



**Lenders Escrow &
Title Services**
www.LESTitle.com

FOR SALE BY OWNER



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600 E. Carmel Dr. Ste. 200
Carmel, IN 46032

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Pendleton Office:
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Pendleton, IN 46064

Martinsville Office:
468 S. Main St.
Martinsville, IN 46151

Mooreville Office:
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Mooreville, IN 46158

317-969-5387 (LETS)

**Let our team of
professionals assist
with your
transaction!**

This form is provided as a service of Lenders Escrow & Title Services. Please review both the form and the details of the transaction to ensure that each section is appropriate for the transaction. Lenders Escrow & Title Services is not responsible for the use or misuse of this form or for any misrepresentation or warranties made in connection with this form.

Buy/Sell Agreement



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Date: _____

1. The Undersigned Buyer and Seller each acknowledge that they have read and signed the SELLERS DISCLOSURE STATEMENT.

2. PROPERTY DESCRIPTION: Buyer agrees to purchase from Seller the property located at: Street Address: _____

City/Township: _____

County: _____ State: _____

_____ Parcel #: _____

_____ Legally described as: _____

3. SALE PRICE: _____ Dollars \$ _____

4. METHOD OF PAYMENT: ALL MONIES MUST BE PAID BY WIRE, CERTIFIED CHECK, CASHIER CHECK OR MONEY ORDER. The sale will be completed by the following method: ___ CASH – Buyer will pay the sale price upon Seller’s execution and delivery of a Warranty Deed at closing. ___ NEW MORTGAGE – The full purchase price upon the execution and delivery of a Warranty Deed, contingent upon Buyer’s ability to obtain a mortgage. Should any part of the new mortgage be FHA/VA insured, ___ Seller ___ Buyer will agree to pay an amount not to exceed \$ _____, representing repairs required as a condition of financing.

EXCEPTIONS/ADDITIONS _____. Buyer agrees to apply for a mortgage loan, and pay all fees and costs customarily charged by Buyer’s lender to process the application within ___ days after this Agreement is fully executed.

___ SELLER FINANCING (check one) ___ Land Contract ___ Purchase Money Mortgage ___ Equity ___ Mortgage Assumption or Land Contract Assignment Terms: Dollar Amount _____ Months/Year(s) _____ Payment Amount _____ Interest Rate _____

SELLER UNDERSTANDS THAT SELLING OR TRANSFERRING THE PROPERTY DOES NOT RELIEVE SELLER OF ANY OBLIGATIONS OR OTHER INDEBTEDNESS TO WHICH THE PROPERTY IS SUBJECT, UNLESS OTHERWISE AGREED TO BY THE LENDER OR REQUIRED BY LAW OR REGULATION.

5. TITLE INSURANCE: A Standard ALTA Owner’s Policy of Title Insurance in the amount of the purchase price will be furnished to Buyer at Seller’s expense and a commitment to issue a policy insuring marketable title vested in buyer, including a real estate tax status report, will be made available for buyer’s inspection prior to closing.

If Buyer objects to any item on the commitment, Seller will have 28 days after receiving written notice to remedy the claimed defects. After 28 days, Seller will refund the deposit in full termination of the contract if unable to cure title defects.

6. TAXES: (Check appropriate paragraph number) 1. Buyer will assume and pay all taxes on the Property beginning with the taxes due and payable on _____, _____, and all taxes due thereafter. At or before closing, Seller shall pay all taxes for the Property payable before that date. 2. All taxes that have accrued for any prior calendar year that remain unpaid shall be paid by Seller either to the County Treasurer and/or the Buyer in the form of a credit at closing. All taxes that have accrued for the current calendar year shall be prorated on a calendar-year basis as of the day immediately prior to the Closing Date.

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

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

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

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

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

8. PRORATED ITEMS: Rent; insurance, if assigned; fuel; association fees/dues; interest on any existing land contract, mortgage or lien assumed and/or to be paid by the Buyer will be adjusted to the date of closing of the sale.

9. INSPECTIONS: By signing this Agreement, Buyer is representing that the Buyer is aware that inspection services of buildings and building components and systems are commercially available. Buyer has the right to inspect the buildings and building components and systems or have the buildings and building components and systems inspected by experts selected by the Buyer. The Buyer has elected to arrange and pay for the following inspections: ___ No Inspections ___ Plumbing ___ Heating, Ventilating, Air Conditioning ___ Electrical ___ Termites and other wood destroying insects

___ Radon ___ Water Test for Lead and Nitrites (required if FHA or VA financing) ___ Structural, including roof ___ Other (specify)_____

10. The property includes all buildings; GAS, OIL, and MINERAL RIGHTS OWNED BY SELLER; all attached fixtures such as carpeting and linoleum, mirrors, complete lighting and fixtures, drapery and curtain hardware, window shades and blinds; screens, storm windows and doors; stationary laundry tubs; heating and air conditioning equipment (except window units); water softener (unless rented), water pump and pressure tank; sump pump, TV antenna and complete rotor equipment; garage door opener and controls; attached work benches; all attached shelving; stationary outdoor grills; all support equipment for in-ground pools; detached storage buildings; fireplace door and screens; fireplace inserts; built-in appliances; mail box; all plantings; underground sprinkling system; water pump and timers and _____

_____ BUT DOES NOT INCLUDE _____

11. CONTINGENCIES: The Buyer's obligation to consummate this transaction (choose one): ___ IS NOT CONTINGENT – upon the sale or exchange of any other property by Buyer. ___ IS CONTINGENT UPON CLOSING – of sale or exchange of Buyer's property located at:

_____ on or before _____

12. CLOSING: The closing will be held within 10 days after all parties have been notified that all necessary documents have been prepared but not later than _____, unless extended by other provisions of this contract. Closing Fee will be paid by the Seller if VA Mortgage financing is obtained by the Buyer. Otherwise, the Closing Fee will be paid by:

Seller Buyer evenly split between Buyer and Seller other _____.

13. OCCUPANCY: Seller will vacate the property: _____ the date of closing. _____ within _____ days after closing. Seller is responsible for utilities, maintenance and any _____ repairs or damage caused to the property after closing and before vacating and will transfer the _____ property clean and rubbish free. If tenants occupy property, then _____ Seller will vacate the _____ tenants before closing or _____ Buyer will assume responsibility for tenants and security deposits _____ will be credited to Buyer at closing.

14. SURVEY: _____ Seller or _____ Buyer Will pay for: _____ Stake Survey _____ Mortgage Inspection or _____ Waived. In the event of encroachment or substantial variation of the presumed boundaries, Seller will remedy within 28 days or pay for the Survey and return deposit in full termination of contract.

15. ATTORNEY RECOMMENDED: Buyer and Seller acknowledge that it is recommended that an attorney be retained to review the marketability of title and determine that the terms of this contract have been met. INITIALS: Buyer _____ Seller _____

16. HEIRS AND SUCCESSORS: This contract binds Buyer, Seller and their personal representatives and heirs, and anyone succeeding to his or her interest in the property. Neither party may assign this contract without the written consent of the other party, which consent will not be unreasonable withheld.

17. GENERAL PROVISIONS: Any part of this contract found invalid or unenforceable will not change the remaining terms. All notices given and any changes to this contract must be in writing and signed by both parties. Parties may strictly enforce the time elements of this contract.

18. DEPOSIT: Buyer deposits \$_____ in the form of _____ showing good faith to the seller and will be credited to the buyer at closing. If this offer is not accepted, the Seller is to refund the deposit.

19. DEFAULT: If Seller defaults in the terms of this agreement, Buyer may pursue legal action to enforce this contract or demand a refund of the deposit and termination of this contract. In the event of default by Buyer, all deposits made hereunder may be forfeited as liquidated damages at Seller’s election or alternatively. Seller may retain such deposits as part payment of the purchase price and pursue his legal or equitable remedies hereunder against Buyer.

20. OTHER PROVISIONS: _____

21. BUYER(s) SIGNATURE(s): Buyer gives Seller until _____ at _____ AM/PM to accept this offer in writing and agrees that when accepted by Seller it will be considered to be a binding contract. Buyer has received a copy of this document.

BUYER’S SIGNATURE _____	BUYER’S SIGNATURE _____
Printed Name _____	Printed Name _____
SS# _____	SS# _____
Buyer’s Address: _____	Buyer’s Address: _____
Home/Work Phone: _____	Home/Work Phone: _____
Email _____	Email _____

22. SELLER’S RESPONSE

The above Agreement is hereby accepted. The above Agreement is hereby rejected. The above Agreement is hereby accepted subject to the following changes:

_____ This counter offer must be accepted on or before _____ AM/PM _____ (Date)

BUYER’S SIGNATURE _____	BUYER’S SIGNATURE _____
Printed Name _____	Printed Name _____
SS# _____	SS# _____

Buyer's Address: _____

Buyer's Address: _____

Home/Work Phone: _____

Home/Work Phone: _____

Email _____

Email _____

23. BUYER'S RESPONSE:

Seller's counter offer is hereby accepted. Seller's counter offer is hereby rejected, and initial offer is retracted. Seller's counter offer is hereby accepted subject to the following changes:

This counter offer must be accepted on or before _____ AM/PM _____ (Date)

BUYER'S SIGNATURE _____ BUYER'S SIGNATURE _____

24. SELLER'S RESPONSE

Buyer's counter offer in paragraph. 24 is hereby accepted. Buyer's counter offer is hereby rejected, and agreement is terminated. Buyer's counter offer is hereby accepted subject to the following changes:

This counter offer must be accepted on or before _____ AM/PM _____ (Date)

SELLER'S SIGNATURE _____ SELLER'S SIGNATURE _____

25. BUYER'S RESPONSE:

Seller's counter offers are hereby accepted. Seller's counter offers are hereby rejected, and initial offer is retracted.

BUYER'S SIGNATURE _____ BUYER'S SIGNATURE _____

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***If any of the contents of this document do not apply, please cross off or mark "waived".**

