

## Contract for Sale of Real Estate Note and Deed of Trust

This Purchase Agreement is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_; by and between, \_\_\_\_\_, (SELLER) and \_\_\_\_\_ and/or assigns (PURCHASER), whereas SELLER is the owner of a certain Note and Deed of Trust.

### **Secured by the property known as: LEGAL DESCRIPTION OF PROPERTY**

SELLER agrees to sell and transfer said Note and Deed of Trust all upon the following Terms and Conditions as set forth herein; For and in consideration of the value to be paid, mutual benefits derived, the SELLER, hereby, grants the PURCHASER and/or assigns the exclusive right to purchase the note and security instruments, and the parties hereto agree as follows:

1. **PURCHASE PRICE:** SELLER warrants and represents that the balance due on the above mentioned Note as is: \$\_\_\_\_\_ after \_\_\_\_\_, 20\_\_\_\_ payment.  
**PURCHASER shall pay to SELLER \$\_\_\_\_\_ , with payments to PURCHASER on subject Note beginning in \_\_\_\_\_, 20\_\_\_\_.**
2. **SELLER shall keep and maintain documentation of any Note payments that are paid during the processing of this transaction. PURCHASER will be credited for any money collected by SELLER for the month of \_\_\_\_\_, 20\_\_\_\_ or later.**
3. **COSTS:** PURCHASER will pay appraisal costs, and ½ of all other cost of closing; SELLER will pay for owner's policy of title insurance, and pay ½ of all cost of closing.
4. SELLER warrants that all real property taxes that are due and payable have been paid.  
 Escrow is collected and will be credited to purchaser.  
 Escrow is not collected.

5. **CONTINGENT:** This purchase shall be expressly contingent upon the following Conditions:
- A. The real property securing the above described Note shall be of sufficient value to secure the investment. The determination of sufficient value shall be the sole discretion of PURCHASER.
  - B. PURCHASER shall have 15 days to fully examine the SELLER'S title, the Contract for Deed, the CONTRACTED property, payment history, credit and financial status of the payers. 15 days to being when delivered to Purchaser.
6. If any of the above mentioned conditions of sale are found to be unacceptable to PURCHASER, the PURCHASER shall notify SELLER and this contract shall become null and void.
- 7. This agreement shall be in full force and effect for a period of 30 days from the date of the PURCHASER receiving all the documentation requested from all parties.**
- 8. Purchaser shall prepare mortgagor/mortgagee estoppels to be signed by respective parties.**

\_\_\_\_\_  
SELLER

\_\_\_\_\_  
Date

\_\_\_\_\_  
PURCHASER

\_\_\_\_\_  
Date