

OFFER INSTRUCTIONS



Below contains instructions for submitting an offer for wholesale deals available with Sax Properties, LLC. Please email all offers and inquiries to offers@saxproperties.com

- 1) Contract must be completed in entirety.
- 2) Unless otherwise noted, no contingencies (ex: financing contingency, home inspection contingency, etc.).
- 3) Earnest Money Deposit (EMD) will be held with Seller's Title Company, and should meet the minimum requirement amounts:
 - \$10,000 for properties under \$250,000
 - \$20,000 for properties over \$250,000
- 4) Earnest Money Deposit (EMD) must be wired to title company on contract within 1 business day of contract ratification. Contact title company on contract directly for wire instructions. Alternatively, EMD may be dropped off in certified funds directly to title company.
- 5) Failure to submit EMD within timeline will render contract void and unenforceable. Competing offers will then be considered and accepted.
- 6) Prefer title company listed in the contract. This will be a very IMPORTANT factor in considering your offer.
- 7) Refer back to property advertisement online or via email for Property Closing Date. However, please keep in mind this date is approximate and can change somewhat as we get closer to closing, but you will have ample notice of any changes.
- 8) If you are an agent with a client that wants to make an offer, please add following to the bottom of the contract: "Seller agrees to pay "xxx" commission to "xxx" brokerage when buyer and seller go to settlement on property." But please keep in mind our decision is based on the "net offer" we receive. Please note there are a lot of investors in our network with that do not use an agent.
- 9) All offers must include "Proof of Funds" with your offer.
- 10) Contracts are typically reviewed within 2-3 days of the showing time. If there are multiple offers, we will ask for "best and final" ONCE. No bidding wars.

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

THIS AGREEMENT, dated _____ by and between **Sax Properties, LLC**, hereinafter "Seller" whose address is **1704 Minnesota Ave Suite #3 Washington DC 20020**, and _____, hereinafter "Buyer" whose address is _____

IN CONSIDERATION OF MUTUAL COVENANTS, promises, sums paid and other good and valuable consideration, the Seller agrees to sell and the Buyer agrees to purchase the property known as _____

hereinafter "Property" including all systems, fixtures, appliances, and improvements at the Property as existing and installed at time of ratification, in as-is condition.

SALES PRICE. The total price of the Property is _____. As consideration for this Agreement, Buyer shall pay an earnest money deposit of _____, in certified funds **within 1 business day of ratification**, to be held by **Allied Title, Arlington, VA** until closing. The deposit is non-refundable and will not be returned to Buyer if settlement does not occur, unless such failure of settlement is due to Seller's actions. In the event that settlement does not occur on or before the settlement date for any reason, other than due to Seller's actions, then Buyer hereby authorizes Escrow Agent to release the deposit in full to Seller; without the requirement of a written release signed by either party; and both parties further agree to release Escrow Agent from any and all liability associated with the release of the deposit to Seller. Buyer shall pay the purchase price at settlement by cashier's check or wire transfer of which sum the earnest money deposit shall be a part.

FINANCING CONTINGENCY. Buyer agrees to purchase with no financing contingency.

SETTLEMENT. Buyer and Seller mutually agree that settlement shall occur at **Allied Title & Escrow; 703.567.7933; www.alliedtitleandescrow.com** and shall not be changed unless agreed to in writing by both Buyer and Seller. All settlement charges, recordation tax and any state or local transfer taxes shall be paid by Buyer. Seller shall pay no settlement charges, fees, or recordation taxes.

TITLE. If defects are found in the title, Seller agrees to pay for the costs of clearing title and settlement shall be delayed for a reasonable time until a clear title can be conveyed, but in no event more than sixty (60) days from the settlement date designated herein. If clear title cannot be delivered within such period, this Agreement shall be null and void and earnest money returned to Buyer with no penalty to Seller. Seller and Buyer shall make full settlement in accordance with the terms of this Agreement, on or before _____.

FORFEITURE OF DEPOSIT AND LEGAL REMEDIES. If Seller shall fail to settle, Buyer shall be entitled to return of Buyer's deposit as Buyer's full settlement of any claim, whereupon Buyer and Seller will be relieved of all obligations under this agreement. If Buyer fails to settle, the deposit shall be forfeited to Seller and in addition Seller may seek any legal or equitable rights or remedies which Seller may have under this Agreement and shall be entitled to recovery from Buyer the cost of any title work, closing costs, and interest due, whether the same were to be paid by Seller or Buyer. In connection with any dispute arising out of this Agreement, the prevailing party will be entitled to recover all costs including reasonable attorney's fees.

ADJUSTMENTS. Rents, taxes, water & sewer charges, heating oil, homeowner association dues, condominium dues and other charge or interest relating to existing encumbrances which are assumed or taken subject to, shall be adjusted as of the date of settlement.

RISK OF LOSS. The risk of loss or damage to the Property by fire or other casualty shall be assumed by Seller until settlement. Buyer shall insure Property as of the settlement date.

CONDITION OF PREMISES & WARRANTIES. Seller makes no warranty as to the Property and advises the Buyer that the Property is sold completely in "as-is" condition. The Seller has no knowledge about the condition of the house and any and all due diligence, inspections, etc is the sole responsibility of the Buyer.

Additionally, the house will **not** be in "broom clean condition" at settlement. The Seller can leave any and all furniture, personal effects, trash, etc that they do not want inside the house, and at settlement all of those items will become the Buyer's responsibility. Further, sellers hereby inform the Buyer that they have never lived in the Property and Seller disclaims providing a statement of the physical condition of the Property to the Buyer.

POSSESSION. Possession of the Property shall be delivered to Buyer at settlement. There will be **no access** to property prior to closing unless agreed prior to ratification of this agreement, in writing, by both parties.

NOTICES. Notices required to be given to Seller by this Agreement shall be in writing and effective as of the date on which such notice is delivered or emailed to Seller at the address indicated below. Notice required to be given to Buyer by this Agreement shall also be in writing and effective either when delivered to Buyer or when mailed or emailed to Buyer's address as indicated below.

MISCELLANEOUS: Buyer and Seller mutually agree that this Agreement shall be binding upon them, their heirs, executors, administrators, personal representative, successors and assigns; and that this Agreement contains the final and entire agreement between the parties hereto, and they shall not be bound by any terms, conditions, statements, warranties or representations, oral or written, not herein contained. Each party has had the opportunity to obtain advice from their own attorney in regard to this Agreement.

Buyer acknowledges that Seller is a "contract owner", not the current title holder of the Property, and that this Agreement is contingent upon Seller being able to convey marketable title to Buyer. If Seller is unable to convey marketable title, there shall not be a penalty to Seller and Buyer's earnest money deposit shall be returned to Buyer as Buyer's sole recourse against Seller.

Buyer agrees to sign an assignment agreement or purchase agreement directly with the current title holder prior to closing. If that happens, Buyer agrees that any difference in the net purchase price between said agreement and this Agreement shall be paid to Seller at closing. Seller and Buyer agree that if there are any discrepancies between this Agreement and another between Buyer, Seller, and/or current title holder, the terms of this Agreement shall prevail.

Buyer	Phone #	Email	Date Buyer
Buyer	Phone #	Email	Date Buyer
	202.607.0148	offers@saxproperties.com	
Seller	Phone #	Email	Date Seller
Seller	Phone #	Email	Date Seller