

REAL ESTATE PURCHASE AGREEMENT

Buyer(s) \_\_\_\_\_ agree(s) to purchase the Property described below and hereby delivers to Mayo Auction & Realty, as a non-refundable deposit, in the amount of \$5,000.00 in the form of [ ] Cashiers Check [ ] Personal Check [ ] Cash [ ] Credit Card [ ] Wire Transfer - Received by Mayo Auction & Realty on 5/25/2018. Deposited with: \_\_\_\_\_ (Mayo Auction and Realty if left blank).

Seller: **Norma Law-Williams Executor of the Estate of William Lanier, III, Deceased**

PROPERTY(S): **LITTLE ELENOR N SUB LOT 1**

Also described as **2320 E 71<sup>st</sup> Terrace** City of **Kansas City** County of **Jackson** State of **Missouri** (the "property")

Included Items: Unless excluded herein, this sale includes the following items if presently attached to the Property: plumbing, heating, air conditioning, fixtures and equipment; water heater; built-in appliances; light fixtures and bulbs; bathroom fixtures; curtains, draperies and rods; window and door screens; storm doors and windows; window blinds; awnings; permanently affixed carpets; automatic garage door opener and accompanying transmitter(s); fencing; and trees and shrubs. And N/A \_\_\_\_\_

Excluded Items: N/A \_\_\_\_\_

The property is being sold "AS IS, WHERE IS" without warranty or guarantee of any kind. Buyer has been given ample opportunity and encouraged to perform his/her own independent inspections, investigations, inquiries and due diligence concerning the described property before bidding on the property.

**Buyer(s) Initials** \_\_\_\_\_

PURCHASE PRICE. The total purchase price for the property is:

\$ \_\_\_\_\_ (a) Winning bid

\$ \_\_\_\_\_ (b) Buyers premium (10% of the winning bid)

\$ \_\_\_\_\_ (c) Total purchase price: *Total of lines (a) and (b)*

Method of payment - The purchase price will be paid as follows:

\$ **5,000.00** (d) Non-refundable deposit: Buyer authorizes Mayo Auction & Realty to disburse the non-refundable deposit to the Seller if buyer does not close on the property by **6/25/2018**.

**Buyer(s) Initials** \_\_\_\_\_

\$ \_\_\_\_\_ (e) Balance: *Line (c) less line (d)* to be paid by certified funds on or before closing

Additional closing fees **Secured Title of Kansas City** - Buyer & Seller will be responsible for customary closing costs issued by the title company.

If the buyer(s) obtain secondary financing, the buyer(s) is responsible for payment of any closing costs, title policy, recording fees.

The invalidity of any portion of this agreement will not and shall not be deemed to affect the validity of any other provisions. In the event any provision of the agreement is held to be invalid, the parties agree that the remaining provisions shall remain in full force and effect.

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Buyer's obligation to purchase the property IS NOT conditioned upon Buyer qualifying for a loan. Buyer's obligation to purchase the property IS NOT conditioned upon the property appraising for not less than the purchase price. Seller is offering no contingencies; Buyer is obligated to purchase the property as specified under this contract.

On or before the closing date, Seller shall execute and deliver a warranty deed and all other documents and funds necessary to complete the closing. The warranty deed shall convey to the Buyer a marketable fee simple title to the property free and clear of all liens and encumbrances. On or before the closing date, seller and buyer agree to deliver to the closing agent a cashier's check or other certified funds sufficient to satisfy their respective obligations under this contract.

CLOSING AND POSSESSION: Closing shall occur on or before **6/25/2018**. Seller shall deliver physical possession to Buyer within: [ ] \_\_\_\_\_ hours [ ] \_\_\_\_\_ days after Closing; [X] Other (specify): **DAY OF CLOSING**

Additional Terms and Conditions: N/A \_\_\_\_\_

**This is a legally binding contract. If not understood, please consult an attorney before signing.**

Buyer \_\_\_\_\_ Date \_\_\_\_\_ Seller \_\_\_\_\_ Date \_\_\_\_\_

Address \_\_\_\_\_ Address \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_ Seller \_\_\_\_\_ Date \_\_\_\_\_

Address \_\_\_\_\_ Address \_\_\_\_\_

Licensee (If Applicable) \_\_\_\_\_ Licensee (If Applicable) \_\_\_\_\_

Date of Final Acceptance is \_\_\_\_\_