



WEST SHELL

CONTRACT TO PURCHASE

Residential Real Estate

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(This is a legally binding contract. If not understood, seek legal advice.)



This Contract to Purchase ("Contract") is for use only by Members of the Northern Kentucky Association of REALTORS®, Inc.

1. OFFER/DESCRIPTION:

I/We ("Buyer") hereby offer to purchase (include name(s) as it appears on driver's license or photo ID - OR as it appears with the KY Secretary of State's records, if a company) from ("Seller") the following real estate, known as, and described as (FULL PROPERTY ADDRESS):

including # of approx. Acres: / Lot # / Lot sq. ft. dimensions as identified by

PIDN(s) #

Condo Unit # Garage # Parking Space # Storage#

Other

County of State of Kentucky, together with all improvements thereon, and with all appurtenant rights and easements, ("Real Estate") upon the following terms and conditions:

2. PRICE AND PAYMENT TERMS: Buyer hereby agrees to pay:

(\$ ("Purchase Price")) for the Real Estate payable as follows: Earnest Money \$ ("Earnest Money") to be deposited without unreasonable delay upon acceptance and applied toward the Purchase Price. The balance of the Purchase Price shall be paid by cash, certified or cashier's check or wire transfer on the date of Closing, as directed by closing agent, if applicable.

3. INCLUDED IN THE SALE: The Real Estate shall include the land, together with all improvements thereon, all appurtenant rights, privileges, easements, fixtures and all of the following items if they are now located on the Real Estate and used in connection therewith: electrical; plumbing; heating and air conditioning equipment, including window units; bathroom fixtures (including mirrors); shades; blinds; awnings; curtain/drapery/traverse rods; window/door screens; storm windows/doors; shrubbery/landscaping; irrigation/sprinkler system and operating equipment; affixed mirrors/floor covering; wall-to-wall/stair carpeting; speaker mounts and television mounts; television aerials/rotor operating boxes and satellite dishes; central vacuum systems and operating equipment; exterior decorative year-round lighting; garage door openers/operating devices; BUILT-INS: ranges/ovens/refrigerators/microwave ovens/dishwashers/garbage disposal/ trash compactors/humidifiers/wine cooler; and all affixed/built-in furniture/fixtures; utility/storage buildings or sheds; in-ground and above-ground swimming pools and equipment used for maintenance, heating and operation of pool; wood burning stove and inserts, affixed fireplace screens/glass doors; gas logs and gas starters, invisible electronic fencing, transmitter(s) and collar receiver(s), affixed boat docks, affixed boat lifts and affixed canopies, and such other items as are listed below or on an addendum attached hereto, all of which are unencumbered and owned by Seller.

EXCEPT: the following which are leased in whole or in part (check appropriate box): [] water softener [] security/alarm system [] propane tank/oil [] satellite dish and,

EXCEPT the following items:

SELLER Initials: Date/Time: /

BUYER Initials: Date/Time: /

SELLER Initials: Date/Time: /

BUYER Initials: Date/Time: /

44 **ADDITIONAL EXISTING PERSONAL PROPERTY INCLUDED IN THIS SALE AT NO ADDITIONAL COST** (if checked,
 45 please describe and indicate location):
 46 refrigerator Description/Location: _____
 47 oven/range Description/Location: _____
 48 dishwasher Description/Location: _____
 49 microwave oven Description/Location: _____
 50 washer dryer Description/Location: _____
 51 outdoor spa, shed and play equipment Description/Location: _____
 52 window treatments Description/Location: _____
 53 other: _____
 54 Description/Location: _____
 55 The above additional items shall not be considered part of the Real Estate and shall be transferred free and clear of all liens or
 56 encumbrances.

57
 58 **4. FINANCING CONTINGENCY** [check only one]:
 59 **None** - Source of funds _____ Written proof of funds shall be provided by
 60 Buyer within _____ calendar days after the Effective Date, which is defined in paragraph 33 below.
 61 **Conventional loan** **FHA loan** **VA loan** **USDA**
 62 **Other Financing:** This Contract is contingent upon other financing described as follows:
 63 _____
 64 _____
 65 _____
 66 _____
 67 _____

68 This Contract is contingent upon Buyer obtaining financing for a fixed adjustable other first mortgage loan on the Real
 69 Estate in an amount not to exceed _____ % of the Purchase Price, at an interest rate not to exceed _____ %
 70 for a term of not less than _____ years.

71
 72 Seller agrees to pay, on behalf of the Buyer, **(CHECK ONLY ONE)**
 73 **NONE** (See FHA/ VA/ USDA Financing Paragraph Below).
 74 up to \$ _____ of Buyer's settlement charges **OR,**
 75 up to _____ % of Purchase Price
 76 either of which include, but are not limited to, prepaid expenses related to Buyer's financing, escrow amounts for taxes and insurance
 77 etc., closing costs, loan origination and/or discount fees, title exam and/or title insurance charges and other lender fees and Buyer's
 78 settlement charges.
 79

80 If this Contract is contingent upon Buyer obtaining financing, Buyer shall provide a pre-qualification letter to Seller and apply for
 81 financing within _____ calendar days from the Effective Date.
 82

83 **APPRAISAL CONTINGENCY:** If this Contract is contingent upon Buyer obtaining financing, the Real Estate must appraise
 84 at or above final Contract sales price or this Contract shall become null and void and earnest money shall be returned to Buyer.
 85 Notwithstanding the foregoing, the Buyer shall have the right, privilege and option of completing this transaction without
 86 regard to the appraised value.
 87

88 **LOAN COMMITMENT:** If **FINAL** loan commitment (**LENDER'S CLEAR TO CLOSE**) is not obtained and provided by
 89 Buyer to Seller within _____ calendar days **Prior To the** Closing date set forth in paragraph 26 below, as same may
 90 be amended, this Contract shall become null and void, at the option of the Seller, and earnest money shall be returned to the
 91 Buyer.
 92

93 If Buyer is unable to obtain financing and thereafter this transaction does not close because: (a) the loan is not funded due to
 94 financial failure of Buyer's lender, or (b) Seller's default; then, in such event(s), the Earnest Money shall be returned to the
 95 Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.
 96

97 **BUYER CANNOT CHANGE THE TYPE OF FINANCING WITHOUT WRITTEN APPROVAL BY THE SELLER.** At all
 98 times, Buyer shall make a diligent and good faith effort to obtain financing and close this transaction. **BUYER IS RELYING ON**
 99 **BUYER'S OWN UNDERSTANDING OF FINANCING TO BE OBTAINED, AS WELL AS THE LEGAL AND TAX**
 100 **CONSEQUENCES THEREOF, IF ANY.**

SELLER Initials: _____ Date/Time: _____ / _____ BUYER Initials: _____ Date/Time _____ / _____
 SELLER Initials: _____ Date/Time: _____ / _____ BUYER Initials: _____ Date/Time _____ / _____

101 **5. FHA/ VA/ USDA FINANCING ONLY:** It is expressly agreed that notwithstanding any other provisions of this Contract, Buyer
102 shall not be obligated to complete the purchase of the Real Estate described herein or incur any penalty by forfeiture of any money
103 deposit or otherwise be obligated to complete the purchase of the Real Estate if the Purchase Price exceeds the reasonable value of the
104 Real Estate established by the Veterans Administration or the Secretary of Housing and Urban Development, as applicable. The Buyer
105 shall, however, have the privilege and option of completing this transaction without regard to the appraised value established by the
106 Veterans Administration or the Secretary of Housing and Urban Development. **Seller is advised that there may be certain fees**
107 **imposed by the FHA / VA/ USDA that must be paid by the Seller.**
108

109 **6. EARNEST MONEY:** The Buyer, as evidence of good faith, deposits the amount set forth previously in this Contract with the payee
110 named in the Receipt of Earnest Money below, which sum shall be applied to the Purchase Price upon the Closing of this transaction.
111 Any licensed real estate agent ("Agent") receiving funds to be held by his/her Broker is authorized and agrees by acceptance of them
112 to deposit them without unreasonable delay upon written acceptance of this Contract, hold same in the Broker's escrow account and
113 subject to clearance, disburse them in accordance with the terms and conditions of this Contract. Failure of clearance of funds shall not
114 excuse Buyer's performance. If in doubt as to the Broker's duties or liabilities under the provisions of this Contract, Broker may, at
115 Broker's option, continue to hold the Earnest Money until the parties mutually agree to its disbursement, or until a judgment of a court
116 of competent jurisdiction shall determine the rights of the parties or Broker may initiate legal action and deposit the Earnest Money with
117 the clerk of the circuit court having jurisdiction of the dispute. Upon notifying all parties concerned of such action, all liability on the
118 part of Broker shall fully terminate. Broker will comply with K.R.S. 324.111. Any suit between Buyer and Seller where Broker and/or
119 Agent is made a party as a result of acting as Broker and/or Agent hereunder, or in any suit wherein Broker deposits the Earnest Money
120 with the court, Broker and/or Agent shall recover reasonable attorney's fees and costs incurred with the fees and costs to be shared
121 equally by Buyer and Seller. Parties agree that Broker and Agent shall not be liable to any party or person for misdelivery to Buyer or
122 Seller of the Earnest Money, unless such misdelivery is due to gross negligence of Broker or Agent.
123

124 **7. SELLER DISCLOSURE OF PROPERTY CONDITION:** Buyer [] has [] has not received the completed and signed Seller
125 Disclosure of Property Condition as required by K.R.S. 324.360. If Buyer has not received the Seller Disclosure of Property Condition,
126 Seller will provide the Disclosure within 24 hours after the Effective Date. If the Buyer is not satisfied with any of the conditions set
127 forth in the Disclosure, the Buyer has the right to terminate this Contract by providing written notice to the Seller within 24 hours after
128 Buyer's receipt of the Disclosure from Seller. In such instance, this Contract will become null and void, all parties will be released of
129 any further obligations under the Contract and the Earnest Money will be returned to the Buyer.
130

131 **8. AGENCY DISCLOSURE:** Buyer and Seller acknowledge receipt of the Agency Information for Consumers form and the Agency
132 Disclosure Form as required by 201 KAR 11:400.
133

134 **9. FAIR HOUSING NOTIFICATION:** Buyer [] has [] has not received the pamphlet "What Kentucky's Fair Housing Law Means".
135

136 **10. REAL ESTATE INSPECTION CONTINGENCY**
137 The Buyer understands that the Seller is not required to bring the Real Estate into compliance with the current building code.
138 The Buyer understands that the Seller is not required to perform the repairs listed in the inspector's report except as agreed in
139 writing as provided hereafter.
140 The Buyer understands and agrees that the inspector's report is not a repair list.
141 The Buyer understands that the Seller shall not be required to make any repairs and/or improvements required by Buyer's
142 lender.
143

144 Seller makes no representations or warranties with regard to the municipality, zoning, school district, or use of the Real Estate and Buyer
145 assumes sole responsibility for researching the foregoing conditions. Similarly, Seller makes no representations with regard to conditions
146 outside of the boundaries of the Real Estate, including but not limited to, crime statistics, registration of sex offenders, noise levels (i.e.
147 airports, interstates, environmental), local regulations/development or any other issues of relevance to the Buyer, and Buyer assumes
148 sole responsibility for researching such conditions to verify that the Real Estate is suitable for Buyer's intended use. Buyer is given the
149 opportunity to conduct research pertaining to any and all of the foregoing as provided in this REAL ESTATE INSPECTION
150 CONTINGENCY section. Buyer is relying solely on Buyer's own research, assessment and inquiry with local agencies and is not
151 relying, and has not relied, on Seller or any Agent(s) involved in this transaction.
152

153 **A. SELECT INSPECTIONS, if any, to be performed;**
154 **(1) Select Only One:**
155 [] BUYER ELECTS TO CONDUCT AN INSPECTION OF THE REAL ESTATE ("Real Estate Inspection")
156 [] BUYER WAIVES AN INSPECTION OF THE REAL ESTATE _____ / _____ (Initials)
157

SELLER Initials: _____ Date/Time: _____ / _____ BUYER Initials: _____ Date/Time _____ / _____
SELLER Initials: _____ Date/Time: _____ / _____ BUYER Initials: _____ Date/Time _____ / _____

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(2) Select Only One:

- BUYER ELECTS A WOOD-DESTROYING INSECTS /ORGANISMS AND INFESTATIONS INSPECTION (required by some lenders/types of financing) (“Infestation Inspection”)
- BUYER WAIVES A WOOD-DESTROYING INSECTS /ORGANISMS AND INFESTATIONS INSPECTION _____/_____ (Initials)

If Buyer waives an inspection above. Buyer acknowledges that Buyer has been provided the opportunity to conduct a Real Estate Inspection and an Infestation Inspection and has been provided the opportunity to make this Contract contingent upon the results of such inspections. Specifically, Buyer acknowledges that Buyer has been advised by their Agent to conduct both a Real Estate Inspection and an Infestation Inspection. Notwithstanding the fact that the Buyer has been provided this advice and these opportunities, Buyer waives the right to conduct such inspections and to make this Contract contingent upon the results of such inspections and agrees to take the Real Estate in “AS IS” condition, except as otherwise explicitly represented in writing by Seller.

If Buyer elects an inspection above. If the inspection is not performed by a contractor or Kentucky Licensed Home Inspector, then the Buyer shall provide the name and address of the person inspecting the property and obtain Seller’s written consent to use such person for the inspection. (*KRS 198B.712 states that an individual cannot perform a home inspection for compensation without first obtaining a home inspector license.*) Buyer is relying solely upon Buyer’s examination of the Real Estate, the Seller’s certifications and disclosures herein, and inspections herein requested by the Buyer or otherwise required, if any, for its physical condition and overall character, and not upon any representation by the Agent(s) involved. Buyer has the option with regard to the selected inspection, at Buyer’s expense within _____ calendar days after the Effective Date (“**Inspection Period**”) beginning the day following the Effective Date, to conduct ALL inspections related to the Real Estate desired by Buyer. All inspections with regard to the selected inspection, including, but not limited to those regarding the physical and material condition, insurability and cost of a casualty insurance policy, boundaries and use of the Real Estate shall be the sole responsibility of the Buyer. During the **Inspection Period**, Buyer and Buyer’s inspectors and contractors shall be permitted access to the Real Estate at reasonable times and upon reasonable notice. **Buyer shall be responsible for any damage to the Real Estate caused by Buyer or Buyer’s inspectors or contractors, and damage repairs shall be completed in a timely and workmanlike manner at Buyer’s expense.**

B. INSPECTION RESULTS AND DECISION

With the condition of the Real Estate as revealed by the selected inspection(s);
Buyer’s Choices:

SAMPLE

(1) **The Buyer is satisfied** and shall deliver written notification to Seller within the **Inspection Period** stating Buyer’s satisfaction and removal of this Real Estate Inspection Contingency; **OR,**

(2) **The Buyer is not satisfied and desires corrections to material defects.** In which case the Buyer shall provide written notification to Seller within the **Inspection Period**, of any material defects along with only the relevant portion(s) of the inspection report to the Seller with a request for the corrections desired; **OR,**

(3) **The Buyer is not satisfied and desires to terminate this Contract without requesting corrections to material defects.** In which case, Buyer shall provide written notification to Seller within the **Inspection Period** that the Buyer is exercising Buyer’s right to terminate this Contract based on the results of the inspection report. **UPON WRITTEN REQUEST** by the Seller within two (2) calendar days after Seller’s receipt of the Buyer’s notice to terminate hereunder, Buyer shall provide Seller with written evidence detailing the defects on which Buyer’s decision to terminate the Contract is based and shall provide Seller with only the relevant portions of the inspection report related to such defects. Such information shall be provided by Buyer within two (2) calendar days after receipt of Seller’s request for the information.

AND

Provided the requirements under this paragraph 10(B)(3) have been met, including Buyer’s exercising good faith in making Buyer’s decision to terminate, this Contract shall be terminated and the Earnest Money shall be returned to the Buyer. Thereupon, Buyer and Seller shall be released of all further obligations under this Contract; however, Buyer shall be responsible for prompt payment for any Buyer inspections and for repair of damage to, and restoration of, the Real Estate resulting from such inspections.

SELLER Initials: _____ Date/Time: _____ / _____
SELLER Initials: _____ Date/Time: _____ / _____

BUYER Initials: _____ Date/Time _____ / _____
BUYER Initials: _____ Date/Time _____ / _____

215 FAILURE BY BUYER TO TERMINATE THIS CONTRACT OR TO REQUEST IN WRITING THE CORRECTION OF
216 ANY MATERIAL DEFECT, BY THE END OF THE **INSPECTION PERIOD**, SHALL CONSTITUTE AN ACCEPTANCE
217 BY BUYER OF ANY DEFECTS, AND BUYER SHALL TAKE THE REAL ESTATE in "AS IS" condition, and subject to
218 Seller's continuing obligation to maintain the Real Estate.
219

220 **Seller's Response:** Seller shall have the right, for a period of _____ calendar days ("**Settlement Period**") beginning the
221 calendar day following Seller's receipt of Buyer's written notification requesting that corrections be made, to deliver written
222 notice to Buyer indicating that Seller will:

223 (a) Repair all or some of the defects in a manner acceptable to the inspectors or contractors who reported the same,
224 prior to closing; **OR**,

225
226 (b) Provide other assurances reasonably acceptable to Buyer that some or all of the defects will be repaired with due
227 diligence and in a manner acceptable to the inspectors or contractors who reported the same; **OR**

228
229 (c) Reach a financial arrangement concerning the defects agreeable to Buyer; **OR**,

230
231 (d) Notify Buyer in writing that No Repairs will be made as a result of the Buyer's written request.
232

233 **If Buyer and Seller are unwilling or unable to come to terms of repair to any material defect(s), or if Seller fails to**
234 **respond to Buyer's request for corrections**, Buyer shall have the right, at Buyer's sole option, to cancel this Contract, in
235 which event the Earnest Money shall be returned to Buyer and the parties shall be released from all further obligations under
236 this Contract. This right of cancellation ("**Cancellation Period**") shall be exercised, if at all, by delivering written notice to
237 Seller within _____ calendar days after the expiration of the "**Settlement Period**". **FAILURE BY BUYER TO CANCEL**
238 **THIS CONTRACT, BY WRITTEN NOTICE, WITHIN THE CANCELLATION PERIOD SHALL CONSTITUTE AN**
239 **ACCEPTANCE BY BUYER OF ANY UNCURED MATERIAL DEFECTS, AND BUYER SHALL TAKE THE REAL**
240 **ESTATE "AS IS" WITH RESPECT TO SUCH MATERIAL DEFECTS.**
241

242 **C. PROPERTY INSURANCE:** Buyer(s) acknowledges that it is Buyer's sole responsibility to make timely inquiries
243 with regard to property insurance, including property insurability, cost of insurance and insurance provider's use of Comprehensive
244 Loss Underwriting Exchange (C.L.U.E.) Reports. **FAILURE OF BUYER TO PROVIDE SUCH NOTICE TO TERMINATE WITHIN**
245 **THE INSPECTION PERIOD SHALL CONSTITUTE AN ACCEPTANCE BY BUYER OF THIS CONDITION.**
246

247 **D. SURVEY:** Buyer, at Buyer's expense, may have the Real Estate surveyed and certified by a Kentucky licensed
248 surveyor. Survey must be ordered within the **Inspection Period**. If the survey shows an encroachment on the Real Estate or that
249 improvements located on the Real Estate encroach on setback lines, easements, lands of others, or violate any restrictions, covenants or
250 applicable governmental regulations, and such condition cannot be remedied by Seller prior to Closing, Buyer, at his option, may
251 terminate this Contract by written notice to Seller, and the Earnest Money shall be returned to Buyer.
252

253 **E. SEX OFFENDER REGISTRATION NOTIFICATION/INSPECTION:** The Commonwealth of Kentucky has
254 adopted legislation pertaining to the registration of sex offenders. Information relating to this legislation and to the sex offender
255 registration may be obtained by the Buyer from the Internet, the Kentucky State Police or the Sheriff's office in the county in which the
256 Real Estate is located. Buyer is required to perform any inspection related to sex offenders within the **Inspection Period** set forth above.
257 If, in Buyer's reasonable discretion, Buyer is not satisfied with the results of such inspection, then the Buyer shall provide Seller with
258 written notice within the **Inspection Period** of Buyer's intent to terminate this Contract. Along with such notice, Buyer shall provide
259 Seller with written evidence detailing the information on which Buyer's decision to terminate the Contract is based. **FAILURE OF**
260 **BUYER TO PROVIDE SUCH NOTICE TO TERMINATE WITHIN THE INSPECTION PERIOD SHALL CONSTITUTE AN**
261 **ACCEPTANCE BY BUYER OF THIS CONDITION.** Buyer is relying solely on their own independent inquiry and inspection as to
262 registered sex offenders in the area of the Real Estate and in no way are relying on, and agree to hold harmless, the Seller, their Agent(s),
263 Broker or employees involved in this transaction for any inquiry or information relating to any sex offender or the sex offender
264 registration.
265

266 **F. OTHER INVESTIGATIONS:** During the **Inspection Period**, Buyer shall conduct any investigations into the
267 municipality, zoning, school district, crime statistics, noise levels (i.e. airports, interstates, environmental), local
268 regulations/development or any other issues of relevance to the Buyer and Buyer's intended use of the Real Estate. If, in Buyer's
269 reasonable discretion, Buyer is not satisfied with the results of such investigations, then the Buyer shall provide Seller with written
270 notice within the **Inspection Period** of Buyer's intent to terminate this Contract. Along with such notice, Buyer shall provide Seller

SELLER Initials: _____ Date/Time: _____ / _____

BUYER Initials: _____ Date/Time _____ / _____

SELLER Initials: _____ Date/Time: _____ / _____

BUYER Initials: _____ Date/Time _____ / _____

271 with written evidence detailing the information on which Buyer's decision to terminate the Contract is based.
272

273 **11. MAINTENANCE:** Until physical possession of the Real Estate is delivered, Seller agrees to maintain any heating, cooling,
274 plumbing, mechanical, electrical systems, and any appliances and equipment in normal operating condition capable of continued service,
275 and to keep the roof water-tight and to maintain grounds. If, at the time of Buyer's offer, any utilities are turned on, Seller agrees to
276 maintain said utilities until Possession is delivered. Seller agrees that at the date of Possession the Real Estate will be in as good of
277 condition as it is presently (except for normal wear and tear). Seller further warrants that there presently exist no latent defects known
278 to Seller which would materially impair the fitness of the Real Estate for the purpose of its intended use, except as set forth in the Seller
279 Disclosure of Property Condition and except:
280

281 _____
282 _____
283 _____
284

285 **12. RISK OF LOSS OR DAMAGE:** All risk of loss or damage to the Real Estate by fire, windstorm, or casualty, theft or other cause
286 remains with Seller until date of Closing. If the Real Estate is damaged or destroyed by any of the aforementioned and if, prior to
287 Closing, the Real Estate is not repaired or restored by and at the cost of Seller, to a condition as good as it was prior to damage or
288 destruction, ordinary wear and tear excepted, the Buyer at his option, may terminate this Contract by written notice to Seller, and the
289 Earnest Money shall be returned to Buyer.

290 **13. LEAD-BASED PAINT DISCLOSURE:** If the home was built prior to 1978, Buyer acknowledges receipt of the form titled:
291 Disclosure of Information and Acknowledgment of Lead-Based Paint and/or Lead-Based Paint Hazards.
292

293 **14. CONTINGENCY FOR LEAD-BASED PAINT INSPECTION:** If the Real Estate includes a residential dwelling that was
294 constructed prior to 1978 and unless specifically waived in this Paragraph, this Contract is contingent upon a risk assessment or
295 inspection of the Real Estate for the presence of lead-based paint and/or lead-based paint hazards at the Buyer's expense for a period of
296 10 calendar days after the Effective Date. This contingency will terminate unless the Buyer (or Buyer's agent) delivers to the Seller (or
297 Seller's agent) a written Contract addendum listing the specific existing deficiencies and corrections needed, together with a copy of the
298 inspection and/or risk assessment report. The Seller may, at the Seller's option, within _____ calendar days after delivery of
299 said addendum, elect in writing whether to correct the condition(s) prior to Closing. If the Seller will correct the condition, the Seller
300 shall furnish the Buyer with certification from a risk assessor or inspector demonstrating that the condition has been remedied before
301 Closing. If the Seller makes a counter offer, the Buyer shall have _____ calendar days to respond to such counter offer. If the
302 Seller does not elect to make the repairs, the Buyer may remove the contingency and take the Real Estate in "As Is" condition, or this
303 Contract shall become void and the Buyer shall receive the full refund of the Earnest Money. The Buyer may remove this contingency
304 at any time without cause.
305

306 **Waiver of Lead-Based Paint Inspection Contingency:** _____ / _____ (Initials) If initialed, Buyer acknowledges that
307 he/she has been provided the opportunity to conduct a lead-based paint inspection and has been provided the
308 opportunity to make this Contract contingent upon the results of said inspection. Notwithstanding the fact that the
309 Buyer has been provided these opportunities, Buyer waives the right to conduct an inspection and to make this Contract
310 contingent upon the results of said inspection. Buyer acknowledges that Buyer has been advised by their Agent to
311 conduct inspections of the Real Estate and has been provided the opportunity to make this Contract contingent upon
312 the results of such inspections.
313

314 **15. RELEASE:** Seller and Buyer release the Agents and their respective Brokers and employees from any and all loss, damage or
315 liability arising from any action by said Agents, Brokers and employees in obtaining or recommending an inspector or contractor, the
316 contents of any inspection report or the work of any contractor, any advice concerning the necessity of any inspections, any defect or
317 deficiency in the Real Estate and the failure to deliver any notice within the time periods provided herein unless specifically requested
318 to do so. This release shall survive the Closing or termination of this Contract.
319

320 **16. DEED:** At Closing, upon the Purchase Price being paid as provided in this Contract hereof, Seller shall deliver to Buyer a good and
321 sufficient [] General Warranty Deed or [] _____ Deed conveying the Real Estate to Buyer with marketable title,
322 subject only to the following items which do not reasonably affect Buyer's use of the Real Estate as a residence: (a) agreements,
323 conditions and restrictions of record (except as provided in this Contract); (b) private, public and utility easements and roads and
324 highways, if any; (c) existing leases and tenancies if identified in this Contract; (d) special taxes or assessments for improvements not
325 yet completed (e) any applicable zoning laws (except as provided in this Contract); and (f) ad valorem taxes due and payable following
326 Closing. Buyer understands that agreements, conditions and restrictions may prohibit or restrict certain activities or uses of the Real
327 Estate. For instance, Buyer may be prohibited from fencing the Real Estate, operating a business, constructing outbuildings or parking

SELLER Initials: _____ Date/Time: _____ / _____ BUYER Initials: _____ Date/Time _____ / _____
SELLER Initials: _____ Date/Time: _____ / _____ BUYER Initials: _____ Date/Time _____ / _____

328 campers, boats or certain vehicles. If required by Buyer's lender, any private easement for ingress or egress to and from the real estate
329 shall be a written and recorded instrument containing a maintenance agreement. (See "EXPENSES" paragraph).
330

331 **17. EXPENSES:** (a) Seller shall pay for preparation of the Deed and any corrective instruments, the recording costs for corrective
332 instruments, and the transfer tax for the deed. Seller shall pay all outstanding liens and encumbrances at closing. Seller shall be
333 responsible for all preparation and expense of any maintenance agreement pertaining to a private easement for ingress and egress if
334 applicable. **Seller is advised that there may be certain fees imposed by the FHA/ VA/ USDA that must be paid by the Seller.**
335

336 (b) Buyer shall pay for the recording of the deed and the opinion of title. Buyer shall pay for settlement costs, including document
337 preparation (except for deed preparation and transfer tax) and the cost of conducting the closing.
338

339 **18. PROPERTIES GOVERNED BY A HOMEOWNER'S ASSOCIATION(S) ("HOA"):** If the Real Estate is subject to a Master
340 Deed and Declaration or similar document, Seller shall provide in a timely manner, a CURRENT, legible copy of the following
341 Association documents to the Buyer on or before _____:

- 342 _____ Operating Budget & any Balance Sheets
- 343 _____ Insurance Summary
- 344 _____ Rules and Bylaws of the Association
- 345 _____ The Declaration other than Plats & Plans.
- 346 _____ HOA Board Minutes for every meeting for the past year
- 347 _____ Fees/Assessments
- 348
- 349

350 **CONDOMINIUMS, LANDOMINIUMS, TOWNHOMES:** In addition to the documents checked above, per KRS 381.9203.
351 the Seller will provide from the HOA Management Company or authorized entity a completed copy of the Condominium
352 Seller's Certificate required by Kentucky's Condominium Law. If Seller does not already have one in their possession, they
353 must immediately request one from the HOA Management Company which shall have up to 10 calendar days after receipt of
354 written request to furnish this Certificate. Note: Pursuant to KRS 381.9167 the Association is limited in the amount it can
355 charge to complete the Condominium Seller's Certificate.
356

357 **This Contract is voidable by the Buyer until the certificate has been provided to the Buyer and during the**
358 **five (5) days thereafter or until conveyance of the Real Estate at Closing, whichever first occurs.**

359
360 Seller Initials: _____ / _____ (Initials) Buyer Initials: _____ / _____ (Initials)

361 Buyer is entering into this Contract with the understanding that the total association assessments and fees are \$ _____ per
362 year and may include multiple association assessments and fees and dates due (monthly, quarterly, annually, etc.) and that there are no
363 pending or outstanding special assessments except _____. Some Associations may
364 require, in addition to the above mentioned assessments, a one-time Capital Contribution, paid by Buyer, due and payable at closing.
365 Buyer shall pay at closing, if applicable, for a New Account Set Up Fee to the Home Owner Association and any upfront charges
366 required by lender.
367

368
369 Seller shall pay the cost of obtaining a status/estoppel letter and Condominium Seller's Certificate from the homeowner's association
370 or other entities, confirming the status of assessments and fees relating to the Real Estate. **Payment shall be due at the time of request**
371 **by the Seller.**
372

373 **19. LEASES:** The Real Estate [] is [] is not occupied by tenants. If occupied, Seller shall, within _____ calendar days of the
374 Effective Date, furnish to Buyer copies of all written leases and, if requested by Buyer, estoppel letters from each tenant specifying the
375 nature and duration of each tenant's occupancy, rental rates, advanced rent and security deposits paid by each tenant all as previously
376 represented to Buyer and any lead-based paint disclosures given to tenants. In the event that said lead-based paint disclosures, leases
377 and/or estoppel letters disclose material information contrary to that represented to Buyer, Buyer may terminate this Contract in writing
378 within _____ calendar days from Buyer's receipt of the leases and estoppel letters and Buyer shall receive the full refund of the
379 Earnest Money. **Seller shall, at Closing, deliver the full amount of all security deposit (s) to Buyer and deliver and assign all**
380 **original leases to Buyer.**
381

382 **20. LEGAL USE:** Seller has not received any notice of any building or zoning code or HOA Document violations that have not been
383 fully corrected, except _____
384

SELLER Initials: _____ Date/Time: _____ / _____ BUYER Initials: _____ Date/Time _____ / _____
SELLER Initials: _____ Date/Time: _____ / _____ BUYER Initials: _____ Date/Time _____ / _____

385 **21. LIMITED HOME WARRANTY PROGRAM:** Buyer has been informed that a Home Warranty Program is a limited warranty
386 with a deductible. Buyer Seller agrees to provide, a limited home warranty from _____ at a
387 cost not to exceed: \$ _____, registered by Listing Agent Selling Agent, **OR** no limited home warranty will be provided.
388

389 **22. OWNER'S TITLE INSURANCE:** Buyer understands that all defects in title to the Real Estate may not be discovered by a title
390 examination. A **LENDER'S Title Insurance Policy, if required by Buyer's lender, does not provide protection to the Buyer.** Buyer
391 is advised to consult a real estate title insurance representative or an attorney regarding **OWNER'S Title Insurance.**
392 Buyer is responsible for the cost of any Owner's Title Insurance Policy.
393

394 **23. PRORATED ITEMS:** All rents, taxes, HOA fees, prepaid service contracts and fuel oil and propane remaining in tanks, shall be
395 prorated as of the date of Closing (unless required to be paid in full). In the event the REAL ESTATE is a governed by a HOA(s),
396 there shall be prorated between SELLER and Buyer as of Closing all other charges and fees imposed by HOA(s) under the terms of the
397 HOA(s) documents (as defined above). For special assessments including but not limited to HOA special assessments, please see
398 ASSESSMENT/SURCHARGE FOR PUBLIC IMPROVEMENTS/SERVICES.
399

400 **24. ASSESSMENT/SURCHARGE FOR PUBLIC IMPROVEMENTS/SERVICES:** Certified, confirmed and ratified
401 assessment/surcharge liens for public improvements as of date of Closing are to be paid by Seller. If an assessment/surcharge is not
402 required to be paid in full and can be paid in installments, Seller shall only be required to pay the most recent installment as of
403 Closing. If the improvement has been substantially completed as of the date of Closing, such assessment/surcharge shall be considered
404 as certified, confirmed or ratified and Seller, shall, at Closing, pay the assessment/surcharge if it is required to be paid in full at such
405 time, or pay the most recent installment at the time of Closing, if the assessment/surcharge cannot be paid in full. Any other
406 assessment/surcharges (s) that are not certified, confirmed or ratified is considered a pending assessments/surcharges as of date of
407 Closing and, shall be assumed by Buyer.
408

409 **25. WALK-THROUGH INSPECTION(S):** Prior to time of Closing, at a mutually agreed upon time, Buyer or Buyer's representative
410 may perform walk-through inspection(s) of the Real Estate **solely** to confirm that all items of property included in the sale are present
411 at the Real Estate and to verify that Seller has maintained the Real Estate as required herein and has met all other contractual obligations,
412 including repairs required by lender and/or inspection repairs agreed upon.
413

414 **26. CLOSING:** The date of Closing shall be on _____, 20____ or before, if mutually agreeable to Buyer and Seller
415 ("Closing"). Unless exceptions are mutually agreed to in writing, all requirements of this Contract are to be fulfilled and all funds
416 disbursed at Closing.
417

418 **27. POSSESSION:** Possession shall be given, subject to tenants' rights, ~~for Multi-Use/unit property, please see attached~~
419 **Possession Addendum** at the date and time of Closing (all requirements met and all funds dispersed) or on or before Noon,
420 _____ calendar days after Closing, or at such earlier time that Buyer receives written notice from Seller ("Possession"). Until such
421 time, Seller shall have the right of possession free of rent, but shall maintain, continue operation and pay for all utilities used and obtain
422 contents insurance until physical Possession is given. All personal property not included in this Contract shall be removed by Seller at
423 Seller's expense on or before Possession. During the pendency of this Contract, Seller shall not change any existing lease, enter into
424 any new lease, nor make any substantial alterations or repairs without the written consent of Buyer. Upon Closing, Buyer shall become
425 responsible for any risk of loss and for insurance for the Real Estate. In the event the Seller has not vacated the Real Estate within the
426 possession period set forth above herein, the Buyer may without notice take any and all necessary action in order to gain possession of
427 the Real Estate including the filing of legal proceedings. In such event, the Seller shall be liable for any and all costs associated with
428 Seller's failure to vacate and Buyer's efforts to gain possession of the Real Estate. This shall include consequential and incidental costs
429 and court costs including reasonable attorney's fees.
430

431 **28. INDEMNITY:** Buyer and Seller recognize that the Brokers and their respective Agent(s) and employees involved in the
432 purchase/sale of the Real Estate are relying on all information provided herein and/or supplied by Seller or Seller's sources
433 and/or supplied by Buyer or Buyer's sources in connection with the Real Estate. Buyer and Seller agree to indemnify and hold
434 harmless their Agent(s), Broker and employees, from any and all claims, demands, damages, lawsuits, liabilities, costs and
435 expenses (including, but not limited to, reasonable attorney's fees) arising out of any negligence, misrepresentation, intentional
436 acts, or concealment of facts by Seller or Seller's sources and/or any negligence, misrepresentation, intentional acts, or
437 concealment of facts by Buyer or Buyer's sources.
438

439 **29. ADDITIONAL TERMS AND CONDITIONS:** (a) where the context requires, the terms Seller and Buyer shall include the
440 masculine as well as the feminine and the singular as well as the plural. (b) There are no agreements, promises, or understandings
441 between the parties except as specifically set forth in the Contract. No alterations or changes shall be made to this Contract unless the

SELLER Initials: _____ Date/Time: _____ / _____ BUYER Initials: _____ Date/Time _____ / _____
SELLER Initials: _____ Date/Time: _____ / _____ BUYER Initials: _____ Date/Time _____ / _____



442 same are in writing and signed or initialed by the parties hereto. (c) The provisions of this Contract shall survive the Closing and shall
443 not merge in any Deed of conveyance herein. (d) This Contract shall be construed under the laws of the Commonwealth of Kentucky.
444 Neither this Contract nor any notice of it shall be recorded in any public records.
445

446 **30. DISCLOSURE OF SALE:** Seller and Buyer understand the Brokers will disclose sales information related to this sale to the
447 Northern Kentucky Multiple Listing Service, Inc. ("MLS") and that the MLS and/or Brokers may report this sales information to other
448 MLS participants, affiliates, governmental agencies, and/or others as deemed appropriate.
449

450 **31. SPECIAL PROVISIONS AND/OR CONTINGENCIES:**
451 _____
452 _____
453 _____
454 _____
455 _____
456 _____
457 _____

458 **32. NOTICES:** All offers, counter offers, agreements and/or addendums required to be given or delivered by a party shall be
459 **IN WRITING AND SIGNED** and shall be personally delivered, electronically delivered or faxed to the other party. For purposes
460 herein any notice required to be delivered to either party shall be deemed received if delivered to any Seller or any Buyer, or their
461 respective Agent(s).

462 **33. ACCEPTANCE:** This offer shall remain open for acceptance by the Seller, by affixing his/her/ their signature(s) hereto, at or prior
463 to _____, 20____ at _____ AM/PM (Eastern Standard Time). If accepted within such time, this
464 Contract shall be in full force and effect. The date that this offer is accepted as provided herein shall constitute and be referred to herein
465 as the "Effective Date"

466 WITNESS:
467

468 Firm: _____ Buyer (Signature) _____ Date and Time _____
469

470 Agent: _____ Buyer (Type or print as it appears on driver's license/photo ID) _____
471

472 Address: _____ Buyer (Signature) _____ Date and Time _____
473

474 _____ Buyer (Type or print as it appears on driver's license/photo ID) _____
475

476
477 Phone: _____ Fax: _____
478

479 Email: _____
480

481 Buyer Broker State License Number: _____ Buyer Agent State License Number: _____
482

483

484

485 **RECEIPT OF EARNEST MONEY**

487 I hereby acknowledge receipt of check No. _____ in the amount of \$ _____ made payable to
488 _____ to be delivered to said payee and held in accordance with the terms herein.
489

490

491 Selling Company: _____ By: _____
492 Selling Agent

493

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SELLER Initials: _____ Date/Time: _____ / _____
SELLER Initials: _____ Date/Time: _____ / _____

BUYER Initials: _____ Date/Time _____ / _____
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ACCEPTANCE

{ ALL OWNERS AND SPOUSES OF OWNERS MUST SIGN

OR THE AUTHORIZED OFFICER, MEMBER, AGENT, EXECUTOR/ADMINISTRATOR OR TRUSTEE OF OWNER}

(The person signing on behalf of any entity above, represents that he/she/they have been duly authorized to sign on behalf of such entity.)

The undersigned Seller: [] ACCEPTS said offer and agrees to convey the Real Estate according to the above terms and conditions,
[] REJECTS said offer, or
[] COUNTER OFFERS as set forth below

WITNESS:

Firm: _____

Seller (Signature) Date/Time

Agent: _____

Seller (Type or print as it appears on driver's license/photo ID)

Address: _____

Seller (Signature) Date/Time

Seller (Type or print as it appears on driver's license/photo ID)

Phone: _____ Fax: _____

Email: _____

Seller Broker State License Number : _____ Seller Agent State License Number : _____

COUNTER OFFER

I/We as Seller hereby submit the following Counter Offer:

SAMPLE

With the exception of the above-requested changes, all other terms of the offer to remain the same.

Subject to the provisions herein, this Counter Offer shall remain open for acceptance by the Buyer by his/her/their signature(s) affixed hereto, at or prior to _____, 20__ at _____ AM/PM (Eastern Standard Time). If accepted within such time a binding Contract shall be in full force and effect. Seller reserves the right to accept any other offer prior to written acceptance and receipt of the Counter Offer without any changes or conditions. Written acceptance shall not be effective until this Counter Offer is received by Seller or Seller's Agent. Seller shall have no obligation to give written notice or revocation of this Counter Offer prior to accepting any other offer. Acceptance of another offer is conclusively deemed a revocation of the Counter Offer and Seller or Seller's Agent shall notify Buyer or Buyer's Agent that their Counter Offer was revoked.

{ ALL OWNERS AND SPOUSES OF OWNERS MUST SIGN

OR THE AUTHORIZED OFFICER, MEMBER, AGENT, EXECUTOR/ADMINISTRATOR OR TRUSTEE OF OWNER}

(The person signing on behalf of any entity above, represents that he/she/they have been duly authorized to sign on behalf of such entity.)

Witness

Seller Signature Date/Time

Seller Signature Date/Time

SELLER Initials: _____ Date/Time: _____ / _____

BUYER Initials: _____ Date/Time _____ / _____

SELLER Initials: _____ Date/Time: _____ / _____

BUYER Initials: _____ Date/Time _____ / _____

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ACCEPTANCE

The undersigned Buyer:

- Accepts the above COUNTER OFFER which makes this offer an accepted Contract
- COUNTER OFFERS as set forth on an attached Counter Offer Addendum which sets forth the terms of the Buyer's counter offer

Witness	Buyer Signature	Date/Time
	Buyer Signature	Date/Time

COUNTER OFFER ADDENDUM

The undersigned Buyer Seller counter offers as set forth below:

With the exception of the above requested changes, all other terms to remain the same.

Subject to the provisions herein, this Counter Offer shall remain open for acceptance by Buyer's/Seller's signature affixed hereto, at or prior to _____, 20__ at _____ AM/PM (Eastern Standard Time). If accepted within such time a binding Contract shall be in full force and effect. Seller reserves the right to accept any other offer prior to written acceptance of the Counter Offer without any changes or conditions. Written acceptance shall not be effective until this Counter Offer is personally received by Seller. Seller shall have no obligation to give written notice or revocation of any Counter Offer prior to accepting any other offer. Acceptance of another offer is conclusively deemed a revocation of the Counter Offer and Seller or Seller's Agent shall notify Buyer or Buyer's Agent that their Counter Offer was revoked.

Witness	<input type="checkbox"/> Buyer <input type="checkbox"/> Seller Signature	Date/Time
	<input type="checkbox"/> Buyer <input type="checkbox"/> Seller Signature	Date/Time

ACCEPTANCE

The undersigned Buyer Seller:

- Accepts the above COUNTER OFFER which makes this offer an accepted Contract.
- COUNTER OFFERS as set forth on following COUNTER OFFER page:

Witness	<input type="checkbox"/> Buyer <input type="checkbox"/> Seller Signature	Date/Time
	<input type="checkbox"/> Buyer <input type="checkbox"/> Seller Signature	Date/Time

SELLER Initials: _____ Date/Time: _____ / _____ BUYER Initials: _____ Date/Time _____ / _____
 SELLER Initials: _____ Date/Time: _____ / _____ BUYER Initials: _____ Date/Time _____ / _____