

VACANT LAND PURCHASE AND SALE AGREEMENT SPECIFIC TERMS

1. **Date:** _____ **MLS No.:** _____
2. **Buyer:** _____
Buyer Buyer
3. **Seller:** _____
Seller Seller
4. **Property:** Tax Parcel No(s): _____ (_____ County)
Address City State Zip
 Legal Description: Attached as Exhibit A.
5. **Purchase Price:** \$ _____
6. **Earnest Money:** (To be held by Selling Firm; Closing Agent)
 Personal Check: \$ _____ ; Note: \$ _____ ; Other (_____): \$ _____
7. **Default:** (check only one) Forfeiture of Earnest Money; Seller's Election of Remedies
8. **Title Insurance Company:** _____
9. **Closing Agent:** a qualified closing agent of Buyer's choice; _____
10. **Closing Date:** _____
11. **Possession Date:** on Closing; Other _____
12. **Offer Expiration Date:** _____
13. **Services of Closing Agent for Payment of Utilities:** Requested (attach Form 22K); Waived
14. **Charges and Assessments Due After Closing:** assumed by Buyer; prepaid in full by Seller at Closing
15. **Subdivision:** The Property must be subdivided before _____ ; is not required to be subdivided
16. **Feasibility Contingency Expiration Date:** _____ days after mutual acceptance; Other _____
17. **Agency Disclosure:** Selling Broker represents: Buyer; Seller; both parties; neither party
 Listing Broker represents: Seller; both parties
18. **Addenda:** _____

 Buyer's Signature Date

 Buyer's Signature Date

 Buyer's Address

 City, State, Zip

 Phone No. Fax No.

 Buyer's E-mail Address

 Selling Firm MLS Office No.

 Selling Broker (Print) MLS LAG No.

 Phone No. Firm Fax No.

 Selling Firm Document E-mail Address

 Selling Broker's E-mail Address

 Seller's Signature Date

 Seller's Signature Date

 Seller's Address

 City, State, Zip

 Phone No. Fax No.

 Seller's E-mail Address

 Listing Firm MLS Office No.

 Listing Broker (Print) MLS LAG No.

 Phone No. Firm Fax No.

 Listing Firm Document E-mail Address

 Listing Broker's E-mail Address

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a. **Purchase Price.** Buyer shall pay to Seller the Purchase Price, including the Earnest Money, in cash at Closing, unless otherwise specified in this Agreement. Buyer represents that Buyer has sufficient funds to close this sale in accordance with this Agreement and is not relying on any contingent source of funds, including funds from loans, the sale of other property, gifts, retirement, or future earnings, except to the extent otherwise specified in this Agreement.

b. **Earnest Money.** Buyer shall deliver the Earnest Money within 2 days after mutual acceptance to Selling Broker or to Closing Agent. If Buyer delivers the Earnest Money to Selling Broker, Selling Broker will deposit any check to be held by Selling Firm, or deliver any Earnest Money to be held by Closing Agent, within 3 days of receipt or mutual acceptance, whichever occurs later. If the Earnest Money is held by Selling Firm and is over \$10,000.00 it shall be deposited into an interest bearing trust account in Selling Firm's name provided that Buyer completes an IRS Form W-9. Interest, if any, after deduction of bank charges and fees, will be paid to Buyer. Buyer shall reimburse Selling Firm for bank charges and fees in excess of the interest earned, if any. If the Earnest Money held by Selling Firm is over \$10,000.00 Buyer has the option to require Selling Firm to deposit the Earnest Money into the Housing Trust Fund Account, with the interest paid to the State Treasurer, if both Seller and Buyer so agree in writing. If the Buyer does not complete an IRS Form W-9 before Selling Firm must deposit the Earnest Money or the Earnest Money is \$10,000.00 or less, the Earnest Money shall be deposited into the Housing Trust Fund Account. Selling Firm may transfer the Earnest Money to Closing Agent at Closing. If all or part of the Earnest Money is to be refunded to Buyer and any such costs remain unpaid, the Selling Firm or Closing Agent may deduct and pay them therefrom. The parties instruct Closing Agent to provide written verification of receipt of the Earnest Money and notice of dishonor of any check to the parties and Brokers at the addresses and/or fax numbers provided herein.

Upon termination of this Agreement, a party or the Closing Agent may deliver a form authorizing the release of Earnest Money to the other party or the parties. The party(s) shall execute such form and deliver the same to the Closing Agent. If either party fails to execute the release form, the other party may make a written demand to the Closing Agent for the Earnest Money. If only one party makes such a demand, Closing Agent shall promptly deliver notice of the demand to the other party. If the other party does not object to the demand within 10 days of Closing Agent's notice, Closing Agent shall disburse the Earnest Money to the party making the demand. If Closing Agent complies with the preceding process, each party shall be deemed to have released Closing Agent from any and all claims or liability related to the disbursement of the Earnest Money. The parties are advised that, notwithstanding the foregoing, Closing Agent may require the parties to execute a separate agreement before disbursing the Earnest Money. If either party fails to authorize the release of the Earnest Money to the other party when required to do so under the Agreement, that party shall be in breach of this Agreement. Upon either party's request, the party holding the Earnest Money shall commence an interpleader action in the county in which the Property is located. For the purposes of this section, the term Closing Agent includes a Selling Firm holding the Earnest Money. The parties authorize the party commencing an interpleader action to deduct up to \$500.00 for the costs thereof.

c. **Condition of Title.** Unless otherwise specified in this Agreement, title to the Property shall be marketable at Closing. The following shall not cause the title to be unmarketable: rights, reservations, covenants, conditions and restrictions, presently of record and general to the area; easements and encroachments, not materially affecting the value of or unduly interfering with Buyer's reasonable use of the Property; and reserved oil and/or mining rights. Monetary encumbrances or liens not assumed by Buyer, shall be paid or discharged by Seller on or before Closing. Title shall be conveyed by a Statutory Warranty Deed. If this Agreement is for conveyance of a buyer's interest in a Real Estate Contract, the Statutory Warranty Deed shall include a buyer's assignment of the contract sufficient to convey after acquired title. If the Property has been short platted, the Short Plat number is in the Legal Description.

d. **Title Insurance.** Seller authorizes Buyer's lender or Closing Agent, at Seller's expense, to apply for the then-current ALTA form of standard form owner's policy of title insurance from the Title Insurance Company. If Seller previously received a preliminary commitment from a Title Insurance Company that Buyer declines to use, Buyer shall pay any cancellation fees owing to the original Title Insurance Company. Otherwise, the party applying for title insurance shall pay any title cancellation fee, in the event such a fee is assessed. The Title Insurance Company shall send a copy of the preliminary commitment to Seller, Listing Broker, Buyer and Selling Broker. The preliminary commitment, and the title policy to be issued, shall contain no exceptions other than the General Exclusions and Exceptions in said standard form and Special Exceptions consistent with the Condition of Title herein provided. If title cannot be made so insurable prior to the Closing Date, then as Buyer's sole and exclusive remedy, the Earnest Money shall, unless Buyer elects to waive such defects or encumbrances, be refunded to the Buyer, less any unpaid costs described in the Agreement, and this Agreement shall thereupon be terminated. Buyer shall have no right to specific performance or damages as a consequence of Seller's inability to provide insurable title.

e. **Closing and Possession.** This sale shall be closed by the Closing Agent on the Closing Date. "Closing" means the date on which all documents are recorded and the sale proceeds are available to Seller. If the Closing Date falls on a Saturday, Sunday, legal holiday as defined in RCW 1.16.050, or day when the county recording office is closed, the Closing Agent shall close the transaction on the next day that is not a Saturday, Sunday, legal holiday, or day when the county recording office is closed. Buyer shall be entitled to possession at 9:00 p.m. on the Possession Date. Seller shall maintain the Property in its present condition, normal wear and tear excepted, until the Buyer is entitled to possession. Seller shall not enter into or modify existing leases or rental agreements, service contracts, or other agreements

Buyer's Initials _____ Date _____ Buyer's Initials _____ Date _____ Seller's Initials _____ Date _____ Seller's Initials _____ Date _____

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- affecting the Property which have terms extending beyond Closing without first obtaining Buyer's consent, which shall not be unreasonably withheld. 61 62
- f. Section 1031 Like-Kind Exchange.** If either Buyer or Seller intends for this transaction to be a part of a Section 1031 like-kind exchange, then the other party shall cooperate in the completion of the like-kind exchange so long as the cooperating party incurs no additional liability in doing so, and so long as any expenses (including attorneys' fees and costs) incurred by the cooperating party that are related only to the exchange are paid or reimbursed to the cooperating party at or prior to Closing. Notwithstanding the Assignment paragraph of this Agreement, any party completing a Section 1031 like-kind exchange may assign this Agreement to its qualified intermediary or any entity set up for the purposes of completing a reverse exchange. 63 64 65 66 67 68 69
- g. Closing Costs and Prorations and Charges and Assessments.** Seller and Buyer shall each pay one-half of the escrow fee unless otherwise required by applicable FHA or VA regulations. Taxes for the current year, rent, interest, and lienable homeowner's association dues shall be prorated as of Closing. Buyer shall pay Buyer's loan costs, including credit report, appraisal charge and lender's title insurance, unless provided otherwise in this Agreement. If any payments are delinquent on encumbrances which will remain after Closing, Closing Agent is instructed to pay such delinquencies at Closing from money due, or to be paid by, Seller. Buyer shall pay for remaining fuel in the fuel tank if, prior to Closing, Seller obtains a written statement as to the quantity and current price from the supplier. Seller shall pay all utility charges, including unbilled charges. Unless waived in Specific Term No. 13, Seller and Buyer request the services of Closing Agent in disbursing funds necessary to satisfy unpaid utility charges in accordance with RCW 60.80 and Seller shall provide the names and addresses of all utilities providing service to the Property and having lien rights (attach Form 22K Identification of Utilities or equivalent). 70 71 72 73 74 75 76 77 78 79 80
- Buyer is advised to verify the existence and amount of any local improvement district, capacity or impact charges or other assessments that may be charged against the Property before or after Closing. Seller will pay such charges that are encumbrances at the time of Closing, or that are or become due on or before Closing. Charges levied before Closing, but becoming due after Closing shall be paid as agreed in Specific Term No. 14. 81 82 83 84
- h. Sale Information.** Listing Broker and Selling Broker are authorized to report this Agreement (including price and all terms) to the Multiple Listing Service that published it and to its members, financing institutions, appraisers, and anyone else related to this sale. Buyer and Seller expressly authorize all Closing Agents, appraisers, title insurance companies, and others related to this Sale, to furnish the Listing Broker and/or Selling Broker, on request, any and all information and copies of documents concerning this sale. 85 86 87 88 89
- i. FIRPTA - Tax Withholding at Closing.** The Closing Agent is instructed to prepare a certification (Form 22E or equivalent) that Seller is not a "foreign person" within the meaning of the Foreign Investment In Real Property Tax Act. Seller shall sign this certification. If Seller is a foreign person, and this transaction is not otherwise exempt from FIRPTA, Closing Agent is instructed to withhold and pay the required amount to the Internal Revenue Service. 90 91 92 93
- j. Notices.** In consideration of the license to use this and NWMLS's companion forms and for the benefit of the Listing Broker and the Selling Broker as well as the orderly administration of the offer, counteroffer or this agreement, the parties irrevocably agree that unless otherwise specified in this Agreement, any notice required or permitted in, or related to, this Agreement (including revocations of offers or counteroffers) must be in writing. Notices to Seller must be signed by at least one Buyer and shall be deemed given only when the notice is received by Seller, by Listing Broker or at the licensed office of Listing Broker. Notices to Buyer must be signed by at least one Seller and shall be deemed given only when the notice is received by Buyer, by Selling Broker or at the licensed office of Selling Broker. Receipt by Selling Broker of a Form 17 or 17C (whichever is applicable), Public Offering Statement or Resale Certificate, homeowners' association documents provided pursuant to Form 22D, or a preliminary commitment for title insurance provided pursuant to Form 22T shall be deemed receipt by Buyer. Selling Broker and Listing Broker have no responsibility to advise of receipt of a notice beyond either phoning the party or causing a copy of the notice to be delivered to the party's address shown on this Agreement. Buyer and Seller must keep Selling Broker and Listing Broker advised of their whereabouts in order to receive prompt notification of receipt of a notice. 94 95 96 97 98 99 100 101 102 103 104 105 106
- k. Computation of Time.** Unless otherwise specified in this Agreement, any period of time measured in days and stated in this Agreement shall start on the day following the event commencing the period and shall expire at 9:00 p.m. of the last calendar day of the specified period of time. Except for the Possession Date, if the last day is a Saturday, Sunday or legal holiday as defined in RCW 1.16.050, the specified period of time shall expire on the next day that is not a Saturday, Sunday or legal holiday. Any specified period of 5 days or less shall not include Saturdays, Sundays or legal holidays. If the parties agree that an event will occur on a specific calendar date, the event shall occur on that date, except for the Closing Date, which, if it falls on a Saturday, Sunday, legal holiday as defined in RCW 1.16.050, or day when the county recording office is closed, shall occur on the next day that is not a Saturday, Sunday, legal holiday, or day when the county recording office is closed. If the parties agree upon and attach a legal description after this Agreement is signed by the offeree and delivered to the offeror, then for the purposes of computing time, mutual acceptance shall be deemed to be on the date of delivery of an accepted offer or counteroffer to the offeror, rather than on the date the legal description is attached. Time is of the essence if this Agreement. 107 108 109 110 111 112 113 114 115 116 117 118

Buyer's Initials _____ Date _____ Buyer's Initials _____ Date _____ Seller's Initials _____ Date _____ Seller's Initials _____ Date _____

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- l. Facsimile or E-mail Transmission.** Facsimile transmission of any signed original document, and retransmission of any signed facsimile transmission, shall be the same as delivery of an original. At the request of either party, or the Closing Agent, the parties will confirm facsimile transmitted signatures by signing an original document. E-mail transmission of any signed original document, and retransmission of any such e-mail, shall be the same as delivery of an original, provided that the e-mail is sent to both Selling Broker and Selling Firm or both Listing Broker and Listing Firm at the e-mail addresses on page one of this Agreement. At the request of either party, or the Closing Agent, the parties will confirm e-mail transmitted signatures by signing an original document. 119-125
- m. Integration and Electronic Signatures.** This Agreement constitutes the entire understanding between the parties and supersedes all prior or contemporaneous understandings and representations. No modification of this Agreement shall be effective unless agreed in writing and signed by Buyer and Seller. The parties acknowledge that a signature in electronic form has the same legal effect and validity as a handwritten signature. 126-129
- n. Assignment.** Buyer may not assign this Agreement, or Buyer's rights hereunder, without Seller's prior written consent, unless the parties indicate that assignment is permitted by the addition of "and/or assigns" on the line identifying the Buyer on the first page of this Agreement. 130-132
- o. Default.** In the event Buyer fails, without legal excuse, to complete the purchase of the Property, then the following provision, as identified in Specific Term No. 7, shall apply: 133-134
 - i. Forfeiture of Earnest Money.** That portion of the Earnest Money that does not exceed five percent (5%) of the Purchase Price shall be forfeited to the Seller as the sole and exclusive remedy available to Seller for such failure. 135-136
 - ii. Seller's Election of Remedies.** Seller may, at Seller's option, (a) keep the Earnest Money as liquidated damages as the sole and exclusive remedy available to Seller for such failure, (b) bring suit against Buyer for Seller's actual damages, (c) bring suit to specifically enforce this Agreement and recover any incidental damages, or (d) pursue any other rights or remedies available at law or equity. 137-140
- p. Professional Advice and Attorneys' Fees.** Buyer and Seller are advised to seek the counsel of an attorney and a certified public accountant to review the terms of this Agreement. Buyer and Seller agree to pay their own fees incurred for such review. However, if Buyer or Seller institutes suit against the other concerning this Agreement the prevailing party is entitled to reasonable attorneys' fees and expenses. 141-144
- q. Offer.** Buyer shall purchase the Property under the terms and conditions of this Agreement. Seller shall have until 9:00 p.m. on the Offer Expiration Date to accept this offer, unless sooner withdrawn. Acceptance shall not be effective until a signed copy is received by Buyer, by Selling Broker or at the licensed office of Selling Broker. If this offer is not so accepted, it shall lapse and any Earnest Money shall be refunded to Buyer. 145-148
- r. Counteroffer.** Any change in the terms presented in an offer or counteroffer, other than the insertion of the Seller's name, shall be considered a counteroffer. If a party makes a counteroffer, then the other party shall have until 9:00 p.m. on the counteroffer expiration date to accept that counteroffer, unless sooner withdrawn. Acceptance shall not be effective until a signed copy is received by the other party, the other party's broker, or at the licensed office of the other party's broker. If the counteroffer is not so accepted, it shall lapse and any Earnest Money shall be refunded to Buyer. 149-153
- s. Offer and Counteroffer Expiration Date.** If no expiration date is specified for an offer/counteroffer, the offer/counteroffer shall expire 2 days after the offer/counteroffer is delivered by the party making the offer/counteroffer, unless sooner withdrawn. 154-156
- t. Agency Disclosure.** Selling Firm, Selling Firm's Designated Broker, Selling Broker's Branch Manager (if any) and Selling Broker's Managing Broker (if any) represent the same party that Selling Broker represents. Listing Firm, Listing Firm's Designated Broker, Listing Broker's Branch Manager (if any), and Listing Broker's Managing Broker (if any) represent the same party that the Listing Broker represents. If Selling Broker and Listing Broker are different persons affiliated with the same Firm, then both Buyer and Seller confirm their consent to Designated Broker, Branch Manager (if any), and Managing Broker (if any) representing both parties as dual agents. If Selling Broker and Listing Broker are the same person representing both parties then both Buyer and Seller confirm their consent to that person and his/her Designated Broker, Branch Manager (if any), and Managing Broker (if any) representing both parties as dual agents. All parties acknowledge receipt of the pamphlet entitled "The Law of Real Estate Agency." 157-165
- u. Commission.** Seller and Buyer agree to pay a commission in accordance with any listing or commission agreement to which they are a party. The Listing Firm's commission shall be apportioned between Listing Firm and Selling Firm as specified in the listing. Seller and Buyer hereby consent to Listing Firm or Selling Firm receiving compensation from more than one party. Seller and Buyer hereby assign to Listing Firm and Selling Firm, as applicable, a portion of their funds in escrow equal to such commission(s) and irrevocably instruct the Closing Agent to disburse the commission(s) directly to the Firm(s). In any action by Listing or Selling Firm to enforce this paragraph, the prevailing party is entitled to court costs and reasonable attorneys' fees. Seller and Buyer agree that the Firms are intended third party beneficiaries under this Agreement. 166-173

Buyer's Initials	Date	Buyer's Initials	Date	Seller's Initials	Date	Seller's Initials	Date
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v. Feasibility Contingency. It is the Buyer's responsibility to verify before the Feasibility Contingency Expiration Date 175 identified in Specific Term No. 16 whether or not the Property can be platted, developed and/or built on (now or in the 175 future) and what it will cost to do this. BUYER SHOULD NOT RELY ON ANY ORAL STATEMENTS concerning this 176 made by the Seller, Listing Broker or Selling Broker. Buyer should inquire at the city or county, and water, sewer or 177 other special districts in which the Property is located. Buyer's inquiry should include, but not be limited to: building or 178 development moratoriums applicable to or being considered for the Property; any special building requirements, 179 including setbacks, height limits or restrictions on where buildings may be constructed on the Property; whether the 180 Property is affected by a flood zone, wetlands, shorelands or other environmentally sensitive area; road, school, fire and 181 any other growth mitigation or impact fees that must be paid; the procedure and length of time necessary to obtain plat 182 approval and/or a building permit; sufficient water, sewer and utility and any service connection charges; and all other 183 charges that must be paid. Buyer and Buyer's agents, representatives, consultants, architects and engineers shall have 184 the right, from time to time during the feasibility contingency, to enter onto the Property and to conduct any tests or 185 studies that Buyer may need to ascertain the condition and suitability of the Property for Buyer's intended purpose. 186 Buyer shall restore the Property and all improvements on the Property to the same condition they were in prior to the 187 inspection. Buyer shall be responsible for all damages resulting from any inspection of the Property performed on 188 Buyer's behalf. If the Buyer does not give notice to the contrary on or before the Feasibility Contingency Expiration Date 189 identified in Specific Term No. 16, it shall be conclusively deemed that Buyer is satisfied as to development and/or 190 construction feasibility and cost. If Buyer gives notice this Agreement shall terminate and the Earnest Money shall be 191 refunded to Buyer, less any unpaid costs. 192

w. Subdivision. If the Property must be subdivided, Seller represents that there has been preliminary plat approval for the 193 Property and this Agreement is conditioned on the recording of the final plat containing the Property on or before the 194 date specified in Specific Term 15. If the final plat is not recorded by such date, this Agreement shall terminate and the 195 Earnest Money shall be refunded to Buyer. 196

x. Information Verification Period and Property Condition Disclaimer. Buyer shall have 10 days after mutual 197 acceptance to verify all information provided from Seller or Listing Firm related to the Property. This contingency shall 198 be deemed satisfied unless Buyer gives notice identifying the materially inaccurate information within 10 days of mutual 199 acceptance. If Buyer gives timely notice under this section, then this Agreement shall terminate and the Earnest Money 200 shall be refunded to Buyer. 201

Buyer and Seller agree, that except as provided in this Agreement, all representations and information regarding the 202 Property and the transaction are solely from the Seller or Buyer, and not from any Broker. The parties acknowledge that 203 the Brokers are not responsible for assuring that the parties perform their obligations under this Agreement and that 204 none of the Brokers has agreed to independently investigate or confirm any matter related to this transaction except as 205 stated in this Agreement, or in a separate writing signed by such Broker. In addition, Brokers do not guarantee the 206 value, quality or condition of the Property and some properties may contain building materials, including siding, roofing, 207 ceiling, insulation, electrical, and plumbing, that have been the subject of lawsuits and/or governmental inquiry because 208 of possible defects or health hazards. Some properties may have other defects arising after construction, such as 209 drainage, leakage, pest, rot and mold problems. Brokers do not have the expertise to identify or assess defective 210 products, materials, or conditions. Buyer is urged to use due diligence to inspect the Property to Buyer's satisfaction 211 and to retain inspectors qualified to identify the presence of defective materials and evaluate the condition of the 212 Property as there may be defects that may only be revealed by careful inspection. Buyer is advised to investigate 213 whether there is a sufficient water supply to meet Buyer's needs. Buyer is advised to investigate the cost of insurance 214 for the Property, including, but not limited to homeowner's, flood, earthquake, landslide, and other available coverage. 215 Brokers may assist the parties with locating and selecting third party service providers, such as inspectors or 216 contractors, but Brokers cannot guarantee or be responsible for the services provided by those third parties. The parties 217 agree to exercise their own judgment and due diligence regarding third-party service providers. 218

Buyer's Initials Date Buyer's Initials Date Seller's Initials Date Seller's Initials Date

ADDENDUM # 1

Concerning the property known as _____

Real estate sale transaction is subject to existing 2015 crop year lease.

DRAFT

BUYER: _____

DATE _____

BUYER: _____

DATE _____

SELLER: _____

DATE _____

SELLER: _____

DATE _____

Initialed by: _____

ADDENDUM # 2

Concerning the property known as _____

The sale of this real property includes the following chattel property:

VALLEY 6-Tower Center Pivot

Mainline

DRAFT

BUYER:

DATE

BUYER:

DATE

SELLER:

DATE

SELLER:

DATE

Initialed by: _____

"AS IS" PURCHASE ADDENDUM

Date _____

Addendum to Purchase Agreement between parties dated _____, _____ pertaining to the purchase and sale of the property at: _____

CONDITION OF PROPERTY: The property being purchased by Buyer, including the dwelling, other improvements, fixtures, appliances and personal property, is not new, and is being purchased "AS IS."

RIGHT AND DUTY OF INSPECTION: Buyer shall have the right and duty to inspect the property or to have them inspected by a person of Buyer's choice, at Buyer's expense. Buyer shall have the right to make a pre-closing inspection of the property to determine that the property is in the same condition as of the date of this addendum.

SETTLEMENT IS FINAL: It is understood the Buyer accepts the property "AS IS." **ANY WARRANTIES OF PHYSICAL CONDITION OF THE PROPERTY CONTAINED IN THIS PURCHASE AGREEMENT ARE VOID.** The Seller has no further responsibility or liability with respect to the condition of the property. This provision shall survive delivery of the deed or contract for deed.

OTHER:

DRAFT

SELLER _____ DATE _____

BUYER _____ DATE _____

SELLER _____ DATE _____

BUYER _____ DATE _____

ESCALATION ADDENDUM TO PURCHASE AND SALE AGREEMENT

The following is part of the Purchase and Sale Agreement dated _____ 1
between _____ ("Buyer") 2
and _____ ("Seller") 3
concerning _____ (the "Property"). 4

NOTICE TO BUYER: By including this Addendum in the Agreement, you agree to have your purchase price 5
increased if Seller receives a higher offer from another buyer (the "Competing Offer"). This Addendum does not 6
assure that the Competing Offer used to establish your purchase price will, in all ways, be comparable to yours. You 7
are cautioned to offer no more than you are willing to pay for the Property. You are further advised that Seller or 8
Seller's broker(s) may disclose the terms of your offer, including this Addendum, to others. 9

1. PURCHASE PRICE. If Seller receives a Competing Offer for the Property prior to accepting this offer, with a 10
Net Price greater than the Net Price of this offer, then the Net Price of this offer shall be increased to 11
\$ _____ more than the Net Price of the Competing Offer. In no event, however, shall the new 12
purchase price of this offer exceed \$ _____. The term "Net Price" means the stated purchase 13
price (or the maximum price if the Competing Offer contains a price escalation clause) less any price adjustments 14
such as credits to Buyer for closing costs. 15

2. COMPETING OFFER. A Competing Offer must be a bona fide, arm's length, written offer on similar 16
forms, containing all material terms necessary for an enforceable agreement which (a) requires the full purchase 17
price to be paid in cash at closing; (b) provides for closing no later than _____ days (60 days if not filled in) 18
from the date of this offer; and (c) is not contingent on the sale of the buyer's property (i.e. no Form 22B 19
or equivalent). A Competing Offer may include other conditions, such as a buyer's pending sale of property 20
contingency (i.e. Form 22Q or equivalent). 21

3. SELLER'S ACCEPTANCE. Seller's acceptance and escalation of this offer shall not be effective unless it is 22
accompanied by a complete copy of any Competing Offer used to escalate the purchase price, including any 23
escalation provision. 24

4. NEW PURCHASE PRICE WORKSHEET. The following formula is provided to assist the parties in calculating the 25
new purchase price. The accuracy or completeness of the calculation shall not render this Agreement 26
unenforceable, and to the extent the following calculations are inconsistent with the escalation provisions above, 27
the escalation provisions shall control. 28

Purchase Price of Competing Offer (or the maximum purchase price of the Competing Offer if it contains an escalation provision)	\$ _____	29
<i>Less</i> Credits to Buyer in Competing Offer	\$ _____	30
Competing Offer Net Purchase Price	\$ _____	31
<i>Plus</i> Escalation Amount (this offer)	\$ _____	32
<i>Plus</i> Any Credits to Buyer (this offer)	\$ _____	33
New Purchase Price (this offer)	\$ _____	34

Initials: BUYER: _____ Date: _____ SELLER: _____ Date: _____
BUYER: _____ Date: _____ SELLER: _____ Date: _____

AGENCY DISCLOSURE

Washington State law requires real estate brokers to disclose to all parties to whom the broker renders real estate brokerage services whether the broker represents the seller (or lessor), the buyer (or lessee), both the seller/lessor and buyer/lessee, or neither. 1
2
3

This form is for use when the transaction forms **do not** otherwise contain an agency disclosure provision. 4

THE UNDERSIGNED BROKER REPRESENTS: _____ 5

**THE UNDERSIGNED BUYER/LESSEE OR SELLER/LESSOR ACKNOWLEDGES RECEIPT
OF A COPY OF THE PAMPHLET ENTITLED "THE LAW OF REAL ESTATE AGENCY"** 6

Signature DATE _____ 7

Signature DATE _____ 8

Signature DATE _____ 9

Signature DATE _____ 10

BROKER _____
Print/Type 11

BROKER'S SIGNATURE _____ 12

FIRM NAME AS LICENSED _____
Print/Type 13

FIRM ASSUMED NAME (if applicable) _____
Print/Type 14