



80501 Avenue 48, Indio, CA 92201  
Phone: (760) 863-0789 • Fax: (760) 863-0721

**LAND PURCHASE AGREEMENT**

DEFINITIONS

BROKER includes cooperating brokers and all sales persons. DAYS means calendar days, midnight to midnight, unless otherwise specified. BUSINESS DAY excludes Saturdays, Sundays and legal holidays. DATE OF ACCEPTANCE means the date Seller accepts the offer or the Buyer accepts the counter offer. DELIVERED means personally delivered, transmitted by facsimile machine, transmitted by electronic communication, by a nationally recognized overnight courier, or by deposit in the U.S. Mail, postage prepaid. In the event of mailing,, the document will be deemed delivered three (3) business days after deposit; in the event of overnight courier, one (1) business day after deposit; and if by facsimile, at the time of transmission provided that a transmission report is generated and retained by the sender reflecting the accurate transmission of the document. Unless otherwise provided in this Agreement or by law, delivery to the agent will constitute delivery to the principal. DATE OF CLOSING means the date title is transferred. TERMINATING THE AGREEMENT means that both parties are relieved of their obligations and all deposits will be returned to Buyer less expenses incurred by or on account of Buyer to date of termination. PROPERTY means the real property and any personal property included in the sale.

AGENCY RELATIONSHIP CONFIRMATION. The following agency relationship is hereby confirmed for this transaction and supersedes any prior agency election:

LISTING AGENT: Kerry D Johnston is the agent of (check one):  
 the Seller exclusively; or  both the Buyer and Seller

SELLING AGENT: KERRY D JOHNSTON (if not the same as the Listing Agent) is the Agent of (check one):  
 (Print Firm Name)

the Buyer exclusively; or  the Seller exclusively; or  both the Buyer and Seller.

Note: This confirmation DOES NOT take the place of the AGENCY DISCLOSURE form which may be required by law.

X \_\_\_\_\_

Print Buyer(s) Name hereinafter designated as BUYER, offers to purchase the real property situated in MOTORCOACH COUNTRY CLUB.

County of RIVERSIDE State of CALIFORNIA

commonly known as 80-501 AVNUE 48, INDIO, CA 92201 LOT # \_\_\_\_\_

FOR THE PURCHASE PRICE OF \$ \_\_\_\_\_

WRITTEN AS \_\_\_\_\_ DOLLARS

Buyer X / X & Seller X / X have read this page.

PURCHASE IS ON THE FOLLOWING TERMS AND CONDITIONS:

FINANCIAL TERMS.

A) \$ \_\_\_\_\_ DEPOSIT evidenced by  check,  other: \_\_\_\_\_ held uncashed until

Acceptance and not later than three (3) business days thereafter deposited toward the purchase

price with: **WFG National Title**

B) \$ \_\_\_\_\_ ADDITIONAL CASH DEPOSIT to be placed in escrow  within \_\_\_\_\_ days of acceptance,  
 upon removal of all conditions

C) \$ \_\_\_\_\_ BALANCE OF CASH PAYMENT needed to close, not including closing costs.

D) \$ \_\_\_\_\_ BONDS OR ASSESSMENTS of record if assumed by Buyer:

E) \$ \_\_\_\_\_ OTHER FINANCING TERMS: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

F) \$ \_\_\_\_\_ TOTAL PURCHASE PRICE (not including closing costs).

1) **EXAMINATION OF TITLE.** In addition to any encumbrances assumed or taken "subject to," Seller will convey title to the property subject only to: (1) real estate taxes not yet due; and (2) covenants, conditions, restrictions, right of way easements of record, if any, which do not materially affect the value or intended use of the property.

Within three (3) days after acceptance, Buyer will order a Preliminary Title Report and copies of CC&R's and other documents of record if applicable. Within five (5) days after receipt, Buyer will report to Seller in writing any valid objections to title contained in such report (other than monetary liens to be paid upon close of escrow). If Buyer objects to any exceptions to the title, Seller will use due diligence to remove such exceptions at his or her own expense before close of escrow. If such exceptions cannot be removed before close of escrow, this Agreement will terminate, unless Buyer elects to purchase the property subject to such exceptions. If Seller concludes he or she is in good faith unable to remove such objections, Seller notify Buyer within ten (10) days after receipt of said objections. In that event Buyer may terminate this Agreement.

Buyer X \_\_\_\_\_ / X \_\_\_\_\_ & Seller X \_\_\_\_\_ / X \_\_\_\_\_ have read this page.

2) **OPTIONAL CONDITIONS.** Provisions 3-A through 3-E, if initialed below by Buyer, are included in this Agreement:

N/A A. **SOIL TESTS.** Upon acceptance of this agreement, Buyer will have the right to go on the property conduct soil tests, including percolation tests, to ascertain whether the property is suitable for the improvements which the Buyer proposes to make. All expenses of such tests will be borne by the  Buyer  Seller. Buyer will be responsible for the repair and restoration of any damage to the property which may be caused by such tests. If in the reasonable opinion of the soils engineer, employed by the Buyer, the property is not suitable for the proposed development, Buyer may terminate this Agreement. It is not intended that the soils tests will include tests for toxic contamination unless otherwise agreed in writing by the parties, Buyer will approve or disapprove the results of the tests in writing within \_\_\_\_\_ days of acceptance.

N/A B. **SURVEY.** Upon acceptance of this Agreement, the property will be surveyed by a licensed surveyor at the expense of \_\_\_ Buyer, \_\_\_ Seller. The surveyor will set and flag all property lines, to be approved in writing by Buyer prior to the close of escrow.

N/A C. **PRICE BASED ON AREA.** The purchase price is based upon \$\_\_\_\_\_  per acre,  per square foot, and  will,  will not be adjusted in accordance with the area set forth in the survey under provision 3-B.

N/A D. **WELL REPORT.** Upon acceptance of this Agreement, Buyer will obtain a well report from a licensed well drilling contractor at the expense of  Buyer,  Seller. Buyer will approve or disapprove the results of the tests in writing within \_\_\_\_\_ days of acceptance. In the event of disapproval, Buyer may terminate this agreement.

\_\_\_\_\_ E. **TAX DEFERRED EXCHANGE (INVESTMENT PROPERTY).** In the event Seller wishes to enter into a tax deferred exchange for the property, or Buyer wishes to enter into a tax deferred exchange with respect to property owned by him or her in connection with this transaction, each of the parties agrees to cooperate with the other party in connection with such exchange, including the execution of such documents as may be reasonably necessary to complete the exchange, provided that: (a) the other party will not be obligated to delay the closing; (c) all additional costs in connection with the exchange will be borne by the party requesting the exchange; (c) the other property will not be obligated to execute any note, contract, deed or other document providing for any personal liability which would survive the exchange; and (d) the other party will not take title to any property other than the property described in this Agreement. The other party will be indemnified and held harmless against any liability which arises or is claim to have arisen on account of the exchange.

3) **BONDS AND ASSESSMENTS.** All bonds and assessments which are part of or paid with the property tax bill will be assumed by the Buyer. In the event there are other bonds or assessments which have an outstanding principal balance and are a lien upon the property, the current installment will be prorated between Buyer and Seller as of the date of closing. Future installments will be assumed by Buyer WITHOUT CREDIT toward the purchase price, EXCEPT AS FOLLOWS: \_\_\_\_\_

This Agreement is conditioned upon both parties verifying and approving in writing the amount of any bond or assessment to be assumed or paid within ten (10) days after receipt of the preliminary title report. In the event of disapproval, the disapproving party may terminate this agreement.

4) **EVIDENCE OF TITLE** will be in the form of a policy of title insurance, issued by **WFG National Title** paid by SELLER.

5) **VESTED TITLE.** The manner of taking title may have significant legal and tax consequences. Buyer should obtain advice from his or her legal or tax counsel regarding this matter.

**TITLE INFORMATION:** \_\_\_\_\_

Buyer X / X & Seller X / X have read this page.

6) **PROPERTY INVESTIGATIONS:** This Agreement is contingent upon Buyer's independent investigation of the following conditions relating to the property

A. \_\_\_\_\_ Zoning and land use designations and requirements.

B. N/A Availability of utilities and costs of development.

C. N/A Toxic contamination

Buyer will be deemed to have approved these conditions unless written notice to the contrary is delivered to Seller or his or her Broker within \_\_\_\_\_ days of acceptance. In the event of disapproval, Buyer may terminate this Agreement.

7) **DEFAULT.** In the event Buyer defaults in the performance of this Agreement (unless Buyer and Seller have agreed to liquidated damages), Seller may, subject to any rights of the Broker, retain Buyer's deposit to the extent of damages sustained and may take such actions as he or she deems appropriate to collect such additional damages as may have been actually sustained. Buyer will have the right to take such action as he or she deems appropriate to recover such portion of the deposit as may be allowed by law. In the event that Buyer defaults (unless Buyer and Seller have agreed to liquidated damages) Buyer agrees to pay the Broker(s) any commission that would be payable by Seller in the absence of such default.

8) **ATTORNEY FEES.** In any action or proceeding involving a dispute between Buyer and Seller arising out of the execution of this Agreement or the sale, whether for tort or breach of contract, and whether or not brought to trial or final judgement, the prevailing party will be entitled to receive from the other party a reasonable attorney fee to be determined by the court or arbitrator(s).

9) **CLOSING.** Full purchase price to be paid and deed to be recorded on or before \_\_\_\_\_, or within \_\_\_\_\_ days of acceptance. Both parties will deposit with an authorized escrow holder, to be selected by Seller all funds and Instruments necessary to complete the sale in accordance with terms of this Agreement. Where customary, signed escrow instructions will be delivered to escrow holder within 7 days of acceptance. ESCROW FEE to be paid by: 50/50, BUYER/ SELLER. COUNTY/ CITY/ TAX(ES), if any, to be paid by SELLER. HOA TRANSFER FEES TO BE PAID BY THE BUYER.

THIS PURCHASE AGREEMENT TOGETHER WITH ANY ADDENDA WILL CONSITUTE JOINT ESCROW INSTRUCTIONS TO THE ESCROW HOLDER.

10) **SURVIVAL.** The omission from escrow instructions of any provision in this Agreement will not waive the right of any party. All representatives or warranties will survive the close of escrow.

11) **EXPIRATION OF OFFER:** This Offer will expire unless acceptance is delivered to Buyer or to Buyer's Broker on or before (date) \_\_\_\_\_ (time) \_\_\_\_\_  a.m.  p.m.

12) **COUNTERPARTS.** This Agreement may be executed in one or more counterparts, each of which is deemed to be an original.

13) **TIME.** Time is of the essence of this Agreement; provided, however, that if either party fails to comply with any contingency in this Agreement within the time limit specified, this Agreement will not terminate until the other party delivers written notice to the defaulting party requiring compliance within 24 hours after receipt of notice. If the party receiving the notice fails to comply within 24 hours, the non-defaulting party may terminate this Agreement without further notice.

14) **CONDITIONS SATISIED/ WAIVED IN WRITING.** Each condition or contingency, covenant, approval or disapproval will be satisfied according to its terms or waived in written notice delivered to the other party or his or her Broker.

Buyer X \_\_\_\_\_ / X \_\_\_\_\_ & Seller X \_\_\_\_\_ / X \_\_\_\_\_ have read this page.

15) **ENTIRE AGREEMENT/ ASSIGNMENTS PROHIBITED.** This document contains the entire agreement of the parties and supersedes all prior agreements or representations with respect to the property which are not expressly set forth. This Agreement may be modified only in writing signed and dated by both parties. Both parties acknowledge that they have not relied on any statements of the real estate Agent or Broker which are not expressed in this agreement. Buyer may not assign any right under this Agreement without prior written consent of Seller. Any such assignment will be void and unenforceable.

16) **ADDITIONAL TERMS AND CONDITIONS:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

17) **ADDENDA.** The following addenda are attached and made a part of this Agreement:

\_\_\_\_\_  
 \_\_\_\_\_

Both parties acknowledge that they have not relied on any statements of the real estate Agent or Broker which are not expressed in this Agreement.

LIMITATION OF AGENCY: A real estate Broker or Agent is qualified to advise on real estate. If you have any questions concerning the legal sufficiency, legal effect, insurance or tax consequences of this document or the related transactions, consult with your attorney, accountant, or insurance broker.

The undersigned Buyer acknowledges that he or she thoroughly read and approved of each of the provisions contained herein and agrees to purchase the property for the price and on the terms and conditions specified. Buyer acknowledges receipt of a copy of this Offer.

\_\_\_\_\_  
Buyer Signature Date Time

\_\_\_\_\_  
Buyer Print Name

\_\_\_\_\_  
Buyer Signature Date Time

\_\_\_\_\_  
Buyer Print Name

Buyer X \_\_\_\_\_ / X \_\_\_\_\_ & Seller X \_\_\_\_\_ / X \_\_\_\_\_ have read this page.

### ACCEPTANCE

Seller accepts the above Offer and agrees to sell the property for the price and on the terms and conditions specified.

**NOTICE:** The amount or rate of real estate commissions is not fixed by law. They are set by each Broker individually and may be negotiated between the Seller and the Broker.

18) **COMMISSION.** Seller agrees to pay in cash the following real estate commission for services rendered, which commission Seller has hereby irrevocably assigns to the Broker(s) from escrow

  6   % of the accepted price, or \$ \_\_\_\_\_ to the listing Broker:   KERRY D. JOHNSTON  

Without regard to the Agency relationship. Escrow instructions with respect to the commissions may not be amended or revoked without the written consent of the Broker(s).

If Seller receives liquidated or other damages upon default by Buyer, Seller agrees to pay Broker(s) the lesser of the amount provided for above or one half of the damages after deducting any costs of collection including reasonable attorney fees.

Commission will also be payable upon any default by Seller, or the mutual recession by Buyer and Seller without the written consent of the Broker(s), which prevents completion of the purchase. This Agreement will not limit the rights of Broker and Seller provided for in any existing listing agreement.

In any action for commission the prevailing party will be entitled to reasonable attorney fees, whether or not the action is brought to trial or final judgement.

Seller acknowledges receipt of a copy of this Agreement. Authorization is hereby given the Broker(s) in this transaction to deliver a signed copy to Buyer and to disclose the terms of purchase to members of a Multiple Listing Service, Board or Association of REALTORS at close of escrow.

19) IF CHECKED  ACCEPTANCE IS SUBJECT TO ATTACHED COUNTER OFFER DATED: \_\_\_\_\_

Buyer Signature	Date	Time

\_\_\_\_\_  
Buyer Print Name

Buyer Signature	Date	Time

\_\_\_\_\_  
Buyer Print Name

Buyer   X   /   X   & Seller   X   /   X   have read this page.