

Memorandum of Offer

(The parties do not intend this to be construed as a contract or purchase agreement)

Buyer's(s') Name(s): _____

Seller's(s') Name(s): _____

Real Property Description: _____

Date: _____

The Buyer(s) named above offer to purchase the Real Property described above on the following terms:

I. Purchase Price:

Total Purchase Price: \$ _____

Deposit paid with this Offer: \$ _____

Deposit to be Paid Upon Buyer's(s')
and Seller's(s') execution of Purchase and Sale Agreement: \$ _____

All deposit sums are to be held by _____ in escrow unless otherwise agreed by the parties in the Purchase and Sale Agreement. In the event that no Purchase and Sale Agreement has been fully executed by the parties within twenty-one (21) days of this Offer, this Offer will have been deemed withdrawn and the Deposit shall be returned to the Buyer(s) upon the Buyer's(s') demand.

II. Closing Date: _____

III. Contract Contingencies:

(a) Financing:
Amount: \$ _____ Term: _____ Rate: _____
Contingency date: _____

(b) Inspection and Test Contingencies: Subject to the Seller(s) granting access for tests and inspections by a licensed home inspector. BUYER(S) UNDERSTANDS THAT ALL EXPENSES FOR TESTS AND INSPECTIONS WILL BE AT BUYER'S RISK UNTIL CONTRACT DOCUMENTS HAVE BEEN AGREED UPON, SIGNED AND DELIVERED.

(c) Other:

This document contains an enumeration of certain understandings the parties have reached which may become part of a contract if the parties eventually enter into a contract. The parties do not intend to be bound by this document as they intend to agree to and sign a formal written contract. Until such contract is negotiated and properly executed, neither party shall have any obligation to the other (whether under this memorandum or otherwise), with the sole exception of a legal duty to negotiate in good faith towards the goal of reaching such an agreement. This paragraph supersedes all other conflicting language in this document. Neither party may reasonably rely on any promises inconsistent with this paragraph.

Buyer(s)

Seller(s)

