

COLDWELL BANKER PREMIER REALTY BLUNIVERSITY

LEAVE YOUR MARK

LAND SALES, PROPERTY MANAGEMENT AND TAX BENEFITS

FASTSTART 30 HOUR POST LICENSING
SESSION 10

INSTRUCTOR:

ALAN SHELEHEDA

SALES MANAGER OF CENTENNIAL HILLS CAMPUS



COLDWELL BANKER
PREMIER REALTY

Course objectives:

- Recognize that land sales is a specialized area of real estate brokerage and requires additional training
- Recognize the difference between residential and land brokerages
- Summarize the licensing requirements and functions of a PM
- Recognize the tax benefits of real estate ownership;
- Recognize the possible taxable events of real estate ownership;

LAND SALES

1. Types of Vacant Land

- a. Residential
 - i. Single family
 - ii. Multi-family
- b. Commercial
 - i. Retail
 - ii. Manufacturing
 - iii. Industrial
- c. Agricultural
 - i. Farms
 - ii. Ranches
- d. BLM

2. Land Brokerage

- a. Highly specialized
 - i. Requires experience and training
 - ii. In-depth knowledge of zoning and land use regulation
 - iii. In-depth knowledge of State Statutes, County and City development regulations, water rights, etc.
- b. Exclusive Network
 - i. Available designations and organizations (RLI, CCIM)
 - ii. Local resources
 - 1. Other brokers
 - 2. Civil engineers
 - 3. Developers
 - 4. Investors
 - 5. Other
- c. Benefits vs. Liabilities
 - i. Size of transaction
 - 1. Occasional lot sale
 - 2. Large parcel acquisition
 - 3. Large parcel subdivision

1. Property Management Defined
 - a. Physical management
 - b. Administrative maintenance
 - c. Financial management
 - d. Supervision of a, b and c
 - e. For a fee, commission or other valuable consideration

2. Property Manager Defined
 - a. Engaged in Property Management
 - b. Employee or independent contractor
 - c. Associated with a licensed real estate broker

3. Property Management Permit Requirements
 - a. Licensed as Broker, Broker-Salesperson, or Salesman
 - b. 24-hours classroom instruction in Property Management
 - c. Other requirements as may be established by the Commission
 - d. Renew upon expiration
 - i. Expires concurrent with real estate license
 - ii. At least 3-hours of approved management classes

4. Designated Property Manager
 - a. Broker does not hold permit may designate a manager
 - b. Appointed licensee must meet qualifications
 - i. Licensed as Broker or Broker-Salesperson
 - ii. Property Management Permit
 - iii. Two years in the last four years in licensed Property Management

5. NRS 118A - Landlord and Tenant: Dwellings
 - a. Obligations of landlord
 - b. Obligations of tenant
 - c. Remedies

6. Home-owners' Association (HOA) requirements regarding rentals

TAX BENEFITS

1. At time of purchase

a. Prepaid Mortgage Interest

Prepaid mortgage interest is interest on a mortgage you pay before it is actually due. Borrowers often prepay interest as part of their closing costs either as a way of reducing their interest payments or else as a condition set by lenders for approving their mortgage.

b. Pro-rated Property Taxes

In regards to pro-property taxes, you can deduct this value on your yearly tax form. You need to pay pro-rated property taxes when the seller's tax payment carries over into the month when you took possession. After the property closes, you will need to pay the amount of taxes owing for the number of days you owned the home for that month.

c. Transfer Taxes

If you are buying a rental or investment property, then you can deduct your transfer taxes as well. Additionally, items such as hazard insurance or association fees for rental properties are tax deductible.

d. Real Estate Taxes

You can also deduct real estate taxes that you paid as part of your mortgage's closing costs. These taxes can increase your closing costs by hundreds of dollars.

e. Non Tax-deductible Costs

- i. Title fees
- ii. Credit report costs
- iii. Appraisal costs
- iv. Real estate commissions
- v. Home inspection fees
- vi. Transfer taxes for a primary residence
- vii. Legal fees

2. During ownership

The tax deductions someone is eligible to take for mortgage interest and property taxes greatly increase the financial benefits of home ownership.

a. Mortgage interest

The interest paid on a home loan is typically the largest potential deduction. For middle-class Americans for instance, a 30-year mortgage on a \$300,000 loan at current rates will run you more than \$12,000 in interest payments your first year. If you own a second home, you can also deduct the mortgage interest on that, as long as it isn't a rental property.

b. Property Taxes

State taxes levied on primary residence is deductible, and can add up in a hurry. Deducting this big local tax bill can save a lot on your federal return.

These numbers will vary according to the mortgage, local tax rates, marital status, income, and based upon other deductions for which one may qualify.

3. At the time of sale

a. Personal Residence

Based on the Taxpayer Relief Act of 1997, if you are single, you will pay no capital gains tax on the first \$250,000 you make when you sell your home. Married couples enjoy a \$500,000 exemption.

To qualify for the \$250,000/\$500,000 home sale exclusion you must own and occupy the home as your principal residence for at least two years within the last five years before selling the home.

b. Investment Property

The term 1031 Exchange is defined under section 1031 of the IRS Code. A 1031 exchange allows an investor to “defer” paying capital gains taxes on an investment property when it is sold, as long another “like-kind property” is purchased with the profit gained by the sale of the first property. The 1031 Exchange Rules require that both the purchase price and the new loan amount be the same or higher on the replacement property.

c. FIRPTA - Foreign Investment in Real Property Tax Act Withholding

U.S. Tax law requires that a non-resident alien who sells an interest in U.S. real property is subject to withholding, for tax purposes. The withheld amount is required to be forwarded to the IRS, by the Closing Agent, within 20 days of the date of closing. These funds are held until the IRS is satisfied that all taxes due by the non-resident are paid.

The IRS considers the transferee/buyer to be responsible for ensuring that FIRPTA is handled in a transaction where the transferor/seller is a non-resident. To ensure a smooth transition on the sale, the buyer must retain proof that FIRPTA was satisfied on the purchaser:

- i. Check your settlement statement prior to closing to insure a withhold on the seller's side of the settlement statement
- ii. Request a copy of the withholding certificate from the closing agent
- iii. Request a copy of forms 8288, 8288-A and front and back of cancelled check
- iv. Retain these documents in a safe place

As always, suggest the client consult with a CPA or tax professional to understand their situation

REVIEW – Sessions 1-10



VACANT LAND DISCLOSURE

In reference to the Listing Contract and/or Purchase Agreement dated _____, covering the real property at (address/APN/description) _____, the undersigned Buyer(s) and Seller(s) hereby agree that the referenced Listing and/or Sales Contract is subject to Seller(s) fully disclosing any and all conditions, whether past or present, known to Seller(s) which may materially affect the value and/or desirability of said property. This statement is not a warranty of any kind by Seller or any Agent representing Seller in this transaction and is not a substitute for any due diligence, inspections or warranties that Buyer may wish to obtain.

Type of Seller: Bank (financial institution); Asset Management Company; Owner; Other:

Instructions to Seller: (1) Answer all questions; (2) Report known conditions affecting the property; (3) Attach additional pages with your signature if additional space is required; (4) Complete this form yourself; (5) If some items do not apply to your property, check N/A (not applicable).

1. Soils/Physical Conditions

Are you **aware** of any of the following:

	<u>Yes</u>	<u>No</u>	<u>N/A</u>
(a) Sliding, settling, movement, upheaval or any soils or stability problems that have occurred on the property or in the immediate area?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Drainage or flooding problems?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Whether the property is located in a designated flood zone?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Any fill being added to the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Any need to add fill?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Whether the property lines are marked in any way?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g) Whether a survey of the property has been done?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If Yes, is a copy available?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Who ordered the survey? Present Owner _____ Other _____			
Date of the survey: _____			
(h) Any soils reports or percolation tests done on the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If Yes, is a copy available?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Who ordered the test(s)? Present Owner _____ Other _____			
Date of the test(s): _____			

Comments: _____

Seller(s) Initials

Buyer(s) Initials

2. Sewer System

Are you **aware** of any of the following:

	<u>Yes</u>	<u>No</u>	<u>N/A</u>
(a) The property being connected to a public sewer line?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) A public sewer within 400 feet of the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Any need, notice or requirement to connect to public sewer?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) A septic or other private system on or servicing the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If Yes, is the location marked?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Size of tank (in gallons) _____			
Date of the last professional septic service: _____			
(e) Any problems with the septic/sewer system?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Comments: _____

3. Water System

Are you **aware** of any of the following:

	<u>Yes</u>	<u>No</u>	<u>N/A</u>
(a) Any public service with a meter installed on the property? . .	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If Yes, are fees paid?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Meter size: _____			
(b) A public line to the property boundary?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) A well located on or servicing the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, type of well: <input type="checkbox"/> private <input type="checkbox"/> community <input type="checkbox"/> commercial			
Is there a written and valid community well agreement?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Is there a proper well permit?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Date of last professional service: _____			
(d) A private water company servicing the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Any known problems affecting water supply or quality? . . .	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Any known requirement to connect to public water system?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Comments: _____

 Seller(s) Initials

 Buyer(s) Initials

4. Other Utilities

Are you **aware** of any of the following:

	<u>Yes</u>	<u>No</u>	<u>N/A</u>
(a) Electric service at the property boundary?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If not, how far away? _____			
(b) Natural gas service at the property boundary?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If not, how far away? _____			
(c) Telephone service at the property boundary?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If not, how far away? _____			
(d) Propane tank on property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Date of last professional service: _____			

Comments: _____

5. Zoning and Property Uses

Are you **aware** of any of the following:

	<u>Yes</u>	<u>No</u>	<u>N/A</u>
(a) Existing zoning is _____			
(b) Existing master plan zoning is _____			
(c) Any adjoining property zoned or Master Planned for a different zone than the subject property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, what zone? _____			
(d) Any proposed zone change requests within 600 feet of the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Any variance, use permit, special condition or restrictions on property that Buyer should be aware of?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Any violation of local, state or federal laws relating to the use of the subject property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g) Any historical artifacts, burial grounds or mining operations that could affect the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, explain _____			
(h) Any easements or licenses affecting the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(i) Any public access to the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(j) Any private drives that affect the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(k) Any walls or fences existing on the property lines?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(l) Any existing encroachments?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(m) Any agreements with third parties affecting the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Comments: _____

 Seller(s) Initials

 Buyer(s) Initials

6. Common Interest Community (“CIC”):

Are you **aware** of any of the following:

	<u>Yes</u>	<u>No</u>	<u>N/A</u>
(a) Any Common Interest Community affecting the property? .	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Any CC&R’s, bylaws or declarations?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Any periodic or recurring association fees?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If Yes, are the CIC fees current?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
How much are the CIC fees? _____			
How are they paid: <input type="checkbox"/> Monthly <input type="checkbox"/> Annually <input type="checkbox"/> Other _____			
(d) Any unpaid fines, assessments, liens, warnings or notices that may give rise to an assessment, fine or lien?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Any litigation, problems, or special assessments relating to the property or any common area?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Any other assessment affecting the property, such as SID or LID fees (excluding property taxes)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Comments: _____

 Seller(s) Initials

 Buyer(s) Initials

7. Miscellaneous

Are you **aware** of any of the following:

	<u>Yes</u>	<u>No</u>	<u>N/A</u>
(a) Any environmental concerns that affect the subject property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Any above ground or underground storage, waste, disposal of chemicals or buried items?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Any assessments that exist or are planned for the property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Whether the property is on a fault line?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Is the property subject to a Private Transfer Fee obligation?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Has property been the site of a crime involving the previous manufacture of Methamphetamine where the substances have not been removed from or remediated on the Property by a certified entity or has not been deemed safe for habitation by the Board of Health?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g) Any other facts or conditions that could affect the property or its intended use?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Comments: _____

The parties named below acknowledge that they have been advised of appropriate disclosures prior to signing a Listing Contract and/or Purchase Agreement and should seek legal and tax advice prior to signing, if not understood.

Dated: _____

 Seller

 Seller

Received this date: _____

 Buyer

 Buyer

 Seller(s) Initials

 Buyer(s) Initials

EXCLUSIVE AGENCY LISTING AGREEMENT FOR UNIMPROVED PROPERTY (EA)

1 **1. EXCLUSIVE RIGHT TO SELL:** I/We, _____ ("Seller")
 2 hereby employs and grants _____ ("Broker") the exclusive and irrevocable
 3 _____ (Company Name)
 4 right, commencing on _____, and expiring on midnight, _____, to sell, lease or
 5 exchange the Real Property located in T _____ /R _____
 6 /S _____ City of _____, County of _____, Nevada, APN
 7 #: _____ situated at or near: _____
 8 _____ ("the Property").
 9

10 **2. TERMS OF SALE:** The listing price shall be \$ _____, terms available:
 11 _____.
 12

13 **3. TITLE INSURANCE:** Seller agrees to provide Buyer with a policy of title insurance in the amount of the
 14 selling price.
 15

16 **4. COMPENSATION TO BROKER:** Compensation is solely a matter of negotiation between Broker and Seller
 17 and is not fixed, suggested, controlled or recommended by GLVAR, MLS, CALV or any other person not a party
 18 to this Agreement. Seller agrees to pay Broker as compensation for services:
 19

20 **IF A SALE:** _____ % of the gross selling price of the Property
 21 AND / OR \$ _____ (flat fee amount). Seller acknowledges that Broker will offer _____ %
 22 or \$ _____ to the cooperating broker who is the procuring cause of the sale. Seller acknowledges that offers of
 23 cooperative compensation are between brokers and are not negotiable between the Seller and Buyer.
 24

25 **IF A LEASE:** _____ % of the total gross rents of the first term of the lease and _____ % of the
 26 second (option) term of the lease agreed to be paid by lessee
 27 AND / OR \$ _____ (flat fee amount). If leased, Broker agrees to pay _____ % or \$ _____
 28 to the cooperating broker who is the procuring cause of the lease. Seller acknowledges that offers of cooperative
 29 compensation are between brokers and are not negotiable between the Seller and Buyer.
 30

31 Commissions shall be paid:
 32 a. if the Property is sold or leased by Broker, or through any other person excluding Seller, on the above
 33 terms or any other price and terms acceptable to Seller during the above time period or any extension of said time
 34 period;
 35 b. if the Property is withdrawn from sale, transferred, conveyed, leased, rented, or made unmarketable by
 36 a voluntary act of Seller without the consent of Broker, during the time period or any extension of said time
 37 period;
 38 c. if within _____ calendar days of the final termination, including extensions, of this Agreement,
 39 the Property is sold, conveyed, or otherwise transferred to anyone with whom the Broker has had negotiations or
 40 to whom the Property was shown prior to the final termination. This section (c) shall not apply if Seller enters
 41 into a valid Brokerage Listing Agreement with another licensed real estate Broker after the final termination of
 42 this Agreement.
 43 d. in the event of an exchange, permission is hereby given to the Broker to represent such parties as
 44 Broker may deem appropriate and collect compensation from them provided that there is full disclosure to all
 45 parties.

Seller acknowledges that he/she has read, understood, and agreed to each and every provision of this page.
 SELLER(S) INITIALS: _____ / _____

46 e. if completion of sale is prevented by default of Seller, then upon such default, Broker is authorized to
47 take any action reasonably necessary to collect said commission.

48 f. if completion of sale is prevented by a party to the transaction other than Seller, Broker may collect its
49 commission only if and when Seller collects damages by suit or otherwise, and then in an amount not less than
50 one-half of the damages recovered, but not to exceed the above compensation after first deducting title expenses,
51 escrow expenses and the expenses of collections if any. Broker is authorized to cooperate and divide with other
52 brokers the above compensation in any manner acceptable to Broker. Seller hereby irrevocably assigns to Broker
53 the funds and proceeds of Seller in escrow equal to the above compensation. In the event any sum of money due
54 under this Agreement remains unpaid for a period of thirty (30) days, such sum shall bear interest at the rate of (
55 _____) percent per annum from the due date until paid.

56
57 **5. DEPOSIT:** Broker is authorized to accept on Seller's behalf a deposit to be applied toward purchase price or
58 lease.

59
60 **6. AGENCY RELATIONSHIP:**

61 a. Broker warrants that he holds a current, valid Nevada real estate license. Broker shall act as the agent of
62 the Seller and may also designate a licensee of the Broker who shall act as the representative of the seller in any
63 resulting transaction.

64 b. Depending upon the circumstances, it may be necessary or appropriate for the designated licensee to
65 act as agent for both Seller and Buyer, exchange parties, or one or more additional parties. If applicable, Broker
66 and the designated licensee shall disclose to Seller any election to act as an agent representing more than one
67 party and obtain the written Consent To Act Form signed by all parties to the transaction.

68 c. Broker may also have licensees in its company who are agents of the Buyer who may show and
69 negotiate an offer to purchase Seller's Property. In this event the licensees that represent the Buyer will only
70 represent the Buyer in the transaction with all duties owed to the Buyer and not the Seller. This, therefore, does
71 not require a Consent To Act form.

72
73 **7. BROKER HELD HARMLESS:** Seller agrees to indemnify, defend, and hold Broker harmless from all
74 claims, disputes, litigation, and/or judgments arising from any information supplied by Seller or from any material
75 facts which Seller fails to disclose. This shall include, but is not limited to, the presence of hazardous materials,
76 undisclosed easements, unrecorded earth fill and any other condition discovered in a soils report.

77
78 **8. SIGN:** Seller authorizes Broker to install a FOR SALE/LEASE sign on the Property.

79
80 **9. TAX WITHHOLDING:** Seller agrees to perform any act reasonably necessary to carry out the provisions of
81 Foreign Investment in Real Property Tax Act (FIRPTA) (Internal Revenue Code Section 1445).

82
83 **10. MEDIATION/ARBITRATION:** Broker and Seller hereby agree that any dispute concerning the terms and
84 conditions of this contract shall be resolved through mediation and/or arbitration proceedings at the GLVAR in
85 accordance with the standards of practice of the National Association of REALTORS® and GLVAR's rules of
86 procedure. If a lawsuit is filed by either party, that lawsuit shall be stayed until the dispute is resolved or
87 terminated in accordance with this paragraph.

88
89 **11. MULTIPLE LISTING SERVICE (MLS):** Broker is a Participant of THE GREATER LAS VEGAS
90 ASSOCIATION OF REALTORS® (GLVAR) Multiple Listing Service (MLS) and/or a Member of Commercial
91 Alliance Las Vegas (CALV). Listing information will be provided to the:

92 _____ **MLS -and/or- the** _____ **CALV site**
93 to be published and disseminated to its Participants and Subscribers in accordance with its Rules and Regulations
94 and Sections 13 and 14 herein, unless the Seller signs Instructions to Exclude. Broker is authorized to cooperate

Seller acknowledges that he/she has read, understood, and agreed to each and every provision of this page.

SELLER(S) INITIALS: _____ / _____

95 with other real estate Brokers, and to report the sale, its price, terms and financing for the publication,
96 dissemination, information and use by MLS Participants and Subscribers.

97
98 **12. ADVERTISING:** Seller acknowledges that, unless Seller signs a photo exclusion, a photo of the property
99 may be taken for publication in the MLS and/or the CALV computer system. Subject to Section 13 (if applicable),
100 Seller agrees that the property may be advertised in all forms of media including but not limited to electronic and
101 print advertising.

102
103 **13. SELLER OPT OUTS: (Complete this section ONLY if the listing will be placed on the MLS.)** Seller
104 further understands and acknowledges that MLS will disseminate the Property's listing information to those MLS
105 brokers and agents (and/or their web vendors) who operate Internet sites, as well as online providers such as
106 realtor.com and lasvegasrealtor.com, and that such sites are generally available to the public. Some, but not all, of
107 these websites may include a commentary section where consumers may include reviews and comments about the
108 Property in immediate conjunction with the listing (blogging), or provide a link to the comments. In addition,
109 some, but not all, of these websites may display an automated estimate of the market value of the Property in
110 immediate conjunction with the listing, or provide a link to the estimate. Seller may opt-out of any of the
111 following by initialing the appropriate space(s) below:

112
113 a. _____ I/we have advised the Broker that I/we **DO NOT** want the listed Property
114 to be **displayed on the Internet** (the listing will not appear on any Internet site). In selecting this option,
115 Seller understands that consumers who conduct searches for listings on the Internet will not see
116 information about the listed property in response to their search.

117
118 b. _____ I/we have advised the Broker that I/we **DO NOT** want the **address** of the
119 listed Property to be displayed on the Internet (listing information will be disseminated via Internet, but
120 the Property address will not appear in conjunction with the listing).

121
122 c. _____ I/we have advised the Broker that I/we **DO NOT** want a **commentary section**
123 displayed or linked to the listed Property (the site operator may indicate that the feature was disabled at
124 the request of the seller).

125
126 d. _____ I/we have advised the Broker that I/we **DO NOT** want an **automated**
127 **estimate of value** displayed or linked to the listed Property (the site operator may indicate that the
128 feature was disabled at the request of the seller).

129
130 **-OR-**
131 _____ Seller does **NOT** opt out of any of the above.

132
133 **14. USE OF LISTING CONTENT:** Seller acknowledges and agrees that all photographs, images, graphics,
134 video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information, and other
135 copyrightable elements relating to the Property provided by Seller to Broker or Broker's agent (the "Seller Listing
136 Content") and any changes thereto, may be filed with MLS, included in compilations of listings, and otherwise
137 distributed, publicly displayed and reproduced in any medium. Seller hereby grants to Broker a non-exclusive,
138 irrevocable, worldwide, royalty-free license to use, sublicense through multiple tiers, publish, display, and
139 reproduce the Seller Listing Content, to prepare derivative works of the Seller Listing Content, and to distribute
140 the Seller Listing Content or any derivative works thereof in any medium. This non-exclusive license shall
141 survive the termination of this Agreement for any reason whatever. Seller represents and warrants to Broker that
142 the Seller Listing Content, and the license granted to Broker for the Seller Listing Content, do not violate or
143 infringe upon the rights, including any copyright rights, of any person or entity.

Seller acknowledges that he/she has read, understood, and agreed to each and every provision of this page.

SELLER(S) INITIALS: _____ / _____

144 **15. NEVADA LAW:** This Agreement is executed and intended to be performed in the State of Nevada, and the
145 laws of Nevada shall govern its interpretation and effect. The parties agree that the State of Nevada, and the
146 county in which the Property is located, is the appropriate judicial forum for any litigation, arbitration or
147 mediation related to this Agreement.

148
149 **16. ENTIRE CONTRACT:** All prior negotiations and agreements between the parties are incorporated in this
150 Agreement, which constitutes the entire contract. Its terms are intended by the parties as a final, complete, and
151 exclusive expression of their agreement with respect to its subject matter and may not be contradicted by evidence
152 of any prior agreement or contemporaneous oral agreement. This Agreement and any supplement, addendum, or
153 modification, including any photocopy or facsimile, may be executed in two or more counterparts, all of which
154 shall constitute one and the same writing. The terms of this Agreement may not be amended, modified or altered
155 except through a written agreement signed by all of the parties hereto.

156
157 **17. PARTIAL INVALIDITY:** In the event that any provision of this Agreement shall be held to be invalid or
158 unenforceable, such ruling shall not affect the validity or enforceability of the remainder of the Agreement in any
159 respect whatsoever.

160
161 **18. ATTORNEY'S FEES:** In the event suit is brought by either party to enforce this Agreement, the prevailing
162 party is entitled to court costs and reasonable attorney's fees.

163
164 **19. WARRANTY OF OWNERSHIP:** Seller warrants that Seller is the sole Owner of the Property or has the
165 authority to execute this Agreement. By signing below Seller acknowledges that Seller has read and understands
166 this Agreement, agrees to the terms thereof, and has received a copy.

167
168 **20. FORECLOSURE:** Seller understands that failure to make loan payments may result in foreclosure of the
169 Property by a mortgage holder and/or lien holder. Seller represents that a Notice of Default (Breach) and Election
170 to Sell has not -OR- has (date: _____) been recorded against the Property. **If a Notice of**
171 **Default has not been recorded against the Property as of the date of this Agreement, Seller agrees to notify**
172 **Broker within five (5) business days of receipt of such a notice.** Seller understands that the recording of a
173 Notice of Default begins a statutory foreclosure period, which lasts a minimum of three (3) months and twenty
174 (20) days. Seller understands that if the Property is not sold to a buyer before a foreclosure sale (Trustee's Sale) of
175 the Property, Seller will lose all rights and interest in the Property. Seller understands that Broker cannot stop a
176 foreclosure. **Seller Initials** [_____] [_____]

177
178 **21. SIGNATURES:** This Agreement may be signed by the parties manually or electronically (digitally) and on
179 more than one copy, which, when taken together, each signed copy shall be read as one complete form. Facsimile
180 signatures may be accepted as original.

181
182 **22. ADDITIONAL TERMS:** _____
183 _____
184 _____
185 _____
186 _____
187 _____
188 _____
189 _____
190 _____
191 _____

Seller acknowledges that he/she has read, understood, and agreed to each and every provision of this page.

SELLER(S) INITIALS: _____ / _____

192 _____
193 _____
194 _____
195 _____
196 _____
197 _____
198 _____
199 _____
200 _____

201 **THE PRE-PRINTED PORTION OF THIS AGREEMENT HAS BEEN APPROVED BY THE GREATER**
202 **LAS VEGAS ASSOCIATION OF REALTORS®. NO REPRESENTATION IS MADE AS TO THE LEGAL**
203 **VALIDITY OR ADEQUACY OF ANY PROVISION OR THE TAX CONSEQUENCES**
204 **THEREOF. FOR LEGAL OR TAX ADVICE, CONSULT YOUR ATTORNEY OR TAX ADVISOR.**

205
206 **By signing below, Seller consents to receive transmissions sent from Broker to the fax number(s)**
207 **and/or e-mail address(es) set forth. Seller agrees to keep Broker advised of his/her address and**
208 **telephone number (or a number where they may be reached within 24 hours) at all times during**
209 **the term of this Agreement.**

210
211 **SELLER:**

212
213 Date _____, _____ Telephone _____ FAX _____ E-Mail _____
214 Seller's Signature _____ Seller's Signature _____
215 Printed Name: _____ Printed Name: _____
216 Address _____ City _____ State ____ Zip _____
217
218

219 **BROKER:**

220
221 Company _____
222 Address _____ City _____ State ____ Zip _____
223 Telephone _____ FAX _____ E-Mail _____
224 Designated Licensee Signature _____ License No. _____
225 Printed Name: _____ Licensee's Telephone: _____
226 Broker's Signature _____ Date: _____
227 Printed Name: _____ License No. _____
228

229 **AN EXCLUSIVE BROKERAGE AGREEMENT MUST BE SIGNED BY THE BROKER TO BE VALID**
230

Seller acknowledges that he/she has read, understood, and agreed to each and every provision of this page.

SELLER(S) INITIALS: _____ / _____



WHAT EVERYONE SHOULD KNOW ABOUT EQUAL OPPORTUNITY IN HOUSING



The sale and purchase of a home is one of the most significant events that any person will experience in their lifetime. It is more than the simple purchase of housing, for it includes the hopes, dreams, aspirations, and economic destiny of those involved.

THE LAW - Civil Rights Act of 1866

The Civil Rights Act of 1866 prohibits all racial discrimination in the sale or rental of property.

Fair Housing Act

The Fair Housing Act declares a national policy of fair housing throughout the United States. The law makes illegal any discrimination in the sale, lease or rental of housing, or making housing otherwise unavailable, because of race, color, religion, sex, handicap, familial status, or national origin.

Americans with Disabilities Act

Title III of the Americans with Disabilities Act prohibits discrimination against the disabled in places of public accommodations and commercial facilities.

Equal Credit Opportunity Act

The Equal Credit Opportunity Act makes discrimination unlawful with respect to any aspect of a credit application on the basis of race, color, religion, national origin, sex, marital status, age or because all or part of the applicant's income derives from any public assistance program.

State and Local Laws

State and Local laws often provide broader coverage and prohibit discrimination based on additional classes not covered by federal law.

THE RESPONSIBILITIES

The home seller, the home seeker, and the real estate professional all have rights and responsibilities under the law.

For the Home Seller

You should know that as a home seller or landlord you have a responsibility and a requirement under the law not to discriminate in the sale, rental and financing of property on the basis of race, color, religion, sex, handicap, familial status, or national origin. You cannot instruct the licensed broker or salesperson acting as your agent to convey for you any limitations in the sale or rental, because the real estate professional is also bound by law not to discriminate. Under the law, a home seller or landlord cannot establish discriminatory terms or conditions in the purchase or rental, deny that housing is available or advertise that the property is available only to persons of a certain race, color, religion, sex, handicap, familial status, or national origin.

For the Home Seeker

You have the right to expect that housing will be available to you without discrimination or other limitation based on race, color, religion, sex, handicap, familial status, or national origin.

This includes the right to expect:

- housing in your price range made available to you without discrimination
- equal professional service
- the opportunity to consider a broad range of housing choices
- no discriminatory limitations on communities or locations of housing
- no discrimination in the financing, appraising or insuring of housing
- reasonable accommodations in rules, practices and procedures for persons with disabilities
- non-discriminatory terms and conditions for the sale, rental, financing, or insuring of a dwelling
- to be free from harassment or intimidation for exercising your fair housing rights.

--	--

Seller(s) Initials

For the Real Estate Professional

As a home seller or home seeker, you should know that the term REALTOR® identifies a licensed professional in real estate who is a member of the NATIONAL ASSOCIATION OF REALTORS®. Not all licensed real estate brokers and salespersons are members of the National Association, and only those who are can identify themselves as REALTOR®. They conduct their business and activities in accordance with a strict Code of Ethics. As agents in a real estate transaction, licensed brokers or salespersons are prohibited by law from discriminating on the basis of race, color, religion, sex, handicap, familial status, or national origin. A request from the home seller or landlord to act in a discriminatory manner in the sale, lease or rental cannot legally be fulfilled by the real estate professional.

DEED AND PROPERTY COVENANTS OR RESTRICTIONS OF RECORD

During the history of our country, some persons have placed restrictions on property based on race, color, religion, sex, handicap, familial status, or national origin. Generally, these restrictions are void and unenforceable, with limited exceptions for particular types of religious housing and housing for older persons. The publication of these void restrictions may convey a message that the restrictions continue to be valid. Any time a sales associate or broker is asked to provide a copy of the covenants or restrictions of record relating to the use of a property the following message should be included:

These documents may contain restrictions or covenants based on race, color, religion, sex, handicap, familial status, or national origin. Such restrictions or covenants generally are void and unenforceable as violations of fair housing laws.

Be assured that all property is marketed and made available without discrimination based on race, color, religion, sex, handicap, familial status, or national origin. Should you have any questions regarding such restrictions, please contact your attorney.

THE EQUAL OPPORTUNITY PROGRAM

The NATIONAL ASSOCIATION OF REALTORS® has developed a Fair Housing Program to provide resources and guidance to REALTORS® in ensuring equal professional services for all people.

The Code of Ethics

Article 10 of the NATIONAL ASSOCIATION OF REALTORS® Code of Ethics requires that "REALTORS® shall not deny equal professional services to any person for reasons of race, color, religion, sex, handicap, familial status, or national origin. REALTORS® shall not be a party to any plan or agreement to discriminate against a person or persons on the basis of race, color, religion, sex, handicap, familial status, or national origin."

A REALTOR® pledges to conduct business in keeping with the spirit and letter of the Code of Ethics. Article 10 imposes obligations upon REALTORS® and is also a firm statement of support for equal opportunity in housing.

Fair Housing Partnership

The Fair Housing Partnership negotiated with the U.S. Department of Housing and Urban Development (HUD) outlines a program of voluntary compliance. REALTORS® voluntarily participate in activities and program to acquaint the community with the availability of equal housing opportunity, to establish office procedures to ensure that there is no denial of equal professional service, to make materials available which will explain this commitment, and to work with other groups within the community to identify and remove barriers to fair housing.

FURTHER ASSISTANCE

Local Boards of REALTORS® will accept complaints alleging violations of the Code of Ethics filed by a homeseeker who alleges discriminatory treatment in the availability, purchase or rental of housing. Local Boards of REALTORS® have a responsibility to enforce the Code of Ethics through professional standards procedures and corrective action in cases where a violation of the Code of Ethics is proven to have occurred.

Complaints alleging discrimination in housing may be filed with the nearest office of the Department of Housing and Urban Development (HUD), or by calling HUD's Discrimination Hotline at 1-800-669-9777, 1-800-290-1617 (TTY). For information and publications on fair housing, call HUD's Fair Housing Information Clearinghouse at 1-800-343-3442.



VACANT LAND PURCHASE AGREEMENT

(Joint Escrow Instructions and Earnest Money Receipt)

Date: _____

1
2
3 _____ ("Buyer"), hereby offers to
4 purchase _____ ("Property"),
5 within the city or unincorporated area of _____, County of _____,
6 State of Nevada, Zip _____, A.P.N. # _____ for
7 the purchase price of \$ _____ ("Purchase Price") on the following terms and conditions:
8

Offer & Acceptance

1. FINANCIAL TERMS & CONDITIONS:

9
10 \$ _____ A. **EARNEST MONEY DEPOSIT** ("EMD") is presented with this offer - OR -

11
12
13 *(NOTE: It is a felony in the State of Nevada—punishable by up to four years in prison and a \$5,000*
14 *fine—to write a check for which there are insufficient funds. NRS 193.130(2)(d).)*

15
16 \$ _____ B. **ADDITIONAL DEPOSIT** to be placed in escrow on or before (date) _____ .
17 The additional deposit will – OR – will not be considered part of the EMD. (Any conditions on the
18 additional deposit should be set forth in Paragraph 29 herein.)

19
20 \$ _____ C. **THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING FOR A NEW LOAN**
21 **ON THE FOLLOWING TERMS AND CONDITIONS:**

22 Conventional, Other (specify) _____ .
23 Interest: Fixed rate, _____ years – OR – Adjustable Rate, _____ years. Initial rate of interest
24 not to exceed _____ %. Initial monthly payment not to exceed \$ _____ , not
25 including taxes, insurance and/or PMI or MIP.

26
27 \$ _____ D. **THIS AGREEMENT IS CONTINGENT UPON BUYER QUALIFYING TO ASSUME THE**
28 **FOLLOWING EXISTING LOAN(S):**

29 Conventional, Other (specify) _____ . Interest: Fixed rate, _____
30 years – OR – Adjustable Rate, _____ years. Initial rate of interest not to exceed _____ %.
31 Monthly payment not to exceed \$ _____ , not including taxes, insurance and/or PMI or MIP.

32
33 \$ _____ E. **BUYER TO EXECUTE A PROMISSORY NOTE SECURED BY DEED OF TRUST PER**
34 **TERMS IN "FINANCING ADDENDUM."**

35
36 \$ _____ F. **BALANCE OF PURCHASE PRICE** (Balance of Down Payment) in Good Funds to be paid prior
37 to Close of Escrow ("COE").

38
39 \$ _____ G. **TOTAL PURCHASE PRICE.** (This price DOES NOT include closing costs, prorations, or other
40 fees and costs associated with the purchase of the Property as defined herein.)
41

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: _____ BUYER(S) INITIALS: _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____

1 **2. ADDITIONAL FINANCIAL TERMS & CONTINGENCIES:**

2 **A. NEW LOAN APPLICATION:** Buyer agrees to submit a completed loan application with the required
3 information for loan qualification with a lender within _____ business days of Acceptance. Buyer agrees to use
4 Buyer's best efforts to obtain financing under the terms and conditions outlined in this Agreement. If Buyer does not submit the
5 application in the above period, Buyer is in default of this Agreement. Buyer does -OR- does not authorize lender to provide
6 lender to provide loan status updates to Seller's and Buyer's Brokers, as well as Escrow Officer. Different loan types have different
7 appraisal and financing requirements, which will affect the parties' rights and costs under this Agreement.
8

9 **B. CASH PURCHASE:** Within _____ business days of Acceptance, Buyer agrees to provide written evidence from a
10 bona fide financial institution of sufficient cash available to complete this purchase. If Buyer does not submit the written evidence
11 within the above period, Seller reserves the right to terminate this Agreement.
12

13 **C. APPRAISAL:** If an appraisal is required as part of this agreement, and if the appraisal is less than the purchase
14 price, the transaction will go forward if (1) Buyer, at Buyer's option, elects to pay the difference and purchase the Property for the
15 Purchase Price, or (2) Seller, at Seller's option, elects to adjust the Purchase Price accordingly, such that the Purchase Price is equal
16 to the appraisal. If neither option (1) or (2) is elected, and the Parties cannot renegotiate, then either Party may cancel this
17 Agreement upon written notice, in which event the EMD shall be returned to Buyer.
18

19 **3. SALE OF OTHER PROPERTY:** This Agreement is not -OR- is contingent upon the sale (and closing) of another
20 property which address is _____ .
21 Said Property is not -OR- is presently in escrow with _____ .
22 Escrow Number: _____ . Proposed Closing Date: _____ .
23

24 **4. ESCROW:**

25 **A. OPENING OF ESCROW:** The purchase of the Property shall be consummated through Escrow ("Escrow").
26 Opening of Escrow shall take place by the end of one (1) business day after execution of this Agreement ("Opening of Escrow"),
27 at _____ title or escrow company ("Escrow Company" or "Escrow Holder")
28 with _____ ("Escrow Officer") (or such other escrow officer as Escrow Company may
29 assign). Opening of Escrow shall occur upon Escrow Company's receipt of this fully accepted Agreement and receipt of the EMD
30 (if applicable). Escrow Holder will notify the Parties (through their respective Brokers) of the Opening date and the Escrow
31 Number.
32

33 **B. EARNEST MONEY:** Upon Seller and Buyer signing this Agreement and all counteroffers or addenda, Buyer's
34 EMD as shown in Paragraph 1(A) and 1(B) if applicable, of this Agreement, shall be deposited per the Earnest Money Receipt
35 Notice and Instructions contained herein.
36

37 **C. CLOSE OF ESCROW:** Close of Escrow ("COE") shall be on (date) _____ . If the designated
38 date falls on a weekend or holiday, COE shall be the next business day.
39

40 **D. 1099.** Seller is hereby made aware that there is a regulation which became effective January 1, 1987, that requires
41 all ESCROW HOLDERS to complete a modified 1099 form, based upon specific information known only between parties in this
42 transaction and the ESCROW HOLDER. ESCROW HOLDER is hereby authorized and instructed to provide this information to
43 the Internal Revenue Service after the close of escrow in the manner prescribed.
44

45 **E. FIRPTA.** If applicable, (as designated in the Seller's Response herein) Seller agrees to complete, sign, and deliver
46 to ESCROW HOLDER a certificate indicating whether Seller is a foreign person or a nonresident alien pursuant to the
47 Foreign Investment in Real Property Tax Act (FIRPTA). A foreign person is a nonresident alien individual; a foreign
48 corporation not treated as a domestic corporation; or a foreign partnership, trust or estate. A resident alien is not considered a
49 foreign person under FIRPTA. Additional information for determining status may be found at www.irs.gov . Buyer and Seller
50 understand that if Seller is a foreign person then the Buyer must withhold a tax in an amount to be determined by ESCROW
51 HOLDER in accordance with FIRPTA, unless an exemption applies. Seller agrees to sign and deliver to the ESCROW HOLDER
52 the necessary documents, to be provided by the ESCROW HOLDER, to determine if withholding is required. (See 26 USC Section
53 1445).

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: _____ BUYER(S) INITIALS: _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____

1 **5. PRORATIONS, FEES AND EXPENSES (Check appropriate box):**

2 **A. TITLE AND ESCROW FEES:**

3	4 TYPE	PAID BY SELLER	PAID BY BUYER	50/50	N/A
5	Escrow Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Lender's Title Policy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Owner's Title Policy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	Real Property Transfer Tax	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9	Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	Title Policy Endorsements	See Paragraph 6			

12

13 **B. PRORATIONS:**

14	15 TYPE	PAID BY SELLER	PRORATE	N/A
16	CIC (Common Interest Community) Assessments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17	CIC Periodic Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18	SIDs / LIDs / Assessments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
19	Taxes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
20	Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
21	Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

22

23 All prorations will be based on a 30-day month and will be calculated as of COE. Prorations will be based upon figures available

24 at closing. Any supplementals or adjustments that occur after COE will be handled by the parties outside of Escrow.

25

26 **C. INSPECTIONS AND RELATED EXPENSES:** Acceptance of this offer is subject to the following

27 reserved right. Buyer may have the Property inspected and select the licensed inspectors and/or other qualified professionals

28 who will inspect the Property. If applicable, Seller will ensure that necessary utilities (gas, power and water) are turned on and

29 supplied to the Property within two (2) business days after execution of this Agreement. (It is strongly recommended that Buyer

30 retain licensed Nevada professionals to conduct inspections.) These elections are for the benefit of Buyer and may be waived at

31 any time by Buyer prior to COE.

32	33 TYPE	PAID BY SELLER	PAID BY BUYER	WAIVED	N/A
34	Appraisal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
35	CIC Capital Contribution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
36	CIC Transfer Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
37	Land Survey	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
38	Septic Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
39	Soils Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
40	Well Inspection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
41	Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

42

43 **D. CERTIFICATIONS:**

44	45 TYPE	PAID BY SELLER	PAID BY BUYER	WAIVED	N/A
46	Septic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
47	Well	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
48	Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

49

50 The foregoing expenses for inspections and certifications will be paid outside of Escrow unless the Parties present instructions to

51 the contrary prior to COE (along with the applicable invoice). A certification is not a warranty. All inspections and

52 certifications are to be performed by a company licensed and bonded in Nevada. Notwithstanding the above elections, in the event

53 an inspection reveals problems with any of the foregoing, Buyer reserves the right to require a certification. This section

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: _____ BUYER(S) INITIALS: _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____

1 is for the benefit of Buyer and may be waived hereafter by Buyer prior to COE.

2
3 **E. LENDER'S FEES:** In addition to Seller's expenses above, Seller will contribute \$ _____ to
4 Buyer's Lender's Fees and Buyer's Title and Escrow Fees including -OR- excluding costs which Seller must pay pursuant
5 to loan program requirements.

6
7 **F. SELLER'S ADDITIONAL COSTS AND LIMIT OF LIABILITY:** Seller agrees to pay a maximum amount of
8 \$ _____ to correct defects and/or requirements disclosed by Seller's Vacant Land Disclosure, inspection
9 reports and/or appraisals. It is Buyer's responsibility to inspect the Property to determine if the Property is suitable for Buyer's
10 intended use.

11
12 **6. TITLE INSURANCE:** Upon COE, Buyer will be provided with the following type(s) of title insurance policy:
13 CLTA (Basic) -OR- ALTA (Residential) -OR- ALTA-Extended (requiring a survey).
14 LP-10
15 Joint Protection Policy (in the event of Seller financing).
16 Additional Endorsement(s) required (indicate the party to pay): _____
17 _____
18 _____

19 **7. TRANSFER OF TITLE:** Upon COE, Buyer shall tender to Seller the agreed upon purchase price, and Seller shall tender
20 to Buyer marketable title to the Property free of all encumbrances other than: (1) current pro-rata Property taxes; (2) covenants,
21 conditions and restrictions (CC&R's) and related restriction; (3) zoning or master plan restrictions and public utility easements; and
22 (4) obligations assumed and encumbrances accepted by Buyer prior to COE.

23
24 **8. COMMON OWNERSHIP INTEREST PROPERTIES:** If the Property is subject to a Common Interest Community
25 ("CIC"), Seller or his authorized agent shall request the CIC documents and certificate listed in NRS 116.4109 (collectively, the
26 "resale package") within two (2) business days of Acceptance and provide the same to Buyer within one (1) business day of
27 Seller's receipt thereof. Buyer may cancel this Agreement without penalty until midnight of the fifth (5th) calendar day following
28 the date of receipt of the resale package. If Buyer does not receive the resale package within fifteen (15) calendar days of
29 Acceptance, this Agreement may be cancelled in full by Buyer without penalty. If Buyer elects to cancel the Agreement pursuant
30 to this section, Buyer must deliver, via hand delivery or prepaid U.S. mail, a written notice of cancellation to Seller or his
31 authorized agent identified in Section 28 of this Agreement. Upon such written cancellation, Buyer shall promptly receive a refund
32 of the EMD. The parties agree to execute any documents requested by Escrow Holder to facilitate the refund. If written
33 cancellation is not received within the specified time period, the resale package will be deemed approved. Seller shall pay all
34 outstanding CIC fines or penalties at COE.

35
36 **9. DELIVERY OF POSSESSION:** Seller agrees to vacate the Property and tender possession no later than COE. In the event
37 Seller does not vacate the Property by COE, Seller shall be considered a trespasser and shall be liable to Buyer for the sum of
38 \$ _____ per calendar day in addition to Buyer's legal and equitable remedies. Any personal property left on
39 the Property after COE shall be considered abandoned by Seller.

40
41 **10. DISCLOSURES:** Within five (5) calendar days of Acceptance, Seller will provide the following Disclosures and/or
42 documents (each of which is incorporated herein by this reference). Check applicable boxes.

- 43
44 **Pest Notice Form** (not required by Nevada law)
45 **Promissory Note and the most recent monthly statement of all loans to be assumed by Buyer**
46 **Open Range Disclosure Form (NRS 113.065)**
47 **Seller's Vacant Land Disclosure Form**
48 Other (list) _____
49

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: _____ BUYER(S) INITIALS: _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____

1 **11. LICENSEE DISCLOSURE OF INTEREST (BUYER):** Pursuant to NRS 645.252(1)(c), a real estate licensee must
2 disclose if he/she is a principal in a transaction or has an interest in a principal to the transaction. _____
3 _____ is a licensed real estate agent in the State(s) of _____,
4 and has the following interest, direct or indirect, in this transaction: Principal (Buyer) -OR- family or firm relationship with
5 Buyer or ownership interest in Buyer (if Buyer is an entity): (specify relationship) _____.

6
7 **12. BUYER'S DUE DILIGENCE:**

8 **A. DUE DILIGENCE PERIOD:** Buyer shall have _____ calendar days from Acceptance to complete Buyer's
9 Due Diligence. (If utilities are not supplied by the deadline referenced herein, if applicable, or if the Disclosures are not delivered
10 to Buyer by the deadline referenced herein, then Buyer's Due Diligence period will be extended by the same number of calendar
11 days that Seller delayed supplying the utilities or delivering the Disclosures, whichever is longer.) During this period Buyer shall
12 have the exclusive right at Buyer's discretion to cancel this Agreement. In the event of such cancellation, unless otherwise agreed
13 herein, the EMD will be refunded to Buyer. **If Buyer provides Seller with notice of objections, the Due Diligence Period will be**
14 **extended by the same number of calendar days that it takes Seller to respond in writing to Buyer's objections.** If Buyer fails
15 to cancel this Agreement within the Due Diligence Period, Buyer will be deemed to have waived the right to cancel under this
16 section.

17
18 **B. PROPERTY INSPECTION/CONDITION:** During the Due Diligence Period, Buyer shall take such action
19 as Buyer deems necessary to determine whether the Property is satisfactory to Buyer including, but not limited to, whether the
20 property is insurable to Buyer's satisfaction, whether there are unsatisfactory conditions surrounding or otherwise affecting the
21 Property (such as availability of utilities, water, and postal service, presence of easements, access, location of flood zones, airport
22 noise, noxious fumes or odors, environmental substances or hazards, whether the Property is properly zoned, locality to freeways,
23 railroads, places of worship, schools, etc. or any other concerns Buyer may have related to the Property). During such Due
24 Diligence Period, Buyer shall have the right to have non-destructive inspections of all water/well/septic, survey, square footage,
25 and any other property or systems, through licensed and bonded contractors or other qualified professionals. Seller agrees to
26 provide reasonable access to the Property to Buyer and Buyer's inspectors. Buyer agrees to indemnify and hold Seller harmless
27 with respect to any injuries suffered by Buyer or third parties while on Seller's Property conducting such inspections, tests or
28 walk-throughs. Buyer's indemnity shall not apply to any injuries suffered by Buyer or third parties present at Buyer's request that
29 are the result of an intentional tort, gross negligence or any misconduct or omission by Seller, Seller's Agent or other third parties
30 on the Property.

31
32 **C. PRELIMINARY TITLE REPORT:** Within ten (10) business days of Opening of Escrow, Title Company
33 shall provide Buyer with a Preliminary Title Report ("PTR") to review, which must be approved or rejected within five (5)
34 business days of receipt thereof. If Buyer does not object to the PTR within the period specified above, the PTR shall be deemed
35 accepted. If Buyer makes an objection to any item(s) contained within the PTR, Seller shall have five (5) business days after
36 receipt of objections to correct or address the objections. If, within the time specified, Seller fails to have each such
37 exception removed or to correct each such other matter as aforesaid, Buyer shall have the option to: (a) terminate this
38 Agreement by providing notice to Seller and Escrow Officer, entitling Buyer to a refund of the EMD or (b) elect to accept title to
39 the Property as is. All title exceptions approved or deemed accepted are hereafter collectively referred to as the "Permitted
40 Exceptions."

41
42 **D. AIRPORT NOISE:** Buyer hereby acknowledges the proximity of various overflight patterns, airports and
43 helipads including, but not limited to, Nellis Air Force Base, McCarran International Airport, the North Las Vegas Airport,
44 and/or the Henderson Executive Airport to the Property. Buyer also fully understands that existing and future noise levels at
45 this location, associated with existing and future airport operations, may have an effect upon the livability, value, and suitability of
46 the Property for residential use. Buyer also understands that these airports have been at their present location for many years, and
47 that future demand and airport operations may increase significantly. For further information, contact the Clark County
48 Department of Aviation and/or Federal Aviation Administration.

49
50 **E. CANCELLATION DUE TO INSPECTION REPORT:** If Buyer cancels this Agreement due to a specific inspection
51 report, Buyer shall provide Seller at the time of cancellation with a copy of the report containing the name, address, and telephone
52 number of the inspector.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: _____ BUYER(S) INITIALS: _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____

1
2 **13. WATER RIGHTS:** The following water rights will be transferred with the sale of the Property with no real value
3 unless stated otherwise herein: _____
4 _____
5 _____
6

7 **14. RISK OF LOSS:** Risk of loss shall be governed by NRS 113.040. This law provides generally that if all or any
8 material part of the Property is destroyed before transfer of legal title or possession, Seller cannot enforce the Agreement and
9 Buyer is entitled to recover any portion of the sale price paid. If legal title or possession has transferred, risk of loss shall shift to
10 Buyer.
11

12 **15. ASSIGNMENT OF THIS AGREEMENT:** Unless otherwise stated herein, this Agreement is non-assignable by
13 Buyer.
14

15 **16. CANCELLATION OF AGREEMENT:** In the event this Agreement is properly cancelled in accordance with the
16 terms contained herein, then Buyer will be entitled to a refund of the EMD. Neither Buyer nor Seller will be reimbursed for any
17 expenses incurred in conjunction with due diligence, inspections, appraisals or any other matters pertaining to this transaction
18 (unless otherwise provided herein).
19

20 **17. DEFAULT:**
21
22 **A. MEDIATION:** Before any legal action is taken to enforce any term or condition under this Agreement, the
23 parties agree to engage in mediation, a dispute resolution process, through GLVAR in accordance with GLVAR's rules of
24 procedure. Notwithstanding the foregoing, in the event Buyer finds it necessary to file a claim for specific performance, this
25 paragraph shall not apply.
26

27 **B. IF BUYER DEFAULTS:** If Buyer defaults in performance under this Agreement, Seller shall have one of
28 the following legal recourses against Buyer (**initial one only**):
29

30 [] [] As Seller's sole legal recourse, Seller may retain, as liquidated damages, the EMD. In this respect, the
31 Parties agree that Seller's actual damages would be difficult to measure and that the EMD is in fact a reasonable
32 estimate of the damages that Seller would suffer as a result of Buyer's default. Seller understands that any additional
33 deposit not considered part of the EMD in Paragraph 1(B) herein shall be immediately released by Escrow Holder to
34 Buyer.

35 **-OR-**

36 [] [] Seller shall have the right to recover from Buyer all of Seller's actual damages that Seller may
37 suffer as a result of Buyer's default including, but not limited to, commissions due, expenses incurred until the Property
38 is sold to a third party and the difference in the sales price.
39

40 **C. IF SELLER DEFAULTS:** If Seller defaults in performance under this Agreement, Buyer reserves all legal and/or
41 equitable rights (such as specific performance) against Seller, and Buyer may seek to recover Buyer's actual damages incurred by
42 Buyer due to Seller's default.
43

Instructions to Escrow

44 **18. ESCROW:** If this Agreement or any matter relating hereto shall become the subject of any litigation or controversy,
45 Buyer and Seller agree, jointly and severally, to hold Escrow Holder free and harmless from any loss or expense, except losses or
46 expenses as may arise from Escrow Holder's negligence or willful misconduct. If conflicting demands are made or notices
47 served upon Escrow Holder with respect to this Agreement, the parties expressly agree that Escrow is entitled to file a suit in
48 interpleader and obtain an order from the Court authorizing Escrow Holder to deposit all such documents and monies with the
49 Court, and obtain an order from the court requiring the parties to interplead and litigate their several claims and rights among
50 themselves. Upon the entry of an order authorizing such Interpleader, Escrow Holder shall be fully released and discharged

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: _____ BUYER(S) INITIALS: _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____

1 from any obligations imposed upon it by this Agreement; and Escrow Holder shall not be liable for the sufficiency or correctness
2 as to form, manner, execution or validity of any instrument deposited with it, nor as to the identity, authority or rights of any
3 person executing such instrument, nor for failure of Buyer or Seller to comply with any of the provisions of any
4 agreement, contract or other instrument filed with Escrow Holder or referred to herein. Escrow Holder's duties hereunder shall be
5 limited to the safekeeping of all monies, instruments or other documents received by it as Escrow Holder, and for their disposition
6 in accordance with the terms of this Agreement. In the event an action is instituted in connection with this escrow,
7 in which ESCROW HOLDER is named as a party or is otherwise compelled to make an appearance, all costs, expenses
8 attorney fees, and judgments ESCROW HOLDER may expend or incur in said action, shall be the responsibility of the parties
9 hereto.

10
11 **19. UNCLAIMED FUNDS:** In the event that funds from this transaction remain in an account, held by ESCROW
12 HOLDER, for such a period of time that they are deemed "abandoned" under the provisions of Chapter 120A of the Nevada
13 Revised Statutes, ESCROW HOLDER is hereby authorized to impose a charge upon the dormant escrow account. Said charge
14 shall be no less than \$5.00 per month and may not exceed the highest rate of charge permitted by statute or regulation. ESCROW
15 HOLDER is further authorized and directed to deduct the charge from the dormant escrow account for as long as the funds are held
16 by ESCROW HOLDER.

17
Brokers

18 **20. BROKER FEES:** Buyer herein requires, and Seller agrees, as a condition of this Agreement, that Seller will pay
19 Listing Broker and Buyer's Broker, who becomes by this clause a third party beneficiary to this Agreement, that certain sum and/or
20 percentage of the purchase price (commission), that Seller, or Seller's Broker, offered for the procurement of ready,
21 willing and able Buyer via the Multiple Listing Service, any other advertisement or written offer. Seller understands and agrees
22 that if Seller defaults hereunder, Buyer's Broker, as a third-party beneficiary of this Agreement, has the right to pursue
23 all legal recourse against Seller for any commission due. **In addition to any amount due to Buyer's Broker from Seller or
24 Seller's Broker, Buyer will -OR- will not pay Buyer's Broker additional compensation in an amount determined
25 between the Buyer and Buyer's Broker.**

26
27 **21. WAIVER OF CLAIMS.** Buyer and Seller agree that they are not relying upon any representations made by Brokers
28 or Broker's agent. Buyer acknowledges that at COE, the Property will be sold AS-IS, WHERE-IS without any representations or
29 warranties, unless expressly stated herein. Buyer agrees to satisfy himself, as to the condition of the Property, prior to COE.
30 Buyer acknowledges that any statements of acreage or square footage by Brokers are simply estimates, and Buyer agrees to make
31 such measurements, as Buyer deems necessary, to ascertain actual acreage or square footage. Buyer waives all claims
32 against Brokers for (a) defects in the Property; (b) inaccurate estimates of acreage or square footage; (c) environmental waste or
33 hazards on the Property; (d) the fact that the Property may be in a flood zone; (e) the Property's proximity to freeways,
34 airports or other nuisances; (f) the zoning of the Property; (g) tax consequences; or (h) factors related to Buyer's failure to conduct
35 walk-throughs or inspections. Buyer assumes full responsibility for the foregoing and agrees to conduct such tests, walk-throughs,
36 inspections and research, as Buyer deems necessary. In any event, Broker's liability is limited, under any and all circumstances, to
37 the amount of that Broker's commission/fee received in this transaction.

38
39
Other Matters

40 **22. DEFINITIONS:** "Acceptance" means the date that both parties have consented to and received a final, binding
41 contract by affixing their signatures to this Agreement. "Agent" means a licensee working under a Broker. "Agreement"
42 includes this document as well as all accepted counteroffers and addenda. "ALTA" means the American Land Title
43 Association." "Bona Fide" means genuine. "Buyer" means one or more individuals or the entity that intends to purchase the
44 Property. "Broker" means the Nevada licensed real estate broker listed herein representing Seller and/or Buyer (and all real
45 estate agents associated therewith). "Business Day" excludes Saturdays, Sundays, and legal holidays. "Calendar Day" means
46 a calendar day from/to midnight unless otherwise specified. "CIC" means Common Interest Community (formerly known as
47 "HOA" or homeowners associations). "CIC Capital Contribution" means a one-time, non-administrative fee, cost or
48 assessment charged by the CIC upon change of ownership. "CIC Transfer Fees" means the administrative service fee charged
49 by a CIC to transfer ownership records. "CLTA" means the California Land Title Association. "COE" means the time of

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Buyer's Name: _____ BUYER(S) INITIALS: _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____

1 recordation of the deed in Buyer's name. "Default" means the failure of a Party to observe or perform any of its material
2 obligations under this Agreement; also known as breach of contract. "Down Payment" is the Purchase Price less loan amount(s).
3 "EMD" means Buyer's earnest money deposit. "Escrow Holder" means the neutral party that will handle the escrow. "FHA" is
4 the U.S. Federal Housing Administration. "GLVAR" means the Greater Las Vegas Association of REALTORS®. "Good Funds"
5 means an acceptable form of payment determined by ESCROW HOLDER in accordance with NRS 645A.171. "IRC" means the
6 Internal Revenue Code (tax code). "Joint Protection" is a type of title insurance that protects both the owner and lender. "LP-10"
7 means "N/A" means not applicable. "LID" means Limited Improvement District. "NRS" means Nevada Revised Statutes as
8 Amended. "Party" or "Parties" means Buyer and Seller. "PITI" means principal, interest, taxes, and hazard insurance. "PMI"
9 means private mortgage insurance. "PTR" means Preliminary Title Report. "Property" means the real property and any personal
10 property included in the sale as provided herein. "Receipt" means delivery to the party or the party's agent. "Seller"
11 means one or more individuals or the entity that is the owner of the Property. "SID" means Special Improvement District. "Title
12 Company" means the company that will provide title insurance. "USC" is the United States Code. "VA" is the Veterans
13 Administration.

14
15 **23. SIGNATURES, DELIVERY, AND NOTICES:**

16
17 **A.** This Agreement may be signed by the parties on more than one copy, which, when taken together, each signed copy
18 shall be read as one complete form. This Agreement (and documents related to any resulting transaction) may be signed by the
19 parties manually or digitally. Facsimile signatures may be accepted as original.

20
21 **B.** Delivery of all instruments or documents associated with this Agreement shall be delivered to the Agent for Seller
22 or Buyer.

23
24 **C.** Except as otherwise provided in Paragraph 8, when a Party wishes to provide notice as required in this Agreement,
25 such notice shall be sent regular mail and/or by facsimile to the Agent for that Party. The notification shall be effective when
26 mailed and/or faxed. Any cancellation notice shall be contemporaneously faxed to Escrow.

27
28 **24. PERSONAL PROPERTY:** The following personal property will be transferred with the sale of the Property with no real
29 value unless stated otherwise herein: _____

30
31 **25. IRC 1031 EXCHANGE:** Seller and/or Buyer may make this transaction part of an IRC 1031 exchange. The party electing
32 electing to make this transaction part of an IRC 1031 exchange will pay all additional expenses associated therewith, at no cost to
33 the other party. The other party agrees to execute any and all documents necessary to effectuate such an exchange.

34
35 **26. OTHER ESSENTIAL TERMS:** Time is of the essence. No change, modification or amendment of this Agreement
36 shall be valid or binding unless such change, modification or amendment shall be in writing and signed by each party. This
37 Agreement will be binding upon the heirs, beneficiaries and devisees of the parties hereto. This Agreement is executed and
38 intended to be performed in the State of Nevada, and the laws of that state shall govern its interpretation and effect. The parties
39 agree that the county and state in which the Property is located is the appropriate forum for any action relating to this Agreement.
40 Should any party hereto retain counsel for the purpose of initiating litigation to enforce or prevent the breach of any provision
41 hereof, or for any other judicial remedy, then the prevailing party shall be entitled to be reimbursed by the losing party for all costs
42 and expenses incurred thereby, including, but not limited to, reasonable attorneys fees and costs incurred by such
43 prevailing party.

44 **THIS IS A LEGALLY BINDING CONTRACT.** All parties are advised to seek independent legal and tax advice to review
45 the terms of this Agreement.

46 **NO REAL ESTATE BROKER/AGENT MAY SIGN FOR A PARTY TO THIS AGREEMENT UNLESS THE BROKER**
47 **OR AGENT HAS A PROPERLY EXECUTED POWER OF ATTORNEY TO DO SO.**
48 **THIS FORM HAS BEEN APPROVED BY THE GREATER LAS VEGAS ASSOCIATION OF REALTORS® (GLVAR).**
49 **NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION IN ANY**
50 **SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL**
51 **ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE**
52 **PROFESSIONAL.**

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: _____ BUYER(S) INITIALS: _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____

1 This form is available for use by the real estate industry. It is not intended to identify the user as a REALTOR®.
2 REALTOR® is a registered collective membership mark, which may be used only by members of the NATIONAL
3 ASSOCIATION OF REALTORS® who subscribe to its Code of Ethics.

4
5 27. ADDENDUM(S) ATTACHED: _____

6 _____
7 _____

8 28. ADDITIONAL TERMS: _____

9 _____
10 _____
11 _____
12 _____
13 _____
14 _____
15 _____
16 _____
17 _____
18 _____
19 _____
20 _____
21 _____
22 _____
23 _____
24 _____
25 _____
26 _____

Earnest Money Receipt

27
28 BUYER'S AGENT ACKNOWLEDGES RECEIPT FROM BUYER HEREIN of the sum of \$ _____
29 evidenced by Cash, Cashier's Check, Personal Check, or Other _____
30 payable to _____. Upon Acceptance, Earnest Money to be deposited within ONE (1)
31 business day, with Escrow Holder, Buyer's Broker's Trust Account, - **OR** - Seller's Broker's Trust Account
32
33
34 Date: _____ Signed: _____ Buyer's Agent.
35

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: _____ BUYER(S) INITIALS: _____ / _____

Property Address: _____ SELLER(S) INITIALS: _____ / _____

Buyer's Acknowledgement of Offer

1
2 **Upon Seller's acceptance, Buyer agrees** to be bound by each provision of this Agreement, and all signed addenda, disclosures,
3 and attachments.

4
5 _____ AM PM
6 Buyer's Signature Buyer's Printed Name Date Time

7
8 _____ AM PM
9 Buyer's Signature Buyer's Printed Name Date Time

10 **Seller must respond by:** _____ AM PM on (month) _____, (day) _____, (year) _____.
11 **Unless this Agreement is accepted by execution below and delivered to the Buyer's Broker before the above date and time,**
12 **this offer shall lapse and be of no further force and effect. (Under NAC 645.632, Seller is required by law to respond in any**
13 **event.)**

14
15
16 **Confirmation of Representation:** The Buyer is represented in this transaction by:
17
18 Buyer's Broker: _____ Agent's Name: _____
19 Company Name: _____ Agent's Public ID: _____
20 Phone: _____ Office Address: _____
21 Email: _____ City, State, Zip: _____
22 Fax: _____
23

Seller's Response

24 **ACCEPTANCE:** Seller(s) acknowledges that he/she accepts and agrees to be bound by each provision of this Agreement, and
25 all signed addenda, disclosures, and attachments.
26 **COUNTER OFFER:** Seller accepts the terms of this Agreement subject to the attached Counter Offer #1.
27 **REJECTION:** In accordance with NAC 645.632, Seller hereby informs Buyer the offer presented herein is **not** accepted.
28

29 **FIRPTA DECLARATION:** Pursuant to Section 4.E. herein, Seller declares that he/she
30 is not -OR-
31 is a foreign person therefore subjecting this transaction to FIRPTA withholding.

32
33 _____ AM PM
34 Seller's Signature Seller's Printed Name Date Time

35
36 _____ AM PM
37 Seller's Signature Seller's Printed Name Date Time

38
39 **Confirmation of Representation:** The Seller is represented in this transaction by:
40
41 Seller's Broker: _____ Agent's Name: _____
42 Company Name: _____ Office Address: _____
43 Phone: _____ City, State, Zip: _____
44 Email: _____ Fax: _____
45

46 **LICENSEE DISCLOSURE OF INTEREST (SELLER):** Pursuant to NRS 645.252(1)(c), a real estate licensee must
47 disclose if he/she is a principal in a transaction or has an interest in a principal to the transaction _____
48 _____ is a licensed real estate agent in the State(s) of _____, and has the following interest,
49 direct or indirect, in this transaction: Principal (Seller) -OR- family or firm relationship with Seller or ownership interest
50 in Seller (if Seller is an entity): (specify relationship) _____.

Each party acknowledges that he/she has read, understood, and agrees to each and every provision of this page unless a particular paragraph is otherwise modified by addendum or counteroffer.

Buyer's Name: _____ BUYER(S) INITIALS: _____ / _____
Property Address: _____ SELLER(S) INITIALS: _____ / _____