

OFFER TO PURCHASE
NORTH HILLS AT FAIRHOPE,
A PLANNED UNIT DEVELOPMENT

This **AGREEMENT** is made this the _____ day of _____, 20____ by and between **NORTH HILLS AT FAIRHOPE, LLC, AN ALABAMA LIMITED LIABILITY COPMANY**, hereinafter referred to as **SELLER** and _____, hereinafter referred to as **PURCHASER**.

RECITALS:

1. **DESCRIPTION OF LOT.** Subject to the terms and conditions of this **AGREEMENT**, **SELLER** hereby agrees to sell and **PURCHASER** hereby agrees to purchase the lot known as **Lot _____**, in **NORTH HILLS AT FAIRHOPE, A PLANNED UNIT DEVELOPMENT**, located in **BALDWIN COUNTY, ALABAMA**.

2. **PURCHASE PRICE, ESCROW MONEY AND TERMS OF PAYMENT.** **PURCHASER** agrees to pay the purchase price in the following manner:

- A. Purchase price of **Lot _____**: \$ _____
- B. Escrow Money Deposit to be paid upon the execution of this **AGREEMENT**, which shall be held by **SELLER** in accordance with the terms and condition of this **AGREEMENT**: \$ _____
- C. Balance of purchase price to be paid at closing, in cash or other bankable funds: \$ _____
- D. **TOTAL PURCHASE PRICE**: \$ _____

3. **ESCROW MONEY DEPOSIT.** The Escrow Money Deposit required to be paid to **SELLER** by the **PURCHASER** shall be held in escrow and checks made to North Hills At Fairhope, LLC pending the closing of this sale. At the time of closing on this sale said deposit shall be applied on or toward the cash purchase price. In the event that this Offer is not accepted or the title is not merchantable, then, and in that event, this Offer to Purchase shall be null and void and the Earnest Money shall be refunded to **PURCHASER** in full. However, in the event should the **PURCHASER** fail to complete the purchase of the property after the **SELLER** accepts this Offer and furnishes merchantable title, then, the **SELLER** shall retain the deposit as liquidated damages and shall additionally have the right to pursue all other remedies available to the **SELLER** at law or in equity.

4. **CLOSING DATE.** Closing shall occur on of before the _____ day of _____, 20____. Closing shall take place at the Offices of **STEWART TITLE CO., 24190 US Highway 98, Fairhope, AL** at a specific time and shall be agreed upon by the **SELLER** and the **PURCHASER**. **PROVIDED, HOWEVER**, should the **SELLER** and the **PURCHASER** mutually agree to extend said closing date, the closing date shall be extended for a reasonable period of time to be agreed upon by the **SELLER** and the **PURCHASER** in writing.

5. **CLOSING EXPENSES.**

- A. The following **CLOSING EXPENSES** shall be paid by **SELLER**:
 - 1. Warranty Deed from **SELLER** to **PURCHASER**.
 - 2. Cost of Owner's Title Insurance Policy in the amount of the purchase price.
 - 3. Fees of the Attorney representing **SELLER**.
- B. **PURCHASER** shall pay all other costs of the closing, including, but not limited to:
 - 1. Recording of the deed, including all deed taxes.
 - 2. All costs required to be paid by the Mortgagee if the lot is to be mortgaged by **PURCHASER**.

3. Proration of all ad valorem taxes, which shall be applicable to the lot.
4. Utility deposits apportioned or assigned to said lot.
5. Fees of the Attorney representing **PURCHASER** and the fees for services of any other parties engaged by the **PURCHASER**.
6. Any expenses charged by the title agent for the handling of the closing.
7. Any other expenses or charges specified in this **AGREEMENT** to be paid by the **PURCHASER**.
8. Proration of property owner's association dues, which shall be applicable to the lot.
9. Working Capital Contribution, which shall be applicable to the lot.

6. **CONVEYANCE.** Title shall be conveyed by a Warranty Deed.

7. **AGENCY DISCLOSURE.**

The Selling Company is: _____

(Two Blocks may be checked)

An agent of the **SELLER** _____

An agent of the **PURCHASER** _____

An agent of both the **SELLER** and **PURCHASER** and is acting
as a limited consensual dual agent _____

Assisting the **PURCHASER** and **SELLER** as a transaction broker _____

SELLER(S) INITIALS: _____ **PURCHASER(S) INITIALS:** _____

8. **PERIOD OF OFFER.** This Offer is made for a period of FIVE (5) days and if it is not either accepted or rejected within that period of time, this Offer shall become null and void and the entire earnest money deposit shall be refunded in full to **PURCHASER**.
9. **ENTIRE AGREEMENT.** The foregoing constitutes the entire **AGREEMENT** of the parties with reference to the purchase of the within described property. No terms and conditions agreed on verbally will be recognized. Any changes must be in writing and approved by all parties to this Offer to Purchase.
10. Buyer is aware that seller is a licensed Real Estate Broker in the state of Alabama.
PURCHASER(S) INITIALS: _____

IN WITNESS WHEREOF, the parties to this **AGREEMENT** have duly executed this **AGREEMENT** or caused this **AGREEMENT** to be executed to be effective as of the effective date.

PURCHASER

PURCHASER

WITNESSES:

PURCHASER executed this **AGREEMENT**
on this the _____ day of _____, 20____.

PURCHASER desires that title be taken in the name of:

**NORTH HILLS AT FAIRHOPE, LLC
AN ALABAMA LIMITED
LIABILITY COMPANY**

By: _____

Its: _____
SELLER

WITNESSES:

SELLER executed this **AGREEMENT**
on this the _____ day of _____, 20__.