**COMMERCIAL**

**PURCHASE CONTRACT**

\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_

1. **Parties and Property**. **\*\*\*\*\*\*\*\* or its assigns** (“Purchaser” or "Buyer"), agrees to buy, and **\*\*\*\* LLC** (“Seller”), agrees to sell, on the terms and conditions set forth in this Commercial Purchase Contract (“Contract”), the real estate with an address of **\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\***, in the County of \*\*\*\*\*\*, State of \*\*\*\*\*, described on Exhibit A attached hereto and made a part hereof, together with all interest of Seller in vacated streets and alleys adjacent thereto, all easements and other appurtenances thereto, all improvements thereon and all attached fixtures thereon excluding fixtures, if any, owned by tenants (collectively, the “Property”).

2. **Inclusions**. The purchase price includes all personal property and other items located on or attached to the Property and owned by Seller at the time of execution of this contract and subsequently added prior to closing, subject to the rights of tenants under leases, including, without limitation, smoke/fire/burglar alarms, security devices, inside telephone wiring and connecting blocks/jacks, plants, floor coverings, intercom systems, and built-in kitchen appliances (collectively, the “Inclusions”).

Excluded from the purchase shall be the following items only\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3.  **PURCHASE PRICE.**

a. The Purchase Price shall be paid by the buyer in the amount of $\*\*\*\*\*\*\*, due at closing by buyer paying $\*\*\*\*\*\* at closing and executing a promissory note in the amount of \*\*\*\*\*\* at \*\*\*\*% interest only due in monthly payments of \*\*\* starting on \*\*\*\*, 20\_\_\_\_ and due and payable within \_\_\_\_\_ years after closing.

b. All Realtor fees of either party and other customary Seller-paid closing costs shall be paid by Seller from the funds paid as the Purchase Price or by other means as agreed by the Parties.

c. Purchase will pay $\*\*\*\*\*\* as earnest money which will be deposited with \*\*\* Title Company.

4. **Good Funds**. All payments required at closing shall be made in immediately available funds.

5. **Assignable.** This Contract shall be fully assignable by Purchaser, upon consent of Seller which shall not be unreasonably withheld. However, Purchaser may assign this Contract without notice or consent of Seller to any entity in which is wholly owned by Purchaser or owned by the at least 90% of the members of Purchaser. In the event of such assignment, the term “Purchaser” shall also mean the assignee of such assignments and Purchaser shall have no further duties or liabilities to Seller whatsoever. Except as so restricted, this Contract shall inure to the benefit of and be binding upon the heirs, personal representatives, successors and assigns of the parties.

6. **Evidence of Title.** On or before five (5) days after the full execution of this Contract by Seller and Purchaser (the “Execution Date”), Seller shall furnish to Purchaser, at Seller’s expense, a current commitment for an owner’s title insurance policy dated no earlier than the Execution Date in an amount equal to the purchase price issued by Title Insurance Company, together with copies of instruments (or abstracts of instruments) listed in the schedule of exceptions (collectively, the “Exceptions”) in the title insurance commitment. This requirement shall pertain only to instruments shown of record in the office of the clerk and recorder of the designated county or counties.

The title insurance commitment, together with any copies or abstracts of instruments furnished pursuant to this Paragraph 6, constitute the title documents (collectively, the “Title Documents”). At closing, Seller will agree to execute a lien affidavit as may be required to show that no unpaid work has been done on the property an no delivered materials have been unpaid that may result in a mechanic's lien on the property.

7. **Title**.

(a) Title Review. Purchaser shall have the right to inspect the Title Documents. Written notice by Purchaser of unmerchantability of title or of any other unsatisfactory title condition shown by the Title Documents shall be signed by or on behalf of Purchaser and given to Seller on or before the later of (i) five (5) business days after receipt of the Title Documents, or (ii) five (5) calendar days prior to closing, or (iii) within five (5) business days after receipt by Purchaser of any endorsement(s) adding any Exception(s) to the title commitment, together with a copy of the Title Document adding such new Exception(s) to title. If Seller does not receive Purchaser’s written notice of unmerchantability of title, by the date(s) specified above, Purchaser shall be deemed to have accepted the condition of title as disclosed by the Title Documents as satisfactory.

(b) Matters Not Shown by the Public Records. In accordance with the provisions of Paragraph 10 hereof, Purchaser shall have the right to inspect the Property to determine if any third party(s) has any right in the Property not shown by the public records (such as an unrecorded easement, unrecorded lease, or boundary line discrepancy). Purchaser shall have the right to Terminate this contract at any time prior to closing if in its sole discretion, it finds that the Title is affected by any matter not shown by public record.

(c) Right to Cure. If Seller receives written notice of unmerchantability of title or any other unsatisfactory title condition(s) as provided in subparagraphs (a) or (b) above (the “Title Defects”), Seller shall, within five (5) days after Seller’s receipt of the written notice(s) of Title Defects, notify Purchaser as to those Title Defects, if any, that Seller shall attempt to cure prior to closing (“Seller’s Response Notice”). If such notice is given to Purchaser less than six calendar days prior to closing and upon notice to Purchaser, Seller shall request that closing be delayed for five days. If Seller fails to deliver such Seller’s Response Notice to Purchaser within such five (5) days, Seller shall be deemed to have notified Purchaser that Seller shall not cure any Title Defect(s) raised in Purchaser’s written notice. If Seller notifies Purchaser (or is deemed to notify Purchaser) that it will not cure any or all Title Defect(s) , then Purchaser may (i) terminate this Contract by written notice to Seller given within two (2) business days after Purchaser receives (or is deemed to receive) Seller’s Response Notice in which event the Earnest Money, together with all interest earned thereon shall be returned to Purchaser and neither party shall have any further liability to the other hereunder except as expressly set forth in this Contract; or (ii) proceed to close with no reduction in or offset against the purchase price, and thereafter Purchaser shall be deemed to have accepted such Title Defect(s) as permitted title exceptions and Purchaser shall have waived any and all claims and liabilities against Seller with respect to such Title Defect(s). If Seller fails to correct Title Defect(s) it had notified Purchaser in writing that it would correct on or before the date of closing, then at Purchaser’s option, such option to be exercised by Purchaser by written notice to Seller on the date of closing, (i) Purchaser may take title subject to such Title Defect(s) and the purchase price shall be reduced by an amount equal to 125% of the amount necessary to correct such defect ; or (ii) Purchaser may terminate this Contract, in which case the Earnest Money together with accrued interest thereon shall be returned to Purchaser, and except as otherwise expressly provided in this Contract, neither party shall have any further rights or obligations hereunder.

(d) Title to the Property shall be conveyed at closing by General Warranty Deed, subject to the following:

(i) All present and future building, zoning and other restrictions, regulations, requirements, laws, ordin­ances, resolutions and orders of any state, municipal, federal or other governmental authority, including without limitation all boards, bureaus, commissions, departments and bodies thereof, now or hereafter having or acquiring jurisdiction over the Premises or the use or improvement thereof. This sale includes all rights of Seller to challenge the existence or application of the foregoing.

(ii) All covenants, restrictions, easements and agreements of record provided same do not prohibit the maintenance of the structure or structures now on the Premises.

(iii) The state of facts which would be shown by a current survey and inspection of the Premises.

(iv) The leases and tenancies listed in the Schedule of Lease annexed hereto as Exhibit B, and any new leases or renewals of existing leases hereafter entered into in the ordinary course of business (the "Leases"), and the rights of the tenants and occupants thereunder or under applicable law, and any further subleases, ten­ancies or occupancies emanating therefrom.

(v) The rights, if any, relating to construction, maintenance and operation of public utility lines, wires, poles, cables, pipes, distribution boxes and other equipment and installations on, over and under the Premises.

(vi) Any corporate franchise, corporate income or other corporate taxes owed by any corporation in the chain of title, and any estate, inheritance and other taxes owed any party in the chain of title, provided the Title Company will insure against collection from the Premises or provided Seller agrees to satisfy the same within ninety days after the closing and deposits with its attorney or the Title Company a sum reasonably suf­ficient to pay such taxes or to release the Premises from the lien thereof.

(vii) Any financing statements, conditional bills of sale, chattel mortgages or security interests filed more than five years prior to the Closing Date and not renewed within said five years, or filed against personal property owned by any tenant or no longer at the Premises.

(viii) Encroachments and projections of walls, founda­tions, stoops, cellar steps, areas, cornices, trim or other improvements or installations onto the Premises or from the Premises onto adjoining property; party walls and party wall rights; variations between the record lot lines of the Premises and those shown on the tax map; and consents for the erection and maintenance of any structures on, under or above any streets or roads in front of or adjoining the Premises.

(ix) Real estate taxes, water charges and sewer rents, if any, subject to adjustment as hereinafter provided.

8. **Leases, Service Contracts and Property Documents; Seller’s Knowledge and Possession**.

(a) Document Delivery and File Review. Seller shall deliver to the Purchaser the following: (i) a copy of the current leases affecting the Property (collectively, the “Leases”); (ii) a copy of the current maintenance, supply and any other contracts or agreements affecting the Property (collectively, the “Service Contracts”); (iii) any and all relevant documents to the Property with respect to the physical condition of the property, interests, lessee or lien rights in the property and all information affecting title and the right of an owner to use the Property and lease each unit. During the Due Diligence Period and so long as this Contract has not been terminated, Purchaser shall also be allowed to have reasonable access to the files of Seller relating to the Property in the possession of Seller during normal business hours and upon two (2) business days prior notice; provided that, Purchaser shall not be allowed access to the files of Seller for more than five (5) times during the Due Diligence Period.

(b) Knowledge of Seller. As used in this Contract with respect to any disclosures made by Seller relating to matters of which Seller has knowledge or any agreement of Seller to deliver or make available documentation in its possession, or any representations and warranties made by Seller, the term “Seller” shall mean and refer to all owners, agents and managers of Seller.

(c) Lease Activity. Seller warrants that except for a lease to the business with which this Agreement is contingent upon the purchase of, no other person or party has any lease or other right to the Property.

(d) **Environmental Reports, Notices and Agreements.** Seller shall deliver to Purchaser within five (5) calendar days after the Execution Date any environmental inspection and assessment (the “Assessment”) it may have reasonable access to and disclose any knowledge of such an assessment if it cannot produce one. Furthermore, Seller shall provide to Purchaser any and all notices of zoning, use or other violations affecting the Property and unless provided, Seller acknowledges that none have been delivered or posted to its knowledge. Notwithstanding any other provision or right to terminate, upon any notice given of such violations after the right of Purchaser to inspect shall give Purchaser the right to terminate this Contract within 5 days of such notice and upon closing, Seller shall warrant that no other notices have been given or posted to its knowledge.

9. **Representations and Warranties.** Seller and Purchaser make the following representations and warranties:

(a) Representation and Warranties of Seller. Seller hereby represents and warrants the following:

(i) Seller Authority. Seller is the sole owner of the Property and has all right to sell the Property under the terms defined herein. Subject to the provisions herein Seller has full power and authority to enter into this Contract and to perform its obligations hereunder and has taken or will take all action required by law, its governing instruments or otherwise to authorize the execution, delivery, and performance of this Contract and the documents contemplated herein. Furthermore, the signatory for Seller has been granted the authority to complete this transaction.

(ii) No Proceedings. Seller has not received a written notice from any court or other governmental entity that any legal or administrative proceeding is pending or threatened against Seller which would adversely affect its right to convey the Property to Purchaser or use the Property as contemplated in this Contract or the contract for sale of the business made in conjunction with this Contract. Seller has not received a written notice that any condemnation or eminent domain proceeding is pending or threatened with respect to the Property.

(iii) Leases. Seller has delivered to Purchaser a correct and complete copy of each Lease and all amendments thereto. There are no other leases or possessory rights of others regarding the Property except as disclosed to Purchaser, disclosed in the Leases delivered to Purchaser or disclosed in the Title Documents or the survey.

(iv) No Notice of Violation. Seller has not received a written notice from any governmental body claiming a violation of any building, zoning, environmental, or other law or ordinance or any notice that would limit the use of the Property as intended including but not limited to the lease of five rental units.

(v) Payment of Services and Material. Seller has paid or will pay for services or materials furnished to the Property at the request through the date of closing of Seller so that no lien for services or materials may be asserted against the Property with respect to services or materials requested by Seller.

(vi) Survival. The representations and warranties of Seller contained herein shall survive the closing hereunder.

(vii) Seller warrants that the Property is not a personal residence but is in fact a commercial rental property.

(b) Representations and Warranties of Purchaser. Purchaser hereby represents and warrants to the best of its knowledge the following:

Purchaser Authority. Purchaser is duly organized, validly existing and in good standing under the laws of the State of \*\*\*\*\*. The individuals executing this Contract and all other agreements, instruments and documents herein required to be made or delivered by Purchaser pursuant hereto are and shall be duly authorized to sign the same on Purchaser’s behalf and to bind Purchaser thereto. Purchaser has full power and authority to enter into this Contract and to perform its obligations hereunder and has taken or will take all action required by law, its governing instruments or otherwise to authorize the execution, delivery, and performance of this Contract and the documents contemplated herein.

10. **Inspection**. This Contract is subject to the inspection and approval by the Buyer in writing of the Property within \*\*\*\*\*\*\* days after mutual execution of contract. If for any reason the Buyer finds the Property unsuitable during this time period, Buyer shall execute in writing his objections and Seller shall have the option to repair such items or lower the purchase price at a mutually agreed upon amount or choose to cancel the contract and refund Buyer's earnest money in full.

Prior to closing and so long as this Contract has not been terminated, Purchaser shall have reasonable access to the Property for the purposes described herein and to conduct non-invasive and non-destructive tests and inspections. This license and right of access shall cease without notice upon termination of this contract. Such access shall be during reasonable business hours upon notice to Seller and subject to the rights of any tenants. Such activities shall be carried out at Purchaser’s sole cost, risk, and expense and without damage to the Property. Purchaser shall at all times comply with all applicable ordinances, laws, rules, and regulations.

11. **Closing**. Buyer shall have \*\*\*\*\* days from mutual execution of contract to close and deliver to seller the funds as described above. Buyer may extend said closing date an additional 30 days for the payment of $\*\*\*\*\*\*.

Seller shall deliver to Purchaser at the closing:

(a) A special warranty deed, executed in proper form for recording, and sufficient to convey title to the Premises in accordance with this Agreement.

(b) A bill of sale, without recourse or warranty, for all right, title and interest of Seller in and to the fixtures, equipment and personal property included in this sale.

(c) An assignment, without recourse or warranty, of the landlord's interest under all Leases affecting the Premises, together with a letter to the tenants advis­ing them of the change of ownership. All security deposits under the Leases, other than security deposits applied in accordance with the Leases, shall be turned over to Purchaser at the closing.

(d) If the title examination discloses judgments, bankruptcies or other returns against other persons having names the same as or similar to Seller, Seller shall deliver an affidavit showing that such judgments, bankruptcies and other returns are not against Seller.

(e) A certificate evidencing that Seller is not a "foreign person" within the meaning of the Internal Revenue Code of 1986, as amended. Based thereon, no portion of the Purchase Price shall be withheld by Purchaser pursuant to the Code.

Purchaser shall deliver to Seller at the closing:

(a) An assumption of the landlord's obligations under the Leases assigned to Purchaser at the closing. Said assumption shall contain Purchaser's agreement to indemnify and hold Seller harmless from and against all liability, claim, loss, damage or expense, including reasonable attorneys' fees, incurred in connection with, or arising or asserted with respect to, any violation of the landlord's obligations under the Leases.

(b) A receipt for security deposits under the Leases and interest thereon assigned to Purchaser. Said receipt shall contain Purchaser's agreement to indemnify and hold Seller harmless from and against all liability, claim, loss, damage or expense, including reasonable attorneys' fees, incurred in connection with, or arising or asserted with respect to, said security deposits and interest.

(c) Such documents as may be reasonably required to consummate the transactions contemplated herein, which are not inconsistent with this Agreement

12. **Survey, Engineer's Report**. If in its possession, Seller shall deliver to Purchaser **an** ALTA/ACSM survey of the Property, certified to Seller, Purchaser, the Title Company and at Purchaser’s request, to Purchaser’s lender (the “Survey”). Purchaser acknowledges that the Survey is being delivered to Purchaser for information purposes only and that Seller makes no representation or warranty about the accuracy or the Survey or about the Property as depicted on the Survey.

(a) Purchaser shall pay up front the cost of an engineer's report on the property, which shall reimbursed by seller at closing only if the buyer closes on the property.

13. **Closing Costs, Documents and Services**. The following closing costs and closing documents shall be paid or executed, respectively, at closing:

(a) Closing Costs.

(i) Buyer shall pay:

(1) **The** cost of preparation of the assignment of the leases and other documents of conveyance to be prepared by buyer's attorney

(2) **Prorations** described herein.

(3) **The** cost of any inspections, audits, reviews, surveys, or other matters relating to the review of the Property or Inclusions performed on behalf of or at the request of Purchaser;

(4) **Any** governmental recording fees necessary to record the Warranty Deed;

(5) **Any** sales, use or transfer taxes that may accrue as a result of the conveyance;

(6) The cost of the real estate closing and settlement fee;

**14. Prorations**. The following items shall be credited, debited or prorated between the parties as of 11:59 p.m., Central time on the day before closing (the “Proration Date”), and shall be deducted from or added to the cash portion of the balance of the purchase price due on the closing date, as the case may be (for the purpose of calculating prorations, Purchaser shall be entitled to the income and responsible for the expenses for the entire day upon which the closing occurs);

(a) Rents. All current base rental amounts (other than additional rents, common area maintenance charges, taxes, insurance payments and other charges and amounts) actually received by Seller in cleared funds on the Proration Date under the Leases (collectively the “Rents”) shall be prorated between the parties as of the Proration Date.Seller shall not contact tenants after the date of closing in connection with any attempt to seek repayment of delinquent amounts payable under the Leases; provided, however, that Purchaser shall make reasonable efforts to collect any such delinquent amounts on behalf of Seller.

(b) CAM Charges. Seller warrants that no such charges are due from any party for this Property and that any amounts collected for such charges or for HOA dues or similar collections have been used properly and no additional payments are due and all required maintenance or other work required under any agreement has been performed and paid for in full.

(c) Leases and Security Deposits. Seller shall deliver to Purchaser at closing an assignment, without recourse or warranty, of the landlord's interest under all Leases affecting the Premises, together with a letter to the tenants advis­ing them of the change of ownership. All security deposits under the Leases, other than security deposits applied in accordance with the Leases, shall be turned over to Purchaser at the closing.

(d) Taxes. To the extent the Leases require the tenant thereunder to pay Taxes, Taxes for 20\_\_\_\_\_ and subsequent years shall be paid by the Purchaser and the full amount of the Taxes collected by Seller under the Leases for periods since \*\*\*\*\*\*\* (the “Tax Collection”) shall be credited to Purchaser and debited to Seller **and Seller will provide Purchaser with a list of such amounts paid**. To the extent (i) the Leases do not require the tenant thereunder to pay the Taxes, or (ii) space within the Property is vacant for all or a portion of calendar year 20\_\_\_\_\_, that portion of the Taxes shall be prorated between the parties as of the Proration Date. If the real estate taxes affecting the Premises are reduced, because of a reduction of the assessed valuation or tax rate or for any other reason, Seller and Purchaser shall adjust the benefits of the tax savings as of the Closing Date. The provisions of this paragraph shall survive the closing.

(e) Other Items. All other items that are customarily prorated in \*\*\* in transactions similar to the transaction contemplated hereby shall be prorated between the parties in the customary manner.

(f) Purchaser Rights. Seller acknowledges and agrees that in the event any amounts collected from the tenants under the Leases for Rents, CAM Charges, Taxes or other items for 2009 is less than the amount due from the tenants pursuant to the Leases for such items, , Purchaser may seek the remaining monies from the tenants in accordance with the terms of the respective Leases.

(g) Final Prorations. Except as set forth in subparagraph 18(a) and 18(b) above, all prorations provided for in this Paragraph shall be final and not subject to redetermination and correction.

15. **Possession**. Possession of the Property shall be delivered to Purchaser on the date of delivery of the deed, subject to the Leases and any matters described in Paragraph 7 hereof on the date of closing.

16. **Condition of and Damage to Property**. If, prior to Closing, all or any portion of the Property is damaged by fire or other natural casualty (collectively “Damage”), or is taken or made subject to condemnation, eminent domain or other governmental acquisition proceedings (collectively “Eminent Domain”), then:

(a) If the aggregate cost of repair or replacement or the value of the Eminent Domain (collectively, “repair and/or replacement”) is $10,000.00 or less, in the opinion of Purchaser’s and Seller’s respective engineering consultants, Purchaser shall have the right to close and take the Project as diminished by such events with an assignment by Seller of any casualty insurance or condemnation proceeds and the payment by Seller to Purchaser of any applicable deductible amounts.

(b) If the aggregate cost of repair and/or replacement is greater than $10,000.00, in the opinion of Purchaser’s and Seller’s respective engineering consultants, then Purchaser, at its sole option, may elect either to (1) terminate this Contract by written notice to Seller and receive an immediate return of the Earnest Money, together with all interest earned thereon, and neither party shall have any further liability to the other hereunder, except as expressly provided in this Contract; or (2) proceed to close and take the Property as diminished by such events; together with an assignment of the proceeds of Seller’s casualty insurance for all Damage (or condemnation awards for any Eminent Domain) and the payment by Seller to Purchaser of any applicable deductible amounts.

(c) In the event of a dispute between Seller and Purchaser with respect to the cost of repair and/or replacement with respect to the matters set forth in this Paragraph 20, an engineer designated by Purchaser shall determine the cost of the repair in writing.

17. **Time of Essence/Remedies**. Time is of the essence hereof. If any note or check received as Earnest Money hereunder or any other payment due hereunder is not paid, honored or tendered when due, or if any other obligation hereunder is not performed or waived as herein provided, there shall be the following remedies:

(a) Purchaser Default. If Purchaser is in default, Seller shall be entitled to receive and retain the Earnest Money, if any, together with all interest thereon as fixed and liquidated damages as Seller’s sole remedy for Purchaser’s default, and Purchaser and Seller shall cause Title Insurance Company to promptly deliver the Earnest Money together with all interest earned thereon to Seller and, upon Seller’s receipt of the Earnest money and interest thereon, this Contract shall terminate and neither party shall any further liability hereunder, except for those liabilities which expressly survive the termination of this Contract.

(b) Seller Default. If Seller is in default, Purchaser may elect to treat this Contract as canceled, in which case all payments and things of value received hereunder shall be returned and Purchaser may recover such damages as may be proper, or Purchaser may elect to treat this Contract as being in full force and effect and Purchaser shall have the right to specific performance or damages, or both.

(c) Costs and Expenses. Anything to the contrary herein notwithstanding, in the event of any litigation or arbitration arising out of this Contract, the court shall award to the prevailing party all reasonable costs and expenses, including attorney’s fees.

(d) Upon any termination of this agreement by right or by time, all earnest money and things of value shall be returned to Purchaser.

18. **Merger**. This Contract contains the entire understanding and agreement between the parties with respect to the subject matter hereof, and all prior negotiations, agreements, and understandings, oral or written with respect hereto, are fully merged herein and superseded hereby.

19. **Termination**. In the event this Contract is terminated in accordance with the provisions hereof, all payments and things of value received hereunder shall be returned and the parties shall be relieved of all obligations hereunder except as otherwise provided herein.

20. **1099 Reporting**. The closing agent shall be designated as the reporting person for the purposes of the reporting requirements pursuant to Internal Revenue Code Reg. §1/6045-4 and will be responsible for preparing and submitting to the Internal Revenue Service IRS Form 1099 and such other forms and information as may be required to timely report the transaction contemplated by this Contract to the Internal Revenue Service in accordance with applicable law.

21. **Non-Foreign Status**. Seller represents that Seller is not a foreign person within the meaning of the Foreign Investment in Real Property Tax Act ("FIRPTA"). Seller shall deliver to Purchaser at the closing a certification stating that Seller is not a foreign person in the form required by FIRPTA. Each of the parties represent that they are not on the federal terrorist watch list and they are not entities restricted from doing business under federal anti-terrorism laws. The parties agree not to violate federal anti-terrorism laws.

The parties who are the Seller and Purchaser each represent that: (i) each is not listed on the Special Designated National and Blocked Persons List maintained by the Office of Foreign Asset Control (the "OFAC") pursuant to Executive Order No. 13224, 66 Fed. Reg. 49079 (the "Order"); (ii) each is not on any other list of terrorists or terrorist organizations maintained pursuant to the Order, the rules and regulations of OFAC, or any other applicable requirements contained in any enabling legislation or other Executive Orders in respect of the Order; and (iii) each has not been convicted, pleaded nolo contendere, indicted, arraigned or custodially detained on charges involving money laundering or predicate crimes to money laundering.

22. **Amendments**. This Contract may not be altered or amended except by a writing signed by all parties hereto. A waiver by Purchaser or Seller of any default by Seller or Purchaser, respectively, hereunder shall not be deemed a waiver of any subsequent default or an implied or expressed amendment or alteration of any term thereof.

23. **Notices**. All notices, requests, approvals, or other communications to be given pursuant to this Contract shall be in writing and shall be deemed given (i) upon receipt of a personal delivery, cost prepaid; (ii) upon receipt of a legible facsimile or other telecopy transmission during normal business hours (followed with a “hard copy” sent by a nationally recognized overnight delivery service or mail, as provided herein); (iii) one (1) day after delivery to a nationally recognized overnight delivery service, cost prepaid, or (iv) three (3) days following deposit in the U.S. mail, certified mail, return receipt requested, postage prepaid. All notices shall be addressed to the respective party at the following address:

If to the Seller:

\*\*\*\*\*

If to the Buyer

\*\*\*\*\*

Any party may change the address to which notices are to be sent by providing notice in accordance with the foregoing.

24. **Time for Performance.** In the event any date described herein for payment or performance of the provisions hereof falls on a Saturday, Sunday, or legal holiday, the time for such payment or performance shall be extended to the next business day.

25. **Governing Law**. This Contract shall be governed by and construed in accordance with the laws of the State of \*\*\*\*.

26. **Severability**. If any provision of this Contract is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions of this contract shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

27. **Effect of Headings**. The subject headings of paragraphs and subparagraphs of this Contract are included for purposes of convenience only, and shall not affect the construction or interpretation of any of its provisions.

28. **Counting of Days**. Unless otherwise provided, a reference to days or a number of days is a reference to calendar days. A reference to “business days” means any day Seller is open for regular business.

29. **Brokerage**. Each party hereto represents and warrants to the other that it has dealt with no brokers or finders in connection with this transaction, Seller shall pay any brokers’ commission due to Broker pursuant to the terms of a separate agreement between Seller and Broker and the Broker shall pay Purchaser’s agent. Seller and Purchaser each hereby indemnify, protect and defend and hold the other harmless from and against all losses, claims, costs, expenses, damages (including, but not limited to, attorneys’ fees of counsel selected by the indemnified party) resulting from the claims of any broker, finder, or other such party, other than Broker, claiming by, through, or under the acts or agreements of the indemnifying party. The obligations of the parties pursuant to this Paragraph 29 shall survive any termination of this Agreement.

30. **Drafting.**  This contract has been drafted by the Purchaser. Seller is advised to seek its own counsel to review this document before execution.

31. **Notice of Acceptance**. If this Contract is accepted by Purchaser in writing and Seller receives an original of this Contract executed on behalf of Purchaser on or before \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 5:00 p.m. \*\*\*\* Time, this document shall become a contract between Seller and Purchaser.

**SELLER:** \*\*\*\*\*\*

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name:

Title:

**PURCHASER:** \*\*\*\*\*

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**EXHIBIT A**

**Legal Description**