



CONTRACT OF SALE FOR UNIMPROVED LAND OR LOT FOR RESIDENTIAL USE



1. OFFER AND DESCRIPTION: (Purchaser) agrees to buy and (Seller) agrees to sell all that lot or parcel of land, with any buildings and improvements thereon, if any, located in County, South Carolina, (the "Property") and being described as follows: Street City Zip Subdivision Tax Map # Legal Lot #

2. PRICE: The purchase and sale price is: (\$ ) or (\$ ) per acre.

to be paid as follows: \$, to be held in trust by Escrow Agent, as a deposit of earnest money and the balance upon delivery of the deed. The Purchaser may be required to have cashier's check or certified funds when completing this transaction.

3. SURVEY: Upon acceptance of this offer, the property will be surveyed by a licensed surveyor at the expense of the Purchase Seller. Survey and plat subject to acceptance by Purchaser in writing prior to closing.

4. CONTINGENCY: The obligations of the Purchaser herein are also contingent upon: The Property appraising for not less than the sales price as determined by lender's appraisal or other appraisal obtained by the Purchaser. The Property containing at least acres. Other:

5. EARNEST MONEY: All cash monies or certified funds will be deposited within 48 hours of receipt. All other monies will be deposited within 48 hours after the Effective Date. If a binding Contract is not executed by all parties, the earnest money will be returned to Purchaser after the deposit of funds has cleared. The Listing and Selling Brokers and their Agents do not guarantee payment of check(s) accepted as earnest money. If this Contract is not closed for any reason, notwithstanding any other provisions in this Contract, the parties agree that the Escrow Agent may require (a) both parties to execute a form authorizing the disbursement of funds (including execution after a resolution of any disagreement by mediation), or (b) both parties to wait for a decision directing disbursement by a mediator or court of competent jurisdiction.

6. FINANCING: The obligation of Purchaser to purchase the Property is contingent upon the Purchaser obtaining a loan in an amount equal to % of the purchase price, (this contingency is not applicable unless the preceding blank is completed) of the following type: Conventional Other Addendum Attached

7. LOAN APPLICATION: Purchaser agrees to apply for financing, as required above, from the institution of his choice within calendar days after the Effective Date and to provide all documents or information requested by the Lender in a prompt and timely manner. At the time of application the Purchaser will advance the necessary money to process the loan and will take any reasonable action which is needed or requested by the Lender to process the loan application. Purchaser hereby gives permission to Lender to disclose pertinent information concerning the Purchaser's credit-worthiness or any other information needed for the loan processing to the Listing or Selling Broker(s) or Agent(s).

8. CLOSING COSTS: All expenses necessary for the consummation of this sale, unless otherwise agreed herein, will be paid as follows: (a) Seller will pay for deed preparation, deed recording fees, costs associated with mortgage



---

Purchaser will have the right and responsibility to inspect or select an inspector(s) at Purchaser's expense, to make any inspections, tests, surveys or investigations as desired by the Purchaser. The Seller agrees to make the property available and accessible for all inspections, tests, surveys and investigations. Purchaser will indemnify and hold Seller harmless from any damages to the property resulting from any such tests or inspections.

**16. HAZARDOUS SUBSTANCES:** Unless otherwise specified herein, Seller represents to the best of Seller's knowledge, the property and any improvements thereon have not been used and are not presently being used for the handling, storage, transportation or disposal of hazardous or toxic materials. Seller and Purchaser expressly acknowledge the Brokers have not made an investigation or determination with respect to the existence or nonexistence of asbestos, PCB transformers, lead or any other toxic, hazardous or contaminated substances or underground storage tanks, in, on, or about the property. Any such investigation or determination will be the responsibility of Purchaser, and Brokers will not be held responsible therefore.

**17. DEFAULT:** If Purchaser or Seller fails to perform any covenant of this Contract, the other may elect to seek any remedy provided by law or terminate this Contract. If terminated, both parties will execute a written release of the other from this Contract and both will agree to hold the Escrow Agent harmless. If termination is due to default by Purchaser, Seller will have the option of pursuing any remedy provided by law. If termination is due to default by Seller, the Seller will pay or reimburse the Purchaser the Actual Cost Incurred (defined below) and the Purchaser will have the option of pursuing any remedy provided by law. If either Purchaser or Seller refuses to execute a release, Escrow Agent will hold the earnest money in trust until said releases are executed or until a court of competent jurisdiction dictates legal disposition. If either the Purchaser or Seller has refused to execute a written release when requested to do so in writing and a court finds that they should have executed the release, the party who so refused to execute a release of earnest money will pay the expenses, including without limitation, reasonable attorney's fees incurred by the other in the litigation. For the purposes of this Contract "Actual Costs Incurred" by the Purchaser will include all documented costs and expenses incurred or obligated for or by the Purchaser or Broker in an effort to consummate this sale. Such costs will include, but are not limited to: cost of credit report, appraisal, survey, inspections and reports, title examination, and Broker's fee or commission for this sale.

**18. DISCLAIMER:** The Purchaser acknowledges that the Seller, except as may be otherwise expressly provided in this Contract, gives no guarantee or warranty of any kind, expressed or implied, as to the physical or other condition of the Property, or to the conditions of or existence of improvements, services, or systems thereto, or as to merchantability or fitness for a particular purpose as to the Property or improvements thereon, and any implied warranty is hereby disclaimed by the Seller. Neither Purchaser nor Seller will hold Listing and/or Selling Brokers and their Agents responsible for any act of negligence or intent by any inspection company employed by Seller or Purchaser for the purposes of this Contract.

**19. MEGAN'S LAW:** The Purchaser and Seller agree the Listing and Selling Brokers and their agents are not responsible for obtaining or disclosing any information contained in the South Carolina Sex Offender Registry. This information may be obtained from the local sheriff's department or other appropriate law enforcement officials.

**20. ENTIRE CONTRACT; BINDING CONTRACT; TIME:** This written Contract expresses the entire agreement between the parties, unless there is a written addendum or modification signed by Purchaser and Seller. Both the Purchaser and Seller hereby acknowledge that they have not received or relied upon any statements or representations by either Broker or their Agents which are not expressly stipulated herein. This Contract shall be binding on the Purchaser, the Seller and their heirs, personal representatives, successors and assigns. This is a legally binding Contract; the

Purchaser and Seller should seek legal advice if the contents are not understood. **TIME IS OF THE ESSENCE IN EACH PARAGRAPH OF THIS CONTRACT WHERE A PERFORMANCE TIME IS STIPULATED.**

**21. MEDIATION CLAUSE:** Any dispute or claim arising out of or relating to this Contract, the breach of this Contract or the services provided in relation to this Contract, shall be submitted to mediation in accordance with the Rules and Procedures of the Dispute Resolution System of the NATIONAL ASSOCIATION OF REALTORS®. Disputes shall include representations made by the Purchaser(s), Seller(s) or any Real Estate Broker or other person or entity 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. Any agreement signed by the parties pursuant to the mediation conference shall be binding. This mediation clause shall survive for a period of 120 days after the date of the closing.

The following matters are excluded from mediation hereunder: (a) judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage, or land contract; (b) an unlawful detainer action; (c) the filing or enforcement of a mechanic's lien; or (d) any matter which is within the jurisdiction of a probate court. The filing of a judicial action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver of the right to mediate under this provision, nor shall it constitute a breach of the duty to mediate.

**22. SURVIVAL:** If any provision herein contained which by its nature and effect is required to be observed, kept or performed after the closing, it will survive the closing and remain binding upon and for the benefit of the parties hereto until fully observed, kept or performed.

**23. EXPIRATION OF OFFER:** The original offer is deemed revoked if not accepted and a signed acceptance communicated by delivery to Purchaser or Purchaser's Agent by \_\_\_\_\_, 20\_\_\_\_ at \_\_\_\_\_  AM  PM

**24. FACSIMILE AND OTHER ELECTRONIC MEANS:** The parties agree the offer, any counter offer and/or acceptance of any offer, may be communicated by use of a fax or other secure electronic means, including but not limited to electronic mail and the internet, and the signatures, initials and handwritten or typewritten modifications to any of the foregoing shall be deemed to be valid and binding upon the parties as if the original signatures, initials and handwritten or typewritten modifications were present on the documents in the handwriting of each party.

**25. OTHER ADDENDA:**  No  Yes. If yes, \_\_\_\_\_ Pages, covering \_\_\_\_\_

**26. EFFECTIVE DATE:** The Effective Date will be the last date upon which the Purchaser or Seller signs or initials and delivers this Contract as evidenced by the date beside the name or initials of the last party to sign or initial.

**27. REMARKS:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**28. ACKNOWLEDGEMENT OF AGENCY DISCLOSURE:** Purchaser and Seller acknowledge receipt of a copy of the South Carolina Agency Disclosure Brochure and acknowledge that agency relationships have been explained by the respective agents involved in the transaction.

For the purpose of this transaction, the Purchaser is a client \_\_\_\_\_ or customer \_\_\_\_\_ and the Seller is a client \_\_\_\_\_ or customer \_\_\_\_\_ (Initial applicable choice).

Purchaser	Date	Time	SSN
Purchaser	Date	Time	SSN
Seller	Date	Time	SSN
Seller	Date	Time	SSN
Listing Agent & Company			Telephone Number
Selling Agent & Company			Telephone Number