

Thank you for presenting an offer on this US Army Corp of Engineers owned property. To process your offer in an efficient and timely manner, please following the directions below and complete this offer worksheet in its entirety.

All offers need to be emailed to Offers@100REO.com

Thanks again - 100% Real Estate, Inc. Contract Department

Please ensure that you are using the **US Army Corp of Engineer's Contract for the Sale and Purchase** along with escrow deposit receipt verification and proof of cash or a pre-approval letter. **You MAY NOT use FAR or FAR BAR contracts or addendums.** This offer worksheet should be submitted as the first page of your offer and all pages should be submitted together. Should you have any questions, please email us at CustomerService@100REO.com

PLEASE PRINT * PLEASE PRINT * PLEASE PRINT * PLEASE PRINT * PLEASE PRINT

Full Property Address: _____

Buyer's Full Name(s): _____

Buyer's Phone Number: _____

Buyer's Type of Ownership: Investor or Owner Occupant (circle one)

Type of Financing: _____ or is this Cash? _____

(If Financing) Lending Institution Name: _____

(If Financing) Lender's Full Name: _____

(If Financing) Lender's Phone Number: _____

(If Financing) Lender's Email: _____

Selling Agent's Full Name: _____

Selling Agent's Phone Number: _____

Selling Agent's Fax Number: _____

Selling Agent's Office Name: _____

Selling Agent's Office Address: _____

Selling Agent's Email: _____

Offering Price: _____

Down Payment: _____

Loan Amount: _____

Earnest Money Deposited: _____

Close Date: _____

Buyer's Closing Costs Requested of Seller (Max. 3%): _____

Requested Buyer Repairs: _____

Requested Home Warranty: _____

Requested Termite Inspection: _____

Other Expenses Requested of Seller: _____



US Army Corps
of Engineers

DEPARTMENT OF THE ARMY
U.S. ARMY CORPS OF ENGINEERS, SAVANNAH DISTRICT
100 WEST OGLETHORPE AVENUE
SAVANNAH, GEORGIA 31402

PURCHASE AND SALES AGREEMENT
HOMEOWNERS ASSISTANCE PROGRAM

1. PARTIES. This Agreement made this _____ day of _____, 20____, between THE UNITED STATES OF AMERICA, hereinafter referred to as "Seller" and _____ whose address _____, hereinafter referred to as "Buyer".

2. PROPERTY TO BE SOLD. Subject to terms and conditions herein, and subject to all Government statutes, ordinances, rules and regulations, Seller agrees to sell and Buyer agrees to buy the following described property with all personal property, fixtures, equipment and systems currently located thereon:

Lot: _____ Block: _____ Section: _____ Subdivision: _____

Street Address: _____

City of: _____ County of: _____

State/Commonwealth of: _____

Zip Code: _____ Tax ID # _____ Parcel _____

Deed Book: _____ Page No: _____ Recording Date: _____

Zoning Classification: _____ HAP CONTROL NUMBER: _____

3. PROPERTY CONDITION. Seller makes no representations or warranties concerning the condition of the property, including but not limited to mechanical systems, foundation, structural, or compliance with code, zoning or building requirements. Buyer agrees to accept the property in the condition existing at the time of closing, including any hidden defects, known or unknown. Seller authorizes Buyer, at Buyer's expense, to make a complete inspection of the property. Said inspection must be made within ten (10) days after the Seller ratifies this Agreement, otherwise Buyer will be deemed to have waived such right. The Buyer is authorized at Buyer's expense to establish utility services, to include electrical, sewage, water, telephone, and gas services at the above property for the purpose of conducting Buyer's inspection of the property. The failure of the Buyer to inspect, or to be fully informed regarding the condition and location of all or any portion of the property, and/or negligence or mistake on the part of the Buyer in preparing this Sales Agreement; will not constitute grounds for any claim or demand for adjustment or withdrawal of this Sales Agreement.

4. TITLE CONVEYANCE. Seller agrees to convey and Buyer agrees to accept title to the property by QUITCLAIM DEED. Title will be taken in the following name(s) (print or type):

5. PURCHASE PRICE. The agreed purchase price of the property is _____

6. Fixtures and Personal Property. Included in this sale and purchase price are all existing items permanently installed in the property, including plumbing, heating, lighting fixtures, built-in appliances, and the range/oven unless otherwise stated. Also included are those items listed in the Special Stipulations to this agreement.

7. EARNEST MONEY. An earnest money deposit of not less than \$500.00 accompanies this offer. Said earnest money is to be applied to the purchase price. Buyer agrees to pay the balance of the purchase price at time of closing in cash to Seller. Buyer has paid an earnest money deposit to the Selling Broker in the amount of \$_____. The earnest money must be deposited into the Listing Broker's escrow account the next business day following the acceptance of this Purchase and Sales Agreement by the U.S. Army Corps of Engineers.

8. PAYMENT OF PURCHASE PRICE. [Check the Appropriate Boxes]

a. MORTGAGE LOAN. The Buyer's obligation is contingent upon the Buyer's ability to obtain a purchase money mortgage secured by the property described herein. The Buyer shall provide Seller with a letter from Lender showing that Buyer has made application for the mortgage within five (5) days from the date this Agreement is ratified by the Seller, and provide Seller with a loan commitment letter from lender within twenty-one (21) days of the Effective Date of the agreement. IF Buyer fails to provide Seller with this loan commitment letter within said time period, Seller may deliver notice to Buyer that this agreement is terminated three days after delivery of such notice unless Buyer delivers the loan commitment letter before the end of the three day period. If the agreement is terminated under the provisions of this sub-paragraph, the earnest money shall be returned to Buyer.

TYPE OF MORTGAGE: VA FHA Conventional Other: _____

b. CASH AT CLOSING. Buyer's obligation is *not* contingent upon Buyer's ability to obtain a mortgage secured by the property described herein.

9. REPAIRS. If the lender, FHA or VA, as a condition for making a loan to the Buyer, requires certain repairs, the Seller must be furnished a complete and true copy of the appropriate lender's appraisal listing the required repairs. The Seller will have the option to either make the repairs if found to be reasonable; or to cancel the Agreement with no further obligation to the Buyer; or renegotiate, by addendum to this Agreement, the cost to be paid by the Seller for the repairs. Buyer may not perform repairs nor take possession of the property prior to closing.

10. CLOSING COST - PAID BY SELLER. The Seller will pay the cost of the following:

a. The Seller will pay the following at closing from closing proceeds:

- 1) Seller's prorated share of the property taxes, as well as other expenses and income of the property, if applicable, shall be apportioned to the date of closing. Annual expenses or income shall be apportioned by the number of days in the month of closing. The closing attorney, using the best information available shall estimate the amount of the property taxes. Perorations made at closing shall be final.

2) Selling Broker's Commission at 5% of the purchase price shall be paid to:

3) Listing Broker's Commission at 1% of the purchase price shall be paid to:

4) Management fee of 1% of the purchase price shall be paid to:

b. Other Cost: The Seller will pay other costs not specifically addressed in this Agreement, but not more than the actual cost. The total amount the Seller will pay will not exceed \$_____. The above amount will include any and all costs the Seller is required to pay in connection with the Buyer's loan, and the following:

11. **DEFAULT.** Should the Buyer refuse or otherwise fail to perform in accordance with the Agreement, including, but not limited to, failure to close the sale prior to the expiration date; or failure to make loan application within ten days from the date this Agreement is ratified by the Seller and to diligently pursue the application, the Seller may rescind this Agreement and retain all or a portion of the earnest money deposit. No portion of the earnest money will be returned to the Buyer without the express written consent of the Seller. Returning the earnest money to the Buyer shall release the Seller of any and all claims arising from this Agreement.

12. **BINDING AGREEMENT.** Seller and Buyer agree that this Agreement shall be binding upon the parties, their respective heirs, executors, administrators, successors or assigns, but is assignable only by written consent of the Seller.

13. **DAMAGE PRIOR TO CLOSING.** The Seller assumes the risk of any damage or loss to the property occurring after acceptance of the Agreement and before the closing provided the damage or loss is not the fault of the Buyer. Any damage after the effective date of this Agreement but before closing may, at the Seller's option, be authorized for repair, or the Seller may reduce the sales price of the property as a result of the damage, or the Buyer or Seller has the option to rescind this Agreement with all earnest money deposits refunded.

14. **LEAD BASE PAINT.** If this property was constructed prior to 1978, a Lead Base Paint Addendum is attached to this Agreement. Buyer understands and agrees that the Seller does not guarantee or warrant that all lead-based paint or any potential lead-based paint hazards have been eliminated from this property. The Buyer acknowledges that he/she/they/it has/have received and read a copy of the attached Lead Base Paint Addendum.

15. No Member of Congress or Delegate to Congress or Resident Commissioner shall be admitted to any share or part of this contract or to any benefit that may arise therefrom; but this provision shall not be construed to extend to this Agreement if made with a corporation for its general benefit.

16. **ENTIRE AGREEMENT.** This Agreement contains the final and entire Agreement between the Seller and Buyer and they shall not be bound by any terms, conditions, statements, and/or representations, oral and/or written not contained in this Agreement.

17. **EXPIRATION DATE.** This Sales Agreement will expire Sixty (60) Days after the date the Agreement was ratified by the Seller, unless otherwise agreed to in writing by all parties.

18. **EFFECTIVE DATE.** The effective date of this Agreement is the date of ratification (signing) by the Seller. Official acceptance of this Agreement by the Seller is final and effective only upon the Seller's conveyance of the ratified Agreement to the Buyer or Selling Broker.

