W. FURTHER CONDITIONS (List and attach any addenda):** _____
384 _____
385 _____
386 _____
387 _____
388 _____
389 _____
390 _____
391 _____
392 _____
393 _____
394 _____
395 _____
396 _____
397 _____

(Property Address)

398 X. **CONSULT YOUR ADVISORS:** Buyer and Seller acknowledge they have been advised that, prior to signing this
399 document, they may seek the advice of an attorney for the legal or tax consequences of this document and the
400 transaction to which it relates. In any real estate transaction, it is recommended that you consult with a
401 professional, such as a civil engineer, environmental engineer, or other person, with experience in evaluating the
402 condition of the Property.
403

404 Y. **ACKNOWLEDGEMENTS:** This ☐ is ☐ is not a limited agency transaction. Buyer and Seller acknowledge that
405 each has received agency office policy disclosures, has had agency explained, and now confirms all agency
406 relationships. Buyer and Seller further acknowledge that they understand and accept agency relationships involved
407 in this transaction. By signature below, the parties verify that they understand and approve this Purchase Agreement
408 and acknowledge receipt of a signed copy.
409

410 Z. **EXPIRATION OF OFFER:** Unless accepted by Seller and delivered to Buyer by _____ ☐ A.M. ☐ P.M.
411 ☐ Noon, the _____ day of _____, this Purchase Agreement shall be null and void and all
412 parties shall be relieved of any and all liability or obligations.
413

414 This Agreement may be executed simultaneously or in two or more counterparts, each of which shall be deemed
415 an original but all of which together shall constitute one and the same instrument. The parties agree that this
416 Agreement may be transmitted between them electronically or digitally. The parties intend that electronically or
417 digitally transmitted signatures constitute original signatures and are binding on the parties. The original document
418 shall be promptly delivered, if requested.
419
420
421
422

423 BUYER'S SIGNATURE _____ DATE _____ BUYER'S SIGNATURE _____ DATE _____
424
425
426 PRINTED _____ PRINTED _____
427

428 AA. **SELLER'S RESPONSE: (Check appropriate paragraph number):**
429

430 This _____ day of _____, at _____ ☐ A.M. ☐ P.M. ☐ Noon
431

432 ☐ 1. The above offer is Accepted.
433

434 ☐ 2. The above offer is Rejected.
435

436 ☐ 3. The above offer is Countered. See Counter Offer. Seller should sign both the Purchase Agreement and
437 the Counter Offer.
438
439
440

441
442 SELLER'S SIGNATURE _____ DATE _____ SELLER'S SIGNATURE _____ DATE _____
443
444
445 PRINTED _____ PRINTED _____



Prepared and provided as a member service by the Indiana Association of REALTORS®, Inc. (IAR). This form is restricted to use by members of IAR. This is a legally binding contract, if not understood seek legal advice.
Form #02. Copyright IAR 2016



(Property Address)