

**REAL ESTATE PURCHASE AGREEMENT**

This Real Estate Purchase Agreement (“Agreement”) is made as of the Effective Date (as defined below) by and between Seller (as defined below) and Zillow Homes Property Trust, a Delaware Statutory Trust (together with its successors and permitted assigns, “Buyer”).

Seller agrees to sell the Property (as defined below) to Buyer and Buyer agrees to purchase the Property from Seller upon all of the terms, covenants and conditions of this Agreement and any exhibits, schedules, attachments, or addenda attached hereto.

**SECTION 1.  
SUMMARY OF MATERIAL TERMS**

The following provisions and definitions shall apply with respect to this Agreement:

1.1 **Seller Name (“Seller”):** \_\_\_\_\_

1.2 **Seller’s Address:** \_\_\_\_\_

1.3 **Buyer’s Address:** 4343 N. Scottsdale Rd, Ste 390, Scottsdale, AZ 85251; Attn: Transactions.

1.4 **Closing Agent (“Closing Agent”):** Zillow Closing Services ;  
Attn To: Closing Team.

1.5 **Property.** Seller is the owner or holder of the following property (collectively, the “Property”):

(a) Fee simple title to the real property commonly known as \_\_\_\_\_, having APN \_\_\_\_\_ (the “Real Property”); and \_\_\_\_\_

(b) All structures and other improvements on the Real Property owned by Seller together with all lighting fixtures, all electrical, mechanical, plumbing, air-conditioning, and any other systems or fixtures as are attached thereto, other than those fixtures described on Exhibit A (collectively, the “Improvements”), and all rights and easements appurtenant to the Real Property.

(c) The additional personal property described in Exhibit A (the “Personal Property”).

1.6 **Purchase Price:**

(a) \_\_\_\_\_ (“Purchase Price”).

(b) The Purchase Price is not inclusive of the Service Credit to Buyer (defined below), Seller concessions for repairs and renovations, closing costs, pro-rations, and other fees and costs to be allocated to Seller in connection with the purchase of the Property. Those costs and fees, along with any outstanding mortgage balances to be paid off and taxes, will be paid by Seller and reduce Seller’s cash proceeds at Closing. An estimate of those costs and fees (but

excluding closing costs, prorations, any outstanding mortgage balances and taxes) will be set forth on Schedule 1 of the state Addendum to Real Estate Purchase Agreement, and the final details of Seller's estimated cash proceeds at Closing that includes all costs and fees will be set forth on the Settlement Statement. The "Service Credit to Buyer" is comprised of the anticipated costs incurred by Buyer to own the Property and sell it to a new buyer, as were depicted on the adjusted offer previously presented to Seller.

1.7 **Effective Date.** This Agreement becomes effective on the latest date that each of Buyer and Seller has signed this Agreement ("Effective Date").

1.8 **Closing.** The close of escrow shall occur at the consummation and settlement of the transaction contemplated hereby (the "Closing") and shall occur through Closing Agent on or before \_\_\_\_\_ (the "Closing Date"), or such later time as Seller and Buyer may direct through the execution of an amendment to this Agreement or supplemental Closing instructions, if need be. If the designated Closing Date falls on a date that is not a business day, the Closing Date shall be extended to the next business day. The phrase "business day" as used herein shall mean the days of Monday through Friday, excepting recognized federal holidays or recognized state (and municipal) holidays in the jurisdiction where the Real Property is located.

1.9 **Deposit.**

(a) US\$1,000 ("Deposit"), which amount shall represent an earnest money deposit.

(b) Within five (5) business days after the Effective Date, Buyer will deposit the Deposit with Closing Agent in Current Funds (as defined below).

(c) "Current Funds" means wire transfers or other forms acceptable to Closing Agent that permit Closing Agent to immediately disburse such funds. Closing Agent will hold the Deposit in the state in which the Property is located.

1.10 **Escrow.** An escrow account (the "Escrow") has been established with Closing Agent with respect to the Property.

1.11 **Homeowner Association Information.** If the Property is subject to a homeowners' association ("HOA"), provide the applicable contact information below.

Association or Management Company Name:	
Representative Contact:	
Phone:	
Email:	
Additional Association or Management Company (if applicable). Include Contact Information:	

**SECTION 2.  
PURCHASE PRICE AND DEPOSIT**

2.1 **Purchase Price and Deposit.** The Deposit will be credited to the Purchase Price and the remainder of the Purchase Price after accounting for Buyer's share of, or credits for, Buyer deductions, repair concessions, closing costs, pro-rations, the Holdback (if any, as defined below) and other fees and costs and associated with the purchase of the Property will be paid in Current Funds through Escrow at Closing (such remainder of the Purchase Price, closing costs, pro-rations and other fees and costs, collectively, the "Remaining Balance"). In the event that this Agreement is properly terminated in accordance with its terms, then the Deposit shall be delivered to the appropriate party in accordance with the terms of this Agreement and neither Buyer nor Seller will be reimbursed for any expenses incurred in connection with such party's due diligence, evaluations, appraisals, or any other matters pertaining to the transaction contemplated by this Agreement (except as otherwise expressly provided in this Agreement or by applicable law).

**SECTION 3.  
CONDITIONS TO CLOSING**

3.1 **Buyer's Conditions Precedent.** Buyer's obligation to purchase the Property shall be expressly conditioned upon the fulfillment of each of the following:

(a) The issuance by the Closing Agent on the Closing Date, upon payment of its regularly-scheduled premium, of the title insurance policy described in Section 4.2 below (the "Title Policy");

(b) The delivery and performance by Seller of all documents and closing items required to be delivered or performed by Seller;

(c) The representations and warranties of Seller set forth in this Agreement being true and correct as of the Closing Date; and

(d) The performance and observation by Seller, in all material respects, of all covenants and agreements set forth in this Agreement to be performed and observed by Seller as of the Closing Date, which, for the avoidance of doubt, shall include Seller's obligation to maintain and repair the Property so that at Closing the Property, including the Improvements and conveying Personal Property, will be in substantially the same condition as of the Effective Date.

3.2 **Examination of Title and HOA Documents:** In addition to any encumbrances assumed by the Buyer under any other provisions of this Agreement, Buyer agrees to accept title to the Property subject to: (1) real estate taxes not yet due, and (2) covenants, conditions, restrictions, rights of way, and easements of record, if any, which do not materially affect the value or intended use of the Property. Seller shall take all actions necessary to cause Closing Agent on Seller's behalf to provide to Buyer a preliminary title report or title commitment ("Title Report") and legible copies of all documents referred to therein ("Title Documents") within five (5) business days after the Effective Date. If applicable, Seller shall additionally take all actions necessary to cause Closing Agent on Seller's behalf to order and deliver to Buyer a current HOA/Planned Community

Statement (or demand), resale certificate, and any other HOA/Planned Community documents customarily provided in the jurisdiction where the Property is located, including the declaration, bylaws, and covenants, conditions and restrictions (collectively, "HOA Documents"). Within five (5) business days of Buyer's receipt of the Title Report, Title Documents or HOA Documents, as the case may be, Buyer shall approve or object to such documents and shall notify Seller in writing of its reasons for any of its objections ("Buyer's Objection Notice"), provided that if Buyer subsequently discovers any other possible title encumbrance or HOA requirement not identified in the original Title Report, Title Documents or HOA Documents, Buyer shall have an additional five (5) business days from the date of discovery to provide Seller with Buyer's Objection Notice. If Buyer does not timely approve or provide a Buyer's Objection Notice, the Title Report, Title Documents and HOA Documents shall be deemed accepted. Seller shall have three (3) business days after receiving Buyer's Objection Notice to cure the items to which Buyer has objected and to notify Buyer of the manner in which Seller has cured, or plans to cure, Buyer's objections ("Seller's Response"). Buyer shall then have five (5) business days after receiving Seller's Response in which to reject Seller's cure, or plan to cure Buyer's objections. However, if upon examination of the HOA Documents it is deemed by Buyer that the nature of the objections cannot be cured, Buyer shall have the right to terminate the Agreement within such five (5) day period and receive a return of the Deposit, without providing the Seller an opportunity to respond. If, upon receipt of the Seller's Response, Buyer then rejects Seller's cure or plan to cure Buyer's objections, or if Seller fails to provide Seller's Response, Buyer may terminate this Agreement and receive a return of the Deposit, and the parties will have no further rights or obligations under this Agreement (except those that expressly survive termination). If Buyer approves or fails to timely reject Seller's cure or plan to cure Buyer's objections, Buyer's obligation to consummate the purchase of the Property shall be contingent upon Seller's cure of Buyer's objections as set forth in Seller's Response. Seller shall execute at Closing an owner's affidavit and any other documents, undertakings or agreements required by the Closing Agent to issue the Title Policy. At Buyer's request, the Closing Date will be reasonably adjusted to accommodate the notice and cure periods set forth herein.

**3.3 Feasibility Period.** Except as otherwise provided herein, Buyer shall have until 5:00 P.M. (Pacific time) on the date that is fifteen (15) days after the Effective Date (the "Feasibility Period") to confirm whether the Property is acceptable to Buyer and to proceed with the purchase of the Property. Buyer may have the Property evaluated by contractors, estimators, inspectors and/or other professionals who will complete the necessary evaluations. For purposes of this paragraph and the final walk-through set forth in Section 9.6 below, Seller agrees to provide reasonable access to the Property to Buyer, Buyer's contractors, estimators, and appraisers and all professionals representing Buyer and does hereby release Buyer, its affiliated entities and such professionals from any liability and waive any claims Seller has (or may later discover) arising out of the evaluation of the Property other than claims against such professionals arising from their gross negligence or willful misconduct. Prior to the expiration of the Feasibility Period, Buyer may terminate this Agreement by written notice to Seller (such notice being herein called the "Termination Notice") if Buyer is not satisfied with the condition of the Property, whereupon this Agreement shall automatically terminate and Buyer shall receive a return of the Deposit and the parties will have no further rights or obligations under this Agreement (except those that expressly survive termination). In the event that Buyer shall fail to have delivered the Termination Notice to Seller before the expiration of the Feasibility Period, Buyer shall have no further right to terminate this Agreement pursuant to this Section 3.3.

3.4 **Seller's Conditions.** Seller's obligation to sell the Property shall be expressly conditioned upon the fulfillment to Seller's satisfaction of each of the following:

(a) The delivery and performance of all documents and closing items required to be delivered or performed by Buyer; and

(b) The performance and observation by Buyer, in all material respects, all covenants and agreements set forth in this Agreement to be performed and observed by Buyer as of the Closing Date, including, without limitation, the timely payment of the Deposit and the Remaining Balance.

3.5 **PURCHASE "AS IS".** EXCEPT AS EXPRESSLY STATED IN THIS AGREEMENT AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, SELLER MAKES NO OTHER (AND SPECIFICALLY DISCLAIMS ANY) REPRESENTATIONS, WARRANTIES COVENANTS, AGREEMENTS OR GUARANTIES OF, AS TO, CONCERNING OR WITH RESPECT TO THE PROPERTY, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN PAST, PRESENT OR FUTURE. EXCEPT AS EXPRESSLY STATED IN THIS AGREEMENT AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, BUYER AGREES, ACKNOWLEDGES AND ACCEPTS THAT THE PROPERTY IS BEING SOLD ON AN "AS-IS", "WHERE-IS" BASIS WITH ALL FAULTS AND CONDITIONS THEREON. THIS SECTION WILL SURVIVE THE CLOSING OR TERMINATION OF THIS AGREEMENT AND SHALL NOT MERGE INTO THE DEED.

BUYER'S INITIALS

3.6 **Representations and Warranties.** Seller represents and warrants that Seller holds legal title to the Property, has the legal authority to enter into this Agreement and has disclosed to Buyer and Buyer's Broker all material latent defects and any information concerning the Property known to Seller, excluding opinions of value, which materially and adversely affect the consideration to be paid by Buyer and has truly and correctly answered, to the best of Seller's knowledge, the disclosures required by this Agreement. Each representation and warranty of Seller shall be true and correct as of the Effective Date and the Closing Date. Prior to Closing, Seller represents and warrants that payment in full will have been made for all labor, professional services, materials, machinery, fixtures, or tools furnished within the 150 days immediately preceding Closing in connection with the construction, alteration, or repair of any structure on or improvement to the Property. Seller warrants that the information regarding connection to a sewer system or on-site wastewater treatment facility (conventional septic or alternative) is correct to the best of Seller's knowledge. At Closing, Seller represents and warrants that the Property will not be subject to any lease or tenancy, which shall be verified by Buyer (including tenant vacancy) during the final walk-through of the Property under Section 9.6 below. The provisions of this section will survive the Closing of this Agreement.

#### SECTION 4. TITLE

4.1 **Condition of Title; Conveyance.** Subject to any disclosures, at the Closing Seller will convey marketable title to the Real Property and Improvements by a deed, as further defined in the state Addendum to Real Estate Purchase Agreement attached hereto (the "Deed"), free of (i) any liens or monetary encumbrances, and (ii) any judgments against Seller affecting the Property,

including HOA/Planned Community violations. Buyer is advised that the Property may be reassessed after the Closing, which may result in a real property tax increase or decrease.

4.2 **Title Insurance.** Subject to Section 3.2 of this Agreement, Seller's obligation to convey marketable title shall be satisfied by the Closing Agent issuing, upon payment of its regularly scheduled premium at the Closing, its standard residential owner's title insurance policy in the amount of the Purchase Price set forth on Schedule 1 of the state Addendum to Real Estate Purchase Agreement.

## **SECTION 5. CLOSING**

### 5.1 **Closing Requirements.**

(a) **Seller.** At the Closing, Seller will execute, acknowledge (as applicable) and deliver all documents and take all other actions reasonably necessary to effect the sale of the Property, including:

(i) the Deed;

(ii) a non-foreign affidavit for purposes of compliance with Section 1445(b)(2) of the Internal Revenue Code, as amended ("Code"), if Seller is not a "foreign person" as defined in Section 1445(f)(3) of the Code. If the Property is held in joint ownership, each Seller shall provide a non-foreign affidavit. See Section 5.8 regarding withholding of federal income tax proceeds if Seller is unable to provide a valid non-foreign affidavit;

(iii) all applicable tax documents, including but not limited to Form 8288-A, completed with a valid taxpayer identification number for purposes of compliance with Section 1445(a) of the Code, if Seller is a "foreign person" as defined in Section 1445(f)(3) of the Code;

(iv) a HOA/Planned Community Addendum or similar document;

(v) any documents the Closing Agent may reasonably require;

(vi) all keys, garage door openers, etc. for the Property, if any, in the possession of Seller; and

(vii) all waste and items set forth on Exhibit B have been removed from the Property, or Seller has elected that Buyer provide removal services for such items, the cost of which shall be at Seller's expense and as set forth on the Settlement Statement.

(b) **Buyer.** At the Closing, Buyer will execute and deliver all documents and take all other actions reasonably necessary to effect the purchase of the Property, including:

- and
  - (i) pay all amounts required under this Agreement in Current Funds;
  - (ii) any documents the Closing Agent reasonably requires.
- (c) **Actions of Closing Agent.** Closing Agent will:
  - (i) prepare the Settlement Statement (as defined below) and obtain signed copies from Seller and Buyer;
  - (ii) record the Deed through the appropriate recording office;
  - (iii) deliver the Purchase Price and Remaining Balance, as appropriate, to Seller as set forth on the Settlement Statement;
  - (iv) deliver the Title Policy to Buyer;
  - (v) comply with the Holdback instructions;
  - (vi) identify and collect necessary documents from Buyer, Seller and third-parties in order to facilitate the Closing; and
  - (vii) deliver the above referenced documents to the applicable party.

5.2 **Prorations and Charges.** Real estate taxes for the year of Closing and annual municipal or special district assessments, including, without limitation, any community facilities district, lienable water and sewer rentals (and trash, if applicable), license, or permit and inspection fees, and assessments relating to each homeowners' association ("HOA") and planned community affecting the Property, if any, will be apportioned as of the Closing Date between Buyer and Seller on the basis of the actual days within the applicable period.

5.3 **Deductions.** The parties agree to the buyer deductions, service credit, repair concessions, and allocation of closing costs, pro-rations, and other fees and costs consistent with the framework set forth on Schedule 1 of the state Addendum to Real Estate Purchase Agreement attached hereto.

5.4 **Holdback.** At Closing, Buyer has the right to hold back from Seller in Escrow up to US\$5,000 of the Purchase Price to serve as security for Seller's satisfaction of the closing conditions provided for in Section 3 and Section 5 of this Agreement (the "Holdback"). Those closing conditions that the Holdback may secure include, but are not limited to, Seller (i) removing all waste and items set forth on Exhibit B from the Property, (ii) delivering the Personal Property to Buyer in substantially the same condition as of the Effective Date, (iii) maintaining Seller's representations and warranties as of the Closing Date, or (iv) delivering possession of the Property to Buyer at Closing or such other date agreed to by the parties. To the extent that Seller fails to do so, Buyer may instruct the Closing Agent to release all or a part of the Holdback to Buyer in order to satisfy or cure those closing conditions and requirements and to release the balance of the Holdback (if any) to Seller. If Buyer confirms that Seller has satisfied the closing conditions and requirements, Buyer will instruct the Closing Agent to release the entire Holdback to Seller. Buyer

may additionally assert its Holdback rights to secure its ability to perform any repairs that would otherwise be required if the parties agree to forego an in-person Buyer evaluation or final walk-through of the Property prior to Closing. Buyer has complete discretion to determine the amount of the Holdback (up to US\$5,000) and whether to exercise its rights set forth in this paragraph. In the event that any portion of the Holdback remains in Escrow as of thirty (30) days from Closing, Closing Agent shall disburse such remaining amount to Seller. Buyer and Seller agree that Closing Agent shall have no liability for complying with these Holdback instructions. Buyer will be responsible for any costs or fees associated with the Holdback.

5.5 **Other Costs.** All other costs, fees or expenses not addressed within this Section 5 will be the sole responsibility of the incurring party.

5.6 **Preliminary Settlement Statement.** Buyer and Seller will each cooperate with Closing Agent to prepare a preliminary settlement statement (the "Settlement Statement") on the basis of repair costs, closing costs, pro-rations, real estate taxes and other expenses for the Property on or prior to the Closing Date. The preliminary Settlement Statement and the apportionments and/or pro-rations will be based upon actual figures to the extent available, or, if not available, based upon the most current information available on the basis of the actual days within the applicable period. If any of the apportionments and/or prorations cannot be calculated accurately based on actual figures on the Closing Date, then they will be calculated based on Seller's good faith estimates thereof and will not be re-prorated. Buyer shall be responsible for all prorated fees for the date of Closing.

5.7 **Possession.** Buyer shall receive possession of the Property at Closing, or such other date as the parties may agree.

5.8 **Foreign Investment in Real Property Withholding.** If Seller is unable to provide a valid non-foreign affidavit, the Buyer shall withhold applicable federal income tax as required by law.

## **SECTION 6. DEFAULT.**

6.1 **Breach by Seller.** If Seller breaches its obligations under this Agreement, Buyer may, at Buyer's election and as Buyer's sole remedy: (i) terminate this Agreement and receive a return of the Deposit, and the parties will have no further rights or obligations under this Agreement (except those that expressly survive termination); (ii) waive such breach and close the purchase contemplated this Agreement; or (iii) enforce this Agreement by suit for specific performance; provided, however, Buyer will not be entitled to pursue any action for specific performance against Seller if Seller is prevented from performing as a result of an order or regulation of any governmental or regulatory authority having jurisdiction over Seller or the Property.

6.2 **Breach by Buyer.** If Buyer breaches its obligations under this Agreement, Seller's sole and exclusive legal and equitable remedy will be to terminate this Agreement and retain the Deposit as agreed liquidated damages for such breach, and upon payment in full to Seller of such Deposit, Seller will have no further rights, claims, liabilities or obligations under this Agreement (except those obligations that expressly survive the termination of this Agreement). In the event of such breach and termination, Seller agrees to provide a completed W-9 to Closing Agent (or such



other like document as Closing Agent may request) prior to being entitled to the Deposit. The parties agree that such liquated damages are not a penalty or forfeiture and because it would be difficult to determine actual damages, the Deposit reflects a reasonable estimate of the damages incurred by Seller under this Agreement. In no event under this Section 6.2 shall Buyer be liable to Seller for actual, special, consequential or punitive damages, or the remedy of specific performance.

## **SECTION 7. ZILLOW MARKETPLACE**

7.1 **Zillow Marketplace**. The parties acknowledge and agree that:

(a) each party may have voluntarily used the marketplace website (the "Marketplace") provided by Zillow ("Zillow") to access potential investment opportunities and obtain those certain administrative services specified in the Marketplace and no others; and

(b) the Marketplace does not provide, nor does either party have any expectation of, any real estate agency or brokerage services to be provided by, or through, the Marketplace or Zillow.

## **SECTION 8. DISCLOSURES**

8.1 **Seller's Disclosure Statement(s)**. Seller shall complete and deliver to Buyer within five (5) business days after the Effective Date Buyer's standard form Seller Property Disclosure Statement, unless applicable law in the jurisdiction where the Property is located requires use of a specific property disclosure form as may be further described in the state Addendum to Real Estate Purchase Agreement attached hereto. In addition to the Seller Property Disclosure Statement, Seller shall complete and deliver to Buyer the other disclosure document(s) identified in the state Addendum within the time periods set forth therein. Buyer shall provide notice of any items disapproved in these disclosure documents within the Feasibility Period. If Seller fails to deliver to Buyer the completed Seller Property Disclosure Statement, including an insurance claims history as required in Section 8.2 below, within the time required herein, the Feasibility Period shall be extended by one (1) business day for each day that Seller fails to timely deliver such documents.

8.2 **Insurance Claims History**. Seller shall deliver to Buyer a written five (5) year insurance claims history regarding the Property (or a claims history for the length of time Seller has owned the Property if less than five (5) years) from Seller's insurance company or an insurance support organization or consumer reporting agency, or if unavailable from these sources, from Seller, within five (5) business days after the Effective Date. Buyer shall provide notice of any items disapproved within the Feasibility Period.

8.3 **Lead-Based Paint Disclosure** (*Check box if applicable*). If the Improvements were built prior to 1978, Seller shall (i) notify Buyer of any known lead-based paint ("LBP") or LBP hazards on the Property; (ii) provide Buyer with any LBP risk assessments or inspections of the Property in Seller's possession; (iii) provide Buyer with a Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards, and any report, pamphlets, and/or other materials referenced therein within five (5) business days of the Effective Date (collectively "LBP Information"). Buyer

shall return a signed copy of the Disclosure to Seller prior to Closing. Any residential real property where a residential dwelling was built prior to 1978 may contain, and present risks from exposure to, lead from lead-based paint, and may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a risk to pregnant women. A seller of any interest in residential real property must provide a buyer with any information on lead-based paint hazards from risk assessments or inspection in the seller's possession including notifying buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

8.4 Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information regarding mold, Buyer should contact an appropriate professional.

8.5 Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings. Additional information regarding radon and radon testing may be obtained from your county public health unit.

8.6 **Brokers / Salespersons Disclosure**. Seller hereby acknowledges that Buyer has disclosed that certain affiliates of Buyer (e.g., Zillow, Inc. and Zillow Homes, Inc.) and employees of Buyer (including select Zillow Offers Advisors and Transaction Managers) are real estate licensees in the jurisdiction where the Property is located. Certain employees who have a real estate license under Zillow Homes, Inc. are also authorized to sign contract documents on behalf of Buyer. Seller acknowledges that neither Buyer, its affiliates or employees represent the Seller in this transaction.

## **SECTION 9. MISCELLANEOUS**

9.1 **Headings**. The titles and headings of the various sections of this Agreement are intended solely for convenience of reference and are not intended to explain, modify or place any construction on any of the provisions of this Agreement.

9.2 **Time**. All times and dates in this Agreement are of the essence. In the computation of any period of time provided for in this Agreement or by law, the day of the act or event from which the period of time runs shall be excluded, and the last day of such period shall be included, unless it is not a business day, in which case the period shall be deemed to run until the end of the next day which is a business day.

9.3 **Entire Agreement/Amendments**. This Agreement and any exhibits, schedules, addenda (including the state Addendum) and other attachments to this Agreement, contain all representations and the entire understanding and agreement between the parties with respect to the Property. All exhibits, schedules, addenda and other attachments to this Agreement are made part of this Agreement and this Agreement will not be binding until all applicable exhibits, schedules and addenda (including the state Addendum) are executed and received by the parties. This Agreement may not be altered or modified except by a writing signed by Buyer and Seller.

9.4 **Closing Agent.** Closing Agent hereby accepts its designation as the escrow agent under this Agreement and agrees to hold and disburse the Deposit and Holdback (if any) as provided in this Agreement. The provisions of this Agreement will constitute joint instructions to Closing Agent to consummate the purchase in accordance with the terms and provisions of this Agreement; provided, however, that the parties will execute such additional Closing instructions, not inconsistent with the provisions of this Agreement, as may be deemed reasonably necessary to carry out the intentions of the parties as expressed in this Agreement. The provisions of this section will survive the Closing or termination of this Agreement and shall not merge into the Deed. Except for its grossly negligent or willful acts, Closing Agent is excused from all responsibility, including insolvency of any depository that holds the Deposit and Holdback (if any), and will be indemnified and held harmless by the parties from all claims, demands, liability, costs and expenses associated with its duties as Closing Agent. If there is a dispute as to the disposition of the Purchase Price, Deposit, Holdback, Remaining Balance, or any closing documents, Closing Agent may interplead all parties and thereafter be freed from further liability to either or both parties.

9.5 **Brokerage Disclosure.** Except N/A (“Seller’s Broker”) acting on behalf of Seller, and \_\_\_\_\_ (“Buyer’s Broker”) acting on behalf of Buyer, each of Buyer and Seller represents and warrants to the other party that it has not retained, engaged, dealt or consulted with any real estate broker or agent in connection with the transaction contemplated by this Agreement. Each of Buyer and Seller will indemnify, protect, defend and hold the other party (together with such party’s broker) harmless for, from and against any and all claims of all brokers and finders claiming by, through or under Buyer or Seller, as applicable, and in any way related to the sale and purchase of the Property or this Agreement, including, without limitation, broker fees, commissions, attorneys’ and other fees and expenses (including any fees and expenses incurred at the trial or appellate levels or with respect to any bankruptcy proceeding) incurred by Buyer or Seller, as applicable, in connection with such claim. Unless otherwise agreed to in a separate document executed by Seller’s Broker, Seller’s Broker will not share any commission nor be responsible for paying any other party’s commission. This section will survive the Closing or termination of this Agreement and shall not merge into the Deed.

9.6 **Walk-Through/Property Conditions:** Buyer may conduct a walk-through of the Property within ten (10) business days prior to Closing Date to ensure the Property is as represented in Seller’s disclosure statements to Buyer, if any, and that, subject to normal wear and tear, the Property is in the same general condition as of the Effective Date. If Buyer elects to conduct such a walk-through, Seller shall keep all necessary utilities and operable pilot lights on during such walk-through. The purpose of the walk-through is to confirm (a) the Property is being maintained, (b) the Property is as represented in Seller’s disclosure statements to Buyer, if any, and (c) Seller has complied with Seller’s other obligations, representations and warranties under this Agreement. In addition to Buyer’s Holdback rights set forth above, if Buyer discovers during the walk-through or at any other time after the Feasibility Period that the Property is not being maintained, is not as represented in Seller’s disclosure statements to Buyer, if any, or Seller has not complied with Seller’s other representations, warranties or obligations under this Agreement, in each instance as determined by Buyer in its reasonable discretion, Buyer shall provide Seller with written notice of such issues within two (2) business days of Buyer’s discovery and Seller shall have two (2) business days to correct such issues to Buyer’s reasonable satisfaction. If Seller fails to timely correct such issues, Buyer may terminate this Agreement at any time and receive a return of the Deposit, and the parties will have no further rights or obligations under this Agreement (except those that expressly survive termination). At Buyer’s request, the Closing Date will be

reasonably adjusted to accommodate the notice and cure periods set forth in this paragraph. If Buyer elects not to conduct a walk-through inspection prior to the Closing Date, then all systems, items and aspects of the Property are deemed satisfactory, and Buyer releases Seller for all liability and costs of any repair that would have reasonably been identified by a walk-through inspection, except as otherwise provided by applicable law.

9.7 **Abandonment.** Any personal property that remains on the Property after delivery of possession to Buyer may, at Buyer's sole discretion, be (i) deemed to have been abandoned by Seller and may either be retained by Buyer as its property or otherwise disposed of in such manner that Buyer sees fit and without liability to Seller, or (ii) removed and stored by Buyer at the cost and expense of Seller.

9.8 **Risk of Loss.** Should the Property be destroyed or substantially damaged before Closing, Seller is to notify immediately the Buyer. At the election of Buyer (i) this Agreement may be canceled and the Deposit shall be returned to Buyer, or (ii) Buyer may consummate this Agreement and receive such insurance, if any, as is paid on the claim of loss; this election is to be exercised within five (5) business days after Buyer has been notified in writing by Seller of the amount of insurance proceeds, if any, Seller will receive on the claim of loss. In the event of a threat of imminent risk of loss that interferes with the parties' performance of this Agreement or the availability of services or resources required for Closing to occur (e.g., closure of financial institutions, insurance providers or recording offices), then the Closing Date will automatically be extended a reasonable period until such imminent risk of loss is no longer present.

9.9 **Governing Law.** This Agreement shall be governed by the laws of the state in which the Property is located, without regard to its choice of law rules.

9.10 **No Merger.** The obligations contained in this Agreement, except for those specifically discharged in Escrow (such as conveyance of title to the Property, placing any deeds of trust on the Property and delivery of money and documents in the Escrow), shall survive the Closing and shall not merge into the Deed but shall remain in effect until fulfilled.

9.11 **No Attorneys' Fees.** In any dispute between the parties, whether or not resulting in litigation or arbitration, both Buyer and Seller agree that (i) neither party shall be entitled to recover any attorneys' fees, costs or expenses from the other even if one party is found to be the prevailing party, and (ii) each party shall be solely responsible for their own attorneys' fees, costs or expenses incurred to resolve any such dispute between the parties.

9.12 **Assignment Restricted.** Seller's rights and obligations under this Agreement shall not be assigned without the Buyer's prior written consent, and any assignment without such consent shall be void and have no effect. Buyer may freely assign its rights and obligations under this Agreement without notice to or the consent of Seller. Subject to the restriction on the assignment of this Agreement by Seller, this Agreement shall inure to the benefit of and be binding on the parties and their respective heirs, personal representatives, successors, and assigns.

9.13 **Notices.** All notices must be in writing and may be made by electronic mail (email), an internet-based transaction management platform to which Buyer and Seller have access, pre-paid, first-class mail, overnight delivery with a reputable service, or personal delivery to the appropriate address provided in Section 1 of this Agreement, or such other address as provided in

writing by a party or Closing Agent, as applicable, to the others. Notices sent by personal or overnight courier service, or mailed by certified or registered mail, are deemed to have been given when received; notices sent by email or an internet-based transaction management platform are deemed to have been given when sent (except that, if not given during normal business hours for the recipient, are deemed to have been given at the opening of business on the next business day for the recipient).

9.14 **Gender and Number.** As used in this Agreement, the masculine, feminine, or neuter gender, and the singular or plural number, shall include the others whenever the context so indicates.

9.15 **Counterparts/E-Sign.** The parties agree to execute this Agreement via facsimile, email, e-signature or such other electronic methods as the parties may agree and any legible electronic copy of this Agreement and any signatures (including electronic signatures) are considered for all purposes as an original. If signatures are executed in counterpart, each counterpart is deemed an original and all of which constitute one and the same instrument. A party executing this Agreement through electronic methods agrees that for all purposes under the E-Sign Act of 2000 and the Uniform Electronic Transaction Act (and any state corollaries), such party affixed their electronic signature to the Agreement and that the signature was made with the intent to sign and be bound by the Agreement.

9.16 **Additional Terms.**

[Remainder of page intentionally left blank; signatures follow]