

**PURCHASE AND SALE AGREEMENT  
WITH EARNEST MONEY DEPOSIT**

Received from \_\_\_\_\_, (the "Buyer(s)"), the sum of \$ \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), by Check # \_\_\_\_\_, paid to \_\_\_\_\_, (the "Seller(s)"), as earnest money and deposited with Mat-Su Title Insurance Agency, Inc, on the terms as set forth as follows:

1. Sale. The Seller(s) agrees to sell to Buyer(s) and Buyer(s) agrees to purchase, at the price and on the terms and conditions set forth below, the following described property in the Palmer Recording District, Third Judicial District, State of Alaska:

\_\_\_\_\_  
\_\_\_\_\_.

hereinafter "the Property". The sales price includes the following personal property (if none, leave blank):\_\_\_\_\_.

2. Price. The total purchase price for the Property is: \$ \_\_\_\_\_, payable by the Buyer(s) as follows:

(a) The earnest money deposit mentioned above is to be held by Mat-Su Title Insurance Agency, Inc. in its non-interest trust account. Said earnest money will be held by Mat-Su Title Insurance Agency, Inc. until the transaction is completed or fails to close. If the Buyer(s) is unable to complete this purchase, the earnest money may, at Seller's sole option, be forfeited as liquidated damages and Seller(s) may elect to pursue any other remedy available at law or in equity, if any. If for any reason the transaction fails to close, there will be a \$250.00 cancelation fee for the title search that was completed. Should the sale close, the earnest money deposit shall be credited against the purchase price due Seller(s) at closing.

(b) The balance of the purchase price in the form of cash or certified check shall be deposited with the escrow agent on or before closing, or payable as follows:

(Leave blank if no financing) \_\_\_\_\_  
\_\_\_\_\_.

3. Condition of Property. Buyer(s) offers to purchase the property in its present "As-Is" condition (if left blank), or, subject to the following items to be completed before closing:

\_\_\_\_\_  
\_\_\_\_\_.

4. Other Buyer Contingencies. Other contingencies of Buyer(s) purchase are: (If none leave blank)\_\_\_\_\_

\_\_\_\_\_.

5. Charges. Upon closing, the escrow agent shall charge the Seller(s) and/or Buyer(s) as indicated by placing a mark in the appropriate column (if both Seller and Buyer column marked, the costs will be divided equally).

	B	S		B	S
Document Preparation	_____	_____	Discount Points	_____	_____
Recording Fee	_____	_____	Tax Registration	_____	_____
Owner's Title Insurance	_____	_____	HOA Transfer Fee	_____	_____
Lender's Title Insurance	_____	_____	Appraisal	_____	_____
Bank Set-Up Fee	_____	_____	Survey/As Built	_____	_____
Annual Escrow Fee	_____	_____	Assessments	_____	_____
Escrow Closing Fee	_____	_____	Smoke Detectors	_____	_____
Origination Fee	_____	_____	Well Flow Test	_____	_____
Commitment Fee	_____	_____	Reserves	_____	_____
Credit Report	_____	_____	VA Funding Fee	_____	_____
Flood Certificate	_____	_____	Assumption Fee	_____	_____
Resale Certification	_____	_____	Well/ Septic Inspection	_____	_____
Home Inspection	_____	_____	Other: _____	_____	_____

Taxes for the current year, rents, insurance, interest, homeowners dues, mortgage reserves, water and any other utilities constituting liens and security deposits, shall be pro-rated or transferred as of the date of recordation of the deed. Possession of the property will occur on recording, or \_\_\_\_\_.

6. Title and Deed. Seller(s) shall convey marketable title to the Property to Buyer(s) by warranty deed free and clear of all liens, charges and encumbrances, clouds and defects whatsoever, except:

\_\_\_\_\_.

7. Time. The closing date shall be on or before \_\_\_\_\_. If Seller(s) is unable to close or deliver possession of the Property to Buyer(s) by closing, other than for any reason caused by the acts or omission of Buyer(s), Seller(s) shall return to Buyer(s) the earnest money deposit.

8. Title Guaranty Insurance. A title insurance policy in the amount of the purchase price issued by Mat-Su Title Insurance Agency, Inc. as agent for its underwriter will be issued to Buyer(s) at closing. If Seller(s) financing is being provided, a standard mortgagees title policy will be issued to the Seller(s) in the amount of the financing.

9. Preliminary Title Report. Seller(s) shall obtain for Buyer(s) a commitment to issue the required title policy ("title report") from Mat-Su Title Insurance Agency, Inc. immediately upon the execution of this Agreement. A copy will be provided to Seller(s) and Buyer(s). Within \_\_\_\_\_ days from the receipt of said title report by Buyer(s), Buyer(s) shall notify Seller(s) and the title company of any restrictions, reservations, limitations, easements and conditions of record, ("title defects") disclosed in the title report which are objectionable to Buyer(s). In the event that Buyer(s) so notifies Seller(s) of any title defects, Seller(s) shall have until the closing date to cure or remove the title defects. Seller(s) shall be obligated to remove all title defects objected to by Buyer(s) or shall notify Buyer(s) that such items will not be removed at or prior to closing in which event, Buyer(s) shall be entitled to return of the earnest money deposit. Rights reserved in federal or State patents, governmental building or use restrictions, and building or zoning regulations and provisions shall not be deemed defects or encumbrances. Any defects or encumbrances may be discharged at closing out of the purchase money.

10. Broker's Commission. The Seller(s) and Buyer(s) represent that no real estate broker was involved in this transaction and that no brokerage fees or other compensation is due any real estate broker or any other person because of this transaction.

11. Escrow Agent. This transaction shall be placed in escrow with Mat-Su Title Insurance Agency, Inc. ("escrow agent"). A copy of this Agreement shall be deposited with the escrow agent by the Buyer(s), and this Agreement shall serve as the escrow instructions. The escrow agent may additionally attach its standard escrow instructions.

12. Closing Documents - Funds. On or before the closing date, the escrow agent shall record the deed and any other instruments required to be recorded and shall deliver to each of the parties or their assigns, the funds and documents to which they shall be respectively entitled, together with its escrow statement, provided that the escrow agent shall then have on hand all funds and documents necessary to complete the transaction and provided the title company has stated that it shall be in a position to and will issue and deliver, upon the filing of the deed of record, the title insurance required hereunder.

13. Binding Effect. This Agreement shall be binding upon Seller(s) and Buyer(s) and their respective heirs, executors, administrators, successors and assigns. Neither party shall assign or transfer this Agreement without the written consent of the non-assigning party.

Buyers will hold title as: \_\_\_\_\_  
\_\_\_\_\_

14. Additional Terms: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Seller(s):

Buyer(s):

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Printed Name

Address: \_\_\_\_\_  
\_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Phone: \_\_\_\_\_  
\_\_\_\_\_

Phone: \_\_\_\_\_  
\_\_\_\_\_

Email: \_\_\_\_\_

Email: \_\_\_\_\_

Date:

Date:

Time:

Time: