

CLOSING: The closing shall be on or before _____ at the office of Buyer's lender, or _____.

POSSESSION: (Select one applicable option)

___ Seller shall deliver possession to the Buyer at closing.

or

___ Seller shall deliver possession to Buyer within _____ days from date of closing. Seller agrees to pay Buyer for use and occupancy the sum of \$ _____ per day for each day after closing that Seller retains possession. Seller shall be responsible for heat, utilities and home maintenance expenses during said period, and shall deliver possession of the mobile home in the same condition as it is in on the date of closing. Should Seller fail to deliver possession to Buyer as agreed, Seller shall pay to Buyer beginning on the _____ day after closing, the sum of \$ _____ per day until possession is delivered to the Buyer and Buyer shall, in addition to all other remedies, have the immediate right to commence any legal action or proceeding calculated to evict and remove the Seller from the premises. Seller agrees to waive all notices required by the Forcible Entry and Detainer Act or any other statute, and consents to an immediate judgment for possession. Seller further agrees to reimburse Buyer for all reasonable attorneys' fees and court costs Buyer may incur in the enforcement of his rights pursuant to this provision.

Seller shall deposit the sum of \$ _____ in escrow with _____, as Escrowee, at the time of closing, and any monies due the Buyer for Seller's use and occupancy hereunder shall be paid to Buyer from this deposit and the balance, if any, shall be refunded to Seller. Possession shall be deemed delivered to Buyer when Seller has vacated the premises and delivered the keys to the Buyer or the Escrowee. Escrow money shall be limited to delivery of possession, and funds held pursuant to this paragraph shall be used only to satisfy payment for use and occupancy.

CONVEYANCE, LIENS, ENCUMBRANCES:

Seller agrees to sell the mobile home described herein at the price and on those terms set forth herein, and upon receipt of full payment at closing shall convey or cause to be conveyed to Buyer title to said mobile home, free and clear of any and all liens and encumbrances.

PRORATIONS:

The following items, if applicable, shall be prorated as of the date of closing: (a) insurance premiums; (b) monthly lot rents and security deposits; (c) water taxes.

COMMISSION:

Real estate broker's commissions shall be paid in accordance with the terms of the listing agreements and Buyer representation agreements of the respective parties, unless otherwise agreed in writing by the respective parties and their brokers. Seller's broker and Buyer's broker are identified on page four (4) of this Contract.

ATTORNEY MODIFICATION:

The terms of this Contract, except the purchase price, closing date, and possession date, are subject to good faith modification (which may include additional terms) by the attorneys for the parties within three (3) business days from the Contract Date (excluding Saturday, Sunday, and legal holidays). Notice of modification shall be in writing, served upon the other party or his agent, and shall state the specific terms to be modified and the proposed revisions. **IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO AND THIS CONTRACT SHALL CONTINUE IN FULL FORCE AND EFFECT. THE PARTIES ACKNOWLEDGE THAT MODIFICATION PURSUANT TO THIS PROVISION SHALL CONSTITUTE A COUNTEROFFER.**

PROPERTY INSPECTION CONTINGENCY: (Select one applicable option)

___ Buyer declines to have a professional property inspection performed, and this Contract shall not be contingent upon such an inspection,

or

___ Buyer shall have the right, for a period of five (5) business days following the date of acceptance of this Contract, to have the subject property and its improvements inspected by a certified home inspection service of Buyer's choice, and at Buyer's cost. The home inspection shall cover **ONLY** the major components of the Premises: central heating system(s), central cooling system(s), interior plumbing system, electrical system, all mechanical systems, and structural components, consisting of roof, walls, windows, ceilings, floors and foundation. **A MAJOR COMPONENT SHALL BE DEEMED TO BE IN OPERATING CONDITION IF IT PERFORMS THE FUNCTION FOR WHICH IT IS INTENDED, REGARDLESS OF AGE, AND DOES NOT CONSTITUTE A THREAT TO HEALTH OR SAFETY.** Buyer shall indemnify Seller and hold Seller harmless from and against any loss or damage caused by the acts of negligence of Buyer or any person performing such inspection. **BUYER AGREES MINOR REPAIRS AND ROUTINE MAINTENANCE ITEMS ARE NOT PART OF THIS CONTINGENCY.** The parties agree that repairs which do not exceed, in the aggregate, \$500.00 to remedy shall be considered minor deficiencies for the purpose of this paragraph and Buyer agrees to assume those repairs with no allowance from Seller. Buyer, within five (5) business days after acceptance of Contract, shall have the right and option to serve written notice upon Seller, Seller's listing agent, or attorney of the above deficiencies disclosed by the inspection report when the cumulative cost of repair exceeds the limitation set forth herein, and Buyer shall have the right to request repair of all such deficiencies. In the event Buyer makes a request for certain repairs, Buyer shall

immediately deliver a copy of the inspection report to Seller. Seller shall, within five (5) business day thereafter, notify Buyer that (i) Seller will repair such deficiencies; (ii) Seller will, at closing, credit the Buyer in an amount equal to the reasonable cost of the repair of such deficiencies; or (iii) Seller proposes to negotiate the cost or obligation of correcting certain defects; or (iv) Seller will neither repair nor provide a credit. In the event Seller selects option (iv), upon receipt of the Seller's notice, Buyer shall within two (2) business days thereafter notify Seller or Buyer's election to either proceed with the transaction, waiving all home inspection repair requests, or declare the Contract null and void, in which case all earnest money shall be promptly refunded to Buyer. The parties hereto agree that the following items are accepted by Buyer "As Is", shall not be made part of Buyer's request for repairs, and shall not be further negotiated:

IN THE ABSENCE OF WRITTEN NOTICE OF REQUEST FOR REPAIRS FROM BUYER WITHIN THE TIME SPECIFIED HEREIN, THIS HOME INSPECTION CONTINGENCY SHALL BE DEEMED WAIVED BY THE BUYER AND NO LONGER A PART OF THIS REAL ESTATE CONTRACT.

CLEAN CONDITION:

Seller shall leave the premises in broom-clean condition. All personal property not to be conveyed to Buyer and all refuse shall be removed from the premises at Seller's expense by the possession date.

PERFORMANCE/DEFAULT/RELEASE OF EARNEST MONEY:

The earnest money and this Contract shall be held by _____ (Escrowee) for the benefit of the parties hereto, and applied to the purchase price at closing. In the event of a default by Seller or Buyer, the parties are free to pursue any legal remedies available at law or in equity. **THERE SHALL BE NO DISBURSEMENT OF EARNEST MONEY UNLESS ESCROWEE HAS BEEN PROVIDED WITH A WRITTEN AGREEMENT FROM SELLER AND BUYER.** Absent an agreement relative to the disbursement of earnest money within a reasonable period of time, Escrowee may deposit the funds with the Clerk of Circuit Court by the filing of an action in the nature of an interpleader. Escrowee shall be reimbursed from the earnest money for court costs related to the filing of the interpleader action. Seller and Buyer hereby indemnify and hold Escrowee harmless from any and all claims and demands arising out of any release of earnest money pursuant to a written agreement of the parties or court order.

GENERAL CONDITIONS AND STIPULATIONS:

- (a) This contract is subject to the approval by the mobile home park owner or its authorized managing agent of both the Buyer and the mobile home prior to closing. If either the Buyer or the mobile home is not approved by closing, this Contract shall be deemed null and void and all earnest money shall be refunded to Buyer. Buyer agrees to make application for park approval within 7 days from date of acceptance of Contract.
- (b) Seller warrants that as of the date hereof neither he nor his agent has received any notice from the park owner or management agent requiring (a) relocation of the mobile home within the park or (b) removal of the mobile home from the park, whether immediately or upon sale of the mobile home. To facilitate owner or managing agents' consent as required in paragraph (a) herein, Seller agrees to make all repairs to the mobile home as required by park owner or managing agent prior to closing.
- (c) Seller shall deliver to Buyer copies of all rules and regulations, if any have been promulgated by the mobile home park, prior to date of closing.
- (d) Both Seller and Buyer agree to execute all documents and provide all information necessary to enable any lender to issue a commitment for financing and to close this sale.
- (e) Seller represents that he has not received any notice from any governmental body of any ordinance, zoning or building code violation, condemnation proceeding, pending rezoning or special assessment proceedings affecting the property.
- (f) All notices herein required shall be in writing and served upon the parties at the addresses shown on this Contract or upon the attorney for such party. In the event the name and address of the Seller or the attorney for the Seller is unknown, written notice may be served upon the listing broker as agent for such Seller. Facsimile transmission of any offer, acceptance, notice or rider herein provided to the parties, their broker or attorney, shall constitute sufficient notice or acceptance. Original documents shall be forwarded in all instances within three (3) business days of such notice. Notice to any one party of a multiple person party shall be sufficient service to all.
- (g) This Contract and any Riders attached hereto shall constitute the entire agreement and understanding between the Seller and Buyer, and there are no other agreements, representations or understandings, oral or written, between the parties with respect to the subject matter of this Contract. No alteration, modification or amendment to the Contract shall be valid unless in writing and signed by all parties.
- (h) This Contract shall be binding upon the inure to the benefit of the parties and their respective heirs, successors, legal representatives and permitted assignees.

- (i) Where in this Contract masculine pronouns are used or words indicating the singular number appear, such words shall be considered as if feminine or neuter pronouns or words indicating the plural number were used where the context indicates the property of such use.
- (j) The invalidity of any paragraph or subparagraph of this Contract shall not impair the validity of any other paragraph or subparagraph. If any provision of this Contract is determined to be unenforceable by a court, such provision shall be deemed severable and this Contract may be enforced with such provision severed or as modified by such court.
- (k) Prior to closing, Buyer shall have the right to enter into and make a final inspection of the premises to determine that the premises are in the condition required by the terms of the Contract. If there has been an adverse change in the condition of the premises since the Contract Date, the Seller shall restore the premises to the same condition as it was on the Contract Date, or as called for by the terms of the Contract.

This Contract and Riders numbered _____, _____, _____, _____, _____, attached hereto and incorporated herein, shall be executed by Buyer and Seller, and one copy thereof delivered to Seller and one copy delivered to Buyer.

THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED. IF NOT UNDERSTOOD, SEEK LEGAL ADVICE BEFORE SIGNING.

BUYER (S): _____ SELLER (S): _____

BUYER (S): _____ SELLER (S): _____

Date of Offer: _____ Date of Acceptance: _____
 (This date shall be inserted only after the parties hereto have agreed to all the terms and conditions of this Contract and is also referred to herein as the Contract Date).

IDENTITY OF BROKERS AND ATTORNEYS
 (Please complete when executing the Contract)

BUYER'S BROKER: _____ SELLER'S BROKER: _____
 (Company) (Company)

Telephone: _____ Telephone: _____

Fax: _____ Fax: _____

(Designated) or (Dual Agent): (select one) (Designated) or (Dual Agent): (select one)
 _____ (Agent's Name) _____ (Agent's Name)

BUYER'S ATTORNEY: _____ SELLER'S ATTORNEY: _____

Telephone: _____ Telephone: _____

Fax: _____ Fax: _____