

Counter Offer

The Offer made by _____ to purchase the real property commonly known as _____ dated _____ is not accepted in its present form, but the following counter offer is hereby submitted:

- A. **EARNEST MONEY** to be placed with escrow company in the amount of \$ _____
- B. **TITLE AND ESCROW** to be _____
- C. **POSSESSION** to be _____ and **CLOSE OF ESCROW** is on _____

D. **SELLER'S DISCLOSURE FORMS** The Seller of the above described property herein delivers with this counter offer the latest state approved "Seller's Real Property Disclosure Form"; Homeowners Insurance Claim Disclosure; Water and Fungal Disclosure. By signing this counter offer, the Buyer herein acknowledges the receipt of and approves the conditions and defects as noted on the disclosure forms. The Buyer agrees to accept all noted defects with the property, if any listed on the forms and their attachments with no compensation from Seller for repairs and/or replacement of listed defects. Any personal property marked on Seller's Real Property Disclosure is not included unless stated in this agreement. If any personal property is leased, it shall not be transferred with sale of the property.

E. **MLS INFORMATION/COMMISSION/PERSONAL PROPERTY** MLS information is deemed reliable but NOT guaranteed and is not a part of this agreement. Buyer and Buyer's agent are to verify all information to their own satisfaction prior to opening of escrow. Any references to commission in original offer are void and commission offering in MLS as per this listing, at time and date of original offer shall control. Any items (such as appliances) of a personal property nature offered in MLS are not included. Personal property not specifically mentioned or referenced to as part of the original offer, or counter offers, will not be conveyed with the property or this transaction. Only by addendum or separate agreement by both Buyers and Sellers, shall any property transfer to Buyer and all such transferred personal property is not guaranteed to operate and transfers in "as is" condition.

F. **IF NEW LOAN** Seller's acceptance of this agreement is contingent upon Buyer's lender providing a letter of conditional approval of Buyer for loan based on Buyer's income, credit report, bank statements and ratios within **FIVE WORKING DAYS** from acceptance. This counter offer is contingent upon Seller's approval of letter. In the event letter is not delivered and/or Seller disapproves letter Seller shall have the right at his sole and absolute discretion to terminate this contract, which shall render this agreement null and void. **BUYER TO REMOVE ALL CONTINGENCIES IN WRITING AND RELEASE \$ _____ TO SELLER BY _____ OR THIS OFFER IS NULL AND VOID AT SELLER'S DISCRETION.** Released money shall be credited and/or refunded to Buyers only upon successful close of this escrow or if Seller fails to perform. Seller will pay a maximum of \$ _____ toward all lender's and/or Buyer's closing costs including but not limited to all mandatory FHA or VA charges, tax service, appraisal, points, flood certification, processing, warehouse, document preparation fees, inspection, termite inspection, certifications, Buyer's non-recurring and recurring closing costs upon successful close of this escrow. Buyer to pay difference between Seller's contributions stated above and needed funds. This counter offer is not contingent upon Buyer obtaining a specific interest rate or

BUYER'S INITIALS _____ DATE _____ SELLER'S INITIALS _____ DATE _____

Address _____

less than a specific interest rate. Seller recommends Buyer lock the interest rate as soon as possible. Buyer's instructs and authorizes lender to provide all financial, including credit report and other related information about Buyer to Seller and/or Seller's agent. If buyer is unable to obtain financing within due diligence period with buyer's chosen lender, buyer to submit loan package to Silver Star Mortgage.

G. **APPRAISAL** Buyer to pay for appraisal(s) in advance. Appraisal to be completed within _____ days of acceptance of offer/counter offer. Appraisal conditions to be limited to \$ _____.

G. (a) **If Checked** Buyer and Seller acknowledge that in the current Real Estate market, appraiser's valuation places on the property is not always reflective of the true market value of the property today, since they are working with historical data with may be up to 6 (six) months old. The value is determined by what the Buyer is willing to pay and what Sellers are willing to accept. Therefore, Buyer acknowledges he can and will purchase the property for the agreed upon price, making up the difference in cash with no limit, if necessary, and this offer and acceptance is not contingent upon appraisal value.

H. **CCR'S AND PRELIMINARY** Buyer may obtain Preliminary Title Report and CCR's from title Company. Written notice of disapproval of any matters shown in the Preliminary Title Report or CCR's must be received by Seller or Seller's agent within **10 DAYS** from acceptance of this agreement. Failure of notification will be deemed as Buyer's full approval of Preliminary Title Report and CCR's

I. **COMMON INTEREST COMMUNITY (CIC)** If property has association fees, Buyer to approve association documents within _____ days from receipt in writing on the two GLVAR forms, Purchasers Receipt of the "Certificate of Resale Common Ownership Interest Properties" and the "Information Statement Disclosing Homeowner's Rights and Obligations", or this offer is null and void at Seller's discretion. Association transfer fees and Capital Contribution fees to be paid by Buyer. In the event escrow fails to close, Buyer to return entire Association package upon cancellation or reimburse Seller the cost of the package. Buyer is aware of association fee of approximately \$ _____ per _____ and a masterplan fee of approximately \$ _____ per _____.

J. **CREDIT INFORMATION** If the Buyer is to pay all or a portion of the purchase price by executing a promissory note in favor of Seller, this contract is contingent upon Seller's approval of Buyer's financial ability and creditworthiness, which approval shall be at Seller's sole and absolute discretion. Buyer, at his own expense, to supply Seller with information and documents concerning Buyer's financial, employment and credit report within **10 DAYS** from acceptance of this contract. If such is not provided within that same period or if Seller gives written disapproval, this contract shall be null and void.

K. **INSPECTIONS** Buyer acknowledges that Buyer is responsible for making thorough inspections of the subject property and its surroundings at Buyer's expense, as well as for thoroughly researching any information available about the property and its surroundings. It is recommended by the Seller's, Keller Williams Realty The Marketplace, and/or their agents that Buyer obtain an inspection and written report from a Nevada Certified Inspection firm and a separate written report from specialists if desired, or recommended by Certified Home Inspector. It is the sole responsibility of the Buyer to inspect and/or verify the subject property so as to fully satisfy themselves with regard to room sizes, square footage, income and expenses, lot size and boundary lines, whether the property is or is not located within a flood zone, condition of roof, septic, leach field, well, water quality, lead based paint, taxes, fungal (mold) contaminants, asbestos, lead piping, soil, foundation, air quality, noise pollution, insulation, the current and/or purposed zoning of surrounding areas, proximity to current and/or purposed beltway, freeways, high tension wires, road expansions, and current and/or possible future assessments along with any other items of which the Buyers may have a concern. Buyer certifies that Buyer has not relied upon information in the MLS printout, representations, opinions or statements made by Seller or Keller Williams Realty The Marketplace and/or their agents with regards to the condition of the property or possible violations under city, county, or other government agency regulations. Written notice of disapproval of any such matter or matters must be received by Seller or Seller's agent within **10 DAYS** from acceptance of this agreement. Failure of notification will be deemed as Buyer's full approval. If a new material defect is discovered after due diligence but prior

BUYER'S INITIALS _____ DATE _____ SELLER'S INTIALS _____ DATE _____

Address _____

to close of escrow, Seller shall have the option to repair said defect and Buyer will be bound to said purchase. All repairs and certifications, if any, to be paid by Seller limited to \$_____.

- L. **HOMEOWNER INSURANCE** Subject to Buyer approving cost of insuring property and to verify ability to obtain homeowners insurance. Written notice of disapproval of any such matter or matters must be received by Seller or Seller’s agent within **10 DAYS** from acceptance of this agreement. Failure of notification will be deemed as Buyer’s full approval.
- M. **PEST DISCLOSURE** this disclosure serves to inform a potential purchaser of real property in Southern Nevada that various pest/insect species (hereinafter “Pest”) exist in Southern Nevada. Said pests include but are not limited to scorpions (approximately 23 species including bark scorpion or centuroides excilicauda), spiders (including black widow and brown recluse) and termites, only to name a few. **All potential purchasers are recommended to obtain a pest control report to verify the infestation and/or presence of pests. The potential purchaser is informed that pests may inhabit any real property in Southern Nevada regardless of statements in the Property Disclosure Statement or information contained in a pest control report.** The Buyer is aware that a pest control inspection of any kind can vary in cost and quality. The Buyer makes the decision to purchase independent of the real estate broker(s) involved in this transaction and hereby agrees to hold Seller(s), Broker(s), and Licensee(s) in this transaction harmless and to defend and indemnify them from any claim, demand action to proceedings as a result of the presence of infestations of pests in or around the property. Buyer understands that any mandatory inspections required by a lender may not meet the satisfaction of the Buyer. Written notice of disapproval of any such matter or matters must be received by Seller or Seller’s agent within **10 DAYS** from acceptance of this agreement. Failure of notification will be deemed as Buyer’s full approval.
- N. **BONDS AND ASSESSMENTS (INCLUDING SPECIAL IMPROVEMENT DISTRICT AND/OR LOCAL IMPROVEMENT DISTRICT)** Buyer agrees to assume the outstanding balance on any such assessments, bonds or improvement district fees which may run with the property which were generally originated or established at the time of original construction or development of the neighborhood. Buyer to verify and approve bonds and/or assessments within **10 DAYS** from acceptance. Written notice of disapproval of any such matter or matters must be received by Seller or Seller’s agent within **10 DAYS** from acceptance of this agreement. Failure of notification will be deemed as Buyer’s full approval.
- O. **NO AUTOMATIC EXTENSIONS TO CLOSE OF ESCROW** If the offer contains an automatic extension to the close of escrow date it is hereby deleted from this transaction. Any extensions to the close of escrow date must be agreed upon, in writing, and signed by both Buyer and Seller.
- P. **TIME** Time is of the essence. There will be no extensions unless agreed in writing at a future date by both parties.
- Q. **ALL OTHER BUYER’S OR BUYER’S CONCERNS** Buyer is advised by Seller and by Seller’s agents, Keller Williams Realty The Marketplace and/or its agents that if they have any special or other concerns regarding the subject property of any nature whatsoever they should include any such concerns as a contingency in writing within this contract.
- R. **FAX COPIES AND DIGITAL SIGNATURES** The parties herein acknowledge that fax copies shall be treated as originals to the extent that the law allows. The parties further agree that digital signatures shall be accepted providing they are authorized per Nevada’s 1999 legislation within Assembly Bill #674 and the regulations set out by the Secretary of State, State of Nevada.
- S. **WALK-THROUGH INSPECTION** The parties herein acknowledge that the walk-through is for the sole purpose of checking the mechanical devices and to assure that the property is in similar condition at the time of walk-through as it was when first viewed by Buyer. The walk-through is not the time to address cosmetic features of the property. The only cosmetic issues, replacements or restorations that shall be the responsibility of the Seller other than mechanical devices, must be addressed in the offer or counter offer.

BUYER’S INITIALS _____ DATE _____ SELLER’S INTIALS _____ DATE _____

Address _____

Multiple Counter Offer Notice

If more than one counter offer is extended by Seller at the same time the following statement shall apply:
THIS MULTIPLE COUNTER OFFER IS MADE WITH THE UNDERSTANDING THAT ONE OR MORE OTHER COUNTER OFFERS ARE BEING MADE TO ONE OR MORE OTHER PROSPECTIVE BUYERS. ACCEPTANCE OF THIS COUNTER OFFER BY A BUYER SHALL NOT BE BINDING UNLESS AND UNTIL THE WRITTEN ACCEPTANCE BY BUYER OF THIS COUNTER OFFER IS RECEIVED AND **RE-SIGNED** BY SELLER.

This Counter Offer is one of Multiple Counter Offers.

Buyer's Initials: _____

Seller's Initials: _____

"ACCEPTANCE" means the last date on which Buyer(s) and Seller(s) sign a purchase agreement and all associated counteroffers.

OTHER TERMS: All other terms to remain the same as original Offer and Acceptance.

RIGHT TO ACCEPT OTHER OFFERS: Seller reserves the right to accept any other offer prior to purchaser's signed acceptance and delivery of this counter offer in writing to Seller's agent.

BINDING AGREEMENT: This agreement shall be binding upon all parties, respective heirs, executors, assignees, and/or successors in interest.

EXPIRATION: This counter offer shall expire unless a copy hereof with purchaser's written acceptance is delivered to Seller or his agent on or before _____. Seller reserves the right to withdraw the counter offer any time prior to its acceptance by Buyer and delivery of signed acceptance to Seller or Seller's agent.

WHEN PROPERLY COMPLETED, THIS IS A BINDING CONTRACT. IF NOT FULLY UNDERSTOOD SEEK COMPETENT LEGAL COUNSEL BEFORE SIGNING.

Date _____ Seller _____

Time _____ Seller _____

The undersigned Purchaser(s) accept the above counter offer

Date _____ Buyer _____

Time _____ Buyer _____

Seller's Re-Signed Signature Only

(per Multiple Counter Offer Notice above)

In the event this counter offer was one of multiple counter offers by Seller, the Seller's signature below will create a binding contract. The Seller acknowledges receipt of this acceptance by this Buyer and by their signature below, the Seller revokes any and all other offers and agrees to sell the property to this Buyer.

Seller Date Time

Seller Date Time

BUYER'S INITIALS _____ DATE _____ SELLER'S INITIALS _____ DATE _____