

REAL ESTATE SALE CONTRACT

[NO CONTINGENCY/AS IS]

This contract is dated on _____ and is by and between

SELLER and
BUYER.

1. For and in consideration of the sum of _____
to be paid as follows: \$ _____ cash/check/note as a down payment on signing
of this contract to be held in escrow until settlement, the receipt of which is hereby acknowledged by
SELLER, and the balance of \$ _____
due and to be paid on delivery of the deed and settlement.
2. SELLER agrees to sell and convey to BUYER by Warranty deed free and clear from all encumbrances,
tenancies, (including those for taxes or otherwise), unless otherwise provided for herein, but subject to all
recorded easements and restrictions, that certain lot or parcel of land with all appurtenances and
improvements on it, located in the City/County of _____ Virginia, and described as:

(A complete legal description will be furnished in the deed.)

3. Possession will be given BUYER at closing. Included with the sale of the above real estate are all fixtures
thereon, and SELLER represents and warrants to BUYER that SELLER does not intend to remove any
fixtures or items of personal property presently on the real estate.
4. All taxes, insurance, interest, rent, fuel oil, owners association fees and the like, or assessments relating to
the use and ownership of the property will be prorated as of the date of settlement.
5. Virginia law (43-1 *et seq.*) permits persons who have performed labor or furnished materials for the
construction removal repair or improvement of any building or structure to file a lien against the property
This lien may be filed at any time after the work is commenced or the material is furnished but not later
than the earlier of (i) 90 days from the last day of the month in which the lienor last performed work or
furnished materials or (ii) 90 days from the time the construction, removal, repair or improvement is
terminated. **An effective lien for work performed prior to the date of settlement may be filed after
settlement. Legal Counsel should be consulted.**
6. SELLER agrees to pay only for the preparation of the deed and payment of any seller's tax. All other
closing expenses shall be borne by BUYER. Risk of loss by fire or other casualty shall be upon SELLER
until settlement.
7. BUYER has made an inspection of the property and agrees to accept same AS IS and in its present
condition. SELLER makes no warranty or guaranty regarding systems or structure.

Initials: _____

8. This contract constitutes the entire agreement among the parties and may not be modified or changed except by written instrument executed by all the parties hereto. This contract shall be construed according to the laws of the Commonwealth of Virginia, and shall be binding upon and inure to the benefit of the heirs, personal representatives, successors, and assigns of the parties hereto.

9. Additional provisions: _____

10. Closing and settlement shall take place on or before _____, or as soon thereafter as the title can be examined, defects in the title corrected, and papers being prepared.

THE FOLLOWING ADDENDA ARE ATTACHED IF CHECKED: _____

- | | | |
|--|--|---|
| <input type="checkbox"/> Residential Property Act Disclosure | <input type="checkbox"/> Residential Property Act Disclaimer | <input type="checkbox"/> Property Owners Association Disclosure |
| <input type="checkbox"/> Lead Paint Disclosure | <input type="checkbox"/> Condominium Disclosure | <input type="checkbox"/> Settlement Agent Disclosure |

WITNESS the following signatures and seals:

BUYERS

SELLERS

SETTLEMENT AGENT DISCLOSURE

You have the right to select a settlement agent to handle the closing of this transaction. The settlement agent's role in closing your transaction involves the coordination of numerous administrative and clerical functions relating to the collection of documents and the collection and disbursement of funds required to carry out the terms of the contract between the parties. If part of the purchase price is financed, your lender will instruct the settlement agent as to the signing and recording of loan documents and the disbursement of loan proceeds. No settlement agent can provide legal advice to any party to the transaction except a settlement agent who is engaged in the private practice of law in Virginia and who has been retained or engaged by a party to the transaction for the purpose of providing legal services to that party.

Escrow, closing and settlement service guidelines: The Virginia State Bar issues guidelines to help settlement agents avoid and prevent the unauthorized practice of law in connection with furnishing escrow, settlement or closing services. As a party to a real estate transaction, you are entitled to receive a copy of these guidelines from your settlement agent, upon request, in accordance with the provisions of the Consumer Real Estate Settlement Protection Act (CRESPA).

MECHANICS LIEN DISCLOSURE

Virginia law (43-1 *et seq.*) permits persons who have performed labor or furnished materials for the construction removal repair or improvement of any building or structure to file a lien against the property. This lien may be filed at any time after the work is commenced or the material is furnished but not later than the earlier of (1) 90 days from the last day of the month in which the lienor last performed work or furnished materials or (ii) 90 days from the time the construction, removal, repair or improvement is terminated. **An effective lien for work performed prior to the date of settlement may be filed after settlement. Legal Counsel should be consulted.**

PROPERTY OWNERS ASSOCIATION DISCLOSURE

This Property **IS / IS NOT** (*cross out whichever does not apply*) located within a development which is subject to the Virginia Property Owners Association Act (§55-508 *et seq.* of the Code of Virginia) The Seller is required to obtain from the Property Owners Association a disclosure packet and give it to the BUYER or to notify BUYER that it is not available. The information in the packet must be current to a specific date within 30 days of the date the contract is fully signed. The BUYER may cancel this contract (a) within 3 days if the information is provided on or before the signing of this contract, or (b) within 3 days of actual delivery or (c) 6 days of the postmark (if mailed) of the information. Notice of cancellation must be written and either hand delivered or mailed certified mail return receipt requested. Any cancellation is without penalty and the Deposit shall be refunded in full to the BUYER. The rights under this paragraph terminate at settlement.

Initials: _____

**DISCLOSURE OF INFORMATION AND ACKNOWLEDGMENT
LEAD BASED PAINT AND/OR LEAD BASED PAINT-HAZARDS**

Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Seller of any interest in residential real property is required to provide the Buyer with any information on lead based paint hazards from risk assessments or inspections in the Seller's possession and notify the Buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure (initials)

- _____ (a) Presence of Lead-Based paint and/or Lead-based hazards (check one below)
- Known lead based paint and/or lead based paint hazards are present in the housing (explain)
- _____
- _____
- Seller has no knowledge of lead-based paint and/or lead based paint hazards in the housing.
- _____ (b) Records and Reports available to the Seller
- Seller has provided the Purchaser with all available records and reports pertaining to lead-based paint and/or lead based hazards in the housing (list documents below)
- _____
- _____
- Seller has no records or reports pertaining to lead-based paint and/or lead based hazards in the housing.

Purchaser's Acknowledgment (initials)

- _____ (c) Purchaser has received copies of all information listed above (if any)
- _____ (d) Purchaser has received the pamphlet *Protect your family from lead in your home*
- _____ (e) Purchaser has (check one below)
- Received a 10-day opportunity (or other mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint or lead-based hazards; or
- Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint or lead-based hazards

THERE IS NO AGENT INVOLVED IN THIS TRANSACTION. EACH PARTY IS ACTING IN THEIR OWN RIGHT.

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

<i>SELLERS</i>	<i>DATE</i>	<i>BUYERS</i>	<i>DATE</i>
_____	_____	_____	_____
_____	_____	_____	_____

RESIDENTIAL PROPERTY DISCLAIMER STATEMENT

NOTICE TO SELLER AND PURCHASER

The Virginia Residential Property Disclosure Act requires the owner of certain residential real property, whenever the property is to be sold or leased with an option to buy, to furnish to the purchaser either (a) a RESIDENTIAL PROPERTY DISCLAIMER STATEMENT stating that the owner makes no representations or warranties as to the condition of the property, except as otherwise provided in the purchase contract, or (b) a RESIDENTIAL PROPERTY DISCLOSURE STATEMENT disclosing defects in the condition of the property actually known by the owner. Certain transfers of residential property are excluded from this requirement.

RESIDENTIAL PROPERTY DISCLAIMER STATEMENT

NOTE TO OWNER(S): Sign this statement only if you elect to sell the property without representations and warranties as to its conditions, except as otherwise provided in the purchase contract; otherwise, complete and sign the RESIDENTIAL PROPERTY DISCLOSURE STATEMENT.

Property Address/ Legal Description:

The undersigned owner(s) of the real property described above make no representations or warranties as to the condition of the real property or any improvement thereon, and the purchaser will be receiving the property “as is”, that is, with all defects which may exist, if any, except as otherwise provided in the real estate purchase contract.

The owner(s) acknowledge having carefully examined this statement and further acknowledge that they have been informed of their rights and obligations under the Virginia Residential Property Disclosure Act.

Owner (Seller)	Date	Owner (Seller)	Date
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The purchaser(s) acknowledge receipt of a copy of this disclaimer statement and further acknowledge that they have been informed of their rights and obligations under the Virginia Residential Property Disclosure Act.

Purchaser	Date	Purchaser	Date
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