

Buyer's Initials _____ - _____ Seller's Initials _____ - _____

CALIFORNIA RESIDENTIAL NO CONTINGENCY PURCHASE AGREEMENT (the "Agreement"): rev:032724

- I. **THE PARTIES.** This California Real Estate Purchase Agreement (the "Agreement") made on _____, (the "Effective Date") between: Buyers: _____, with a mailing address of _____ ("Buyers"), who agrees to buy, and: Seller: Marcial & Paula De La Puente, with a mailing address of Chandler, AZ 85249 ("Seller"), who agrees to sell and convey real property as described in Sections II. Buyer and Seller are referred collectively as the "Parties."
- II. **DESCRIPTION.** The real property is a townhouse located at 17 Sandalwood Aliso Viejo CA 92656
- A. Legal Description (the "Property"): UNIT NO. 2, CONSISTING OF CERTAIN AIRSPACE AND SURFACE ELEMENTS, AS SHOWN AND DESCRIBED IN THE CONDOMINIUM PLAN ("PLAN") FOR LOT 1 OF TRACT NO. 12838 OF GLENWOOD PARK, IN THE CITY OF ALISO VIEJO, COUNTY OF ORANGE, STATE OF CALIFORNIA, WHICH PLAN WAS FILED ON JUNE 30, 1989 AS INSTRUMENT NO. 89-349994, OF OFFICIAL RECORDS OF ORANGE COUNTY, CALIFORNIA.
- B. Tax Parcel Information (APN): 930-765-18
- III. **EARNEST MONEY.** After acceptance of the Agreement by all Parties' signatures thereto, the Buyer agrees to make a payment (the "Deposit") in the amount equal to 1% of the Purchase Price or _____, as consideration within three (3) business days of the fully executed date of the Agreement, and by 3:00 PM (the "Earnest Money").
- A. The Earnest Money shall be applied to the Purchase Price at Closing and subject to the Buyer's ability to perform under the terms of this Agreement. Any Earnest Money accepted is required to be placed in a separate trust or escrow account in accordance with Governing Law.
- IV. **LIQUIDATED DAMAGES:** If Buyer defaults, Seller SHALL retain, as liquidated damages, the Deposit paid but not to exceed 1% of sales price..
- Buyer's Initials _____ - _____ Seller's Initials _____ - _____
- V. **PURCHASE PRICE & TERMS.** The Buyer agrees to purchase the Property by payment of _____ the ("Purchase Price") as follows:
- A. All Cash Offer. No loan or financing contingency of any kind is required in order to purchase the Property.
- B. Buyer shall provide Seller written third party documentation within 3 business days from the acceptance of the Agreement verifying sufficient funds to close no later than 35-days after the agreement signatures' date.
- C. Seller shall have three (3) business days after the receipt of such documentation to notify Buyer, in writing thru escrow, if the verification of funds is not acceptable.

- D. If Buyer fails to provide such documentation, or if Seller finds such verification of funds is not acceptable, Seller may terminate this Agreement. Failure of Seller to provide Buyer written notice of objection to such verification shall be considered acceptance of verification of funds.
- E. Bank Financing. The Buyer's ability to purchase the Property is not contingent upon the Buyer's ability to obtain financing.
- F. On or before ten (10) calendar days of acceptance of the Agreement Offer, the Buyer will deposit by wire transfer into NETCO TITLE COMPANY 23172 Plaza Pointe Drive #135 Laguna Hills, CA 92653 949-598-1855, the "Escrow" the dollar amount equal to a minimum of 20% of the purchase price (the "Down Payment") or an title company of the buyer's choosing.
- G. In the event the Buyer fails to fulfil its obligation pursuant to this Agreement, this Agreement may be terminated at the election of the Seller with e-mail notice provided to the Buyer thru the Escrow within two (2) day from said date; And Buyer will be in default.
 - 1. Buyer's Initials _____ - _____ Seller's Initials _____ - _____

VI. **SALE OF ANOTHER PROPERTY.** Buyer's performance under this Agreement shall not be contingent upon selling another property.

Buyer's Initials _____ - _____ Seller's Initials _____

VII. **CLOSING COSTS.** The costs attributed to the closing of Escrow for the Property shall be the responsibility of the Buyer. The fees and costs related to the Closing shall include but not be limited to a title search (including the abstract of title and any owner's title policy), preparation of the deed, transfer taxes, recording fees, and any other costs by the title company that is in standard procedure with conducting the sale of a property.

VIII. **FUNDS AT CLOSING.** Buyer and Seller agree that before the recording & transfer of title can take place, funds provided shall have been deposited into the said Escrow in the following form: electronic transfer.

IX. **CLOSING DATE.** This transaction shall close on within 35 calendar days of the opening of this Escrow at the office of a title company described in paragraph VF. Any extension of the Closing must be agreed upon, in writing, by Buyer and Seller. Real estate taxes, rents, dues, fees, and expenses relating to the Property for the year in which the sale is closed shall be prorated as of the Closing. Taxes due for prior years shall be paid by Seller.

X. **TITLE.** Seller shall convey title to the property by grant deed or equivalent. The Property may be subject to restrictions contained on the plat, deed, covenants, conditions, and restrictions, or other documents noted in a Title Search Report. Upon execution of this Agreement by the Parties, Seller will order a Title Search Report, and have it delivered to the Buyer. Upon receipt of the Title Search Report, the Buyer shall have 2 business days to notify the Seller, in writing, of any matters disclosed in the report which are unacceptable to Buyer. Buyer's failure to timely object to the report shall constitute acceptance of the Title Search Report. If any objections are made by Buyer regarding the Title Search Report, or other information that discloses a material defect, the Seller shall have 5 business days from the date the objections were received to correct said matters. If Seller does not remedy any defect discovered by the Title Search Report, Buyer shall have

the option of canceling this Agreement, in which case the Earnest Money shall be returned to Buyer. After Closing, Buyer shall receive an owner's standard form policy of title insurance insuring marketable title in the Property to Buyer in the amount of the Purchase Price, free and clear of the objections and all other title exceptions agreed to be removed as part of this transaction.

- XI. **PROPERTY CONDITION.** Seller agrees to maintain the Property in its current condition, subject to ordinary wear and tear, from the time this Agreement comes into effect until the Closing. Buyer is not required to perform their own inspections. The property is being sold AS IS with all its faults. Buyer hereby accepts the Property As Is in its current condition and as described in any disclosure forms presented by the Seller. In the event improvements on the Property are destroyed, compromised, or materially damaged prior to Closing, the Agreement may be terminated at Buyer's option. **Seller is including a 1-year extended home warranty insurance policy at Seller's own cost.**
- XII. **SELLER'S INDEMNIFICATION.** Except as otherwise stated in this Agreement, after recording, the Buyer shall accept the Property AS IS, WHERE IS & WITH ALL ITS FAULTS, with all defects, latent or otherwise. Neither Seller nor their licensed real estate agent(s) or any other agent(s) of the Seller, shall be bound to any representation or warranty of any kind relating in any way to the Property or its condition, quality or quantity, except as specifically set forth in this Agreement or any property disclosure, which contains representations of the Seller only, and which is based upon the best of the Seller's personal knowledge.
- XIII. **APPRAISAL.** Buyer's performance under this Agreement shall not be contingent upon the appraisal of the Property.
- XIV. **REQUIRED DOCUMENTS.** Prior to the Closing, the Parties agree to authorize all necessary documents, in good faith, in order to record the transaction under the conditions required by the recorder, title company, lender, or any other public or private entity.
- XV. **CONDOMINIUM PROJECT:** The Buyer, by his signature below acknowledges her awareness that the Property is a condominium project (the "Project") as defined in California Civil Code § 4285 as amended; commonly known as a townhouse. And as such the Project is governed by its Covenants, Conditions & Restrictions (the "CC&Rs") equally applied to all owners of the Project. Assessments are levied on all owners of the Project on a monthly basis. Currently as of this writing the dollar amount of the monthly assessments is \$405.00.
- XVI. **TERMINATION.** In the event this Agreement is terminated without breach, as provided in this Agreement, absent of default, any Earnest Money shall be returned to the Buyer, in-full, within 3 business days with all parties being relieved of their obligations as set forth herein. Buyer will still be responsible for paying through escrow their share of the escrow cost.
- XVII. **SEX OFFENDERS.** Section 2250 of Title 18, United States Code, makes it a federal offense for sex offenders required to register pursuant to the Sex Offender Registration and Notification Act (SORNA), to knowingly fail to register or update a registration as required. State convicted sex offenders may also be prosecuted under this statute if the sex offender knowingly fails to register or update a registration as required, and engages in

interstate travel, foreign travel, or enters, leaves, or resides on an Indian reservation. A sex offender who fails to properly register may face fines and up to ten (10) years in prison. Furthermore, if a sex offender knowingly fails to update or register as required and commits a violent federal crime, he or she may face up to thirty (30) years in prison under this statute. The Buyer may seek more information online by visiting <https://www.nsopw.gov/>.

- XVIII. **TIME.** Time is of the essence. All understandings between the Parties are incorporated in this Agreement. Its terms are intended by the Parties as a final, complete and exclusive expression of their Agreement with respect to its subject matter and they may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement.
- XIX. **BUYER'S DEFAULT.** Seller's remedies shall be limited to liquidated damages in the amount of the Earnest Money set forth in Section IV. It is agreed that such payments and things of value are liquidated damages and are Seller's sole and only remedy for Buyer's failure to perform the obligations of this Agreement. The Parties agree that Seller's actual damages in the event of Buyer's default would be difficult to measure, and the amount of the liquidated damages herein provided for is a reasonable estimate of such damages.
- XX. **SELLER'S DEFAULT.** Buyer may elect to treat this Agreement as cancelled, in which case all Earnest Money paid by Buyer hereunder shall be returned and Buyer may recover such damages as may be proper.
- XXI. **HOME PROTECTION WARRANTY:**
- A. The Seller at the seller's expense shall award to the Buyer a one year home warranty to cover all major appliances, HVAC & water heater with a premium not to exceed \$1000.00 (one thousand dollars).
- XXII. **EARNEST MONEY DISPUTE.** Notwithstanding any termination of this Agreement, the Parties agree that in the event of any controversy regarding the release of the Earnest Money that the matter shall be submitted to mediation as provided in Section XXII.
- XXIII. **DISPUTE RESOLUTION.** Buyer and Seller agree to mediate any dispute or claim arising out of this Agreement, or in any resulting transaction, before resorting to arbitration or court action.
- A. **Mediation.** If a dispute arises, between or among the Parties, and it is not resolved prior to or after recording, the Parties shall first proceed in good faith to submit the matter to mediation. Costs related to mediation shall be mutually shared between or among the Parties. Unless otherwise agreed in mediation, the Parties retain their rights to proceed to arbitration or litigation.
- B. **Arbitration.** The Parties agree that any dispute or claim in law or equity arising between them out of this Agreement or any resulting transaction, which is not settled through mediation, shall be decided by neutral, binding arbitration. The arbitrator is required to be a retired judge or justice, or an attorney with at least five (5) years of residential real estate law experience unless the Parties mutually agree to a different arbitrator. Under arbitration, the Parties shall have the right to discovery in accordance with Governing Law. Judgment upon the award of the arbitrator(s) may be entered into any court having jurisdiction. Enforcement of this Agreement to arbitrate shall be governed by the Federal Arbitration Act.

- C. Exclusions. The following matters shall be excluded from the mediation and arbitration: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed, mortgage or installment land sale contract as defined in accordance with Governing Law; (ii) an unlawful detainer action, forcible entry detainer, eviction action, or equivalent; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation and arbitration provisions of this Section.
- XXIV. **GOVERNING LAW.** This Agreement shall be interpreted in accordance with the laws in the state of California (the "Governing Law").
- XXV. **TERMS AND CONDITIONS OF AGREEMENT.** This is the Agreement to purchase the Property in accordance with the above stated terms and conditions of this Agreement. Seller has the right to continue to offer the Property for sale and to accept any other offer at any time prior to notification of acceptance of the Agreement.
- XXVI. **BINDING EFFECT.** This Agreement shall be for the benefit of, and be binding upon, the Parties, their heirs, successors, legal representatives, and assigns, which therefore, constitutes the entire agreement between the Parties. No modification of this Agreement shall be binding unless signed by both Buyer and Seller.
- XXVII. **SEVERABILITY.** In the event any provision or part of this Agreement is found to be invalid or unenforceable, only that particular provision or part so found, and not the entire Agreement, will be inoperative.
- XXVIII. **AGREEMENT EXPIRATION.** The Agreement to purchase the Property as outlined in this Agreement shall expire within 5 calendar days after this Agreement is received by the Buyer if not fully executed by the Buyer.
- XXIX. **ACCEPTANCE.** Seller warrants that Seller is the owner of the Property or has the authority to execute this Agreement. Therefore, by the Seller's authorization below, he/she/they accepts the above offer and agrees to sell the Property on the above terms and conditions.
- XXX. **PROPERTY TAX BILL.** Notice of Your 'Supplemental' Property Tax Bill California property tax law requires the Assessor to revalue real property at the time the ownership of the property changes. Because of this law, you may receive one or two supplemental tax bills, depending on when your loan closes. The supplemental tax bills are not mailed to your lender. If you have arranged for your property tax payments to be paid through an impound account, the supplemental tax bills will not be paid by your lender. It is your responsibility to pay these supplemental bills directly to the Tax Collector. If you have any question concerning this matter, please call your local Tax Collector's Office.

XXXI. **DISCLOSURES.** It is acknowledged by the Parties that the following addendums or disclosures are attached to this Agreement or will be made available to the Buyer within 3-calendar days after the Buyer has executed the same.

- A. Lead-Based Paint Disclosure Form
- B. Environmental Hazards Pamphlet
- C. Homeowner's Guide to Earthquake Safety
- D. Megan's Law Disclosure
- E. Transfer Disclosure Statement (TDS)
- F. Water Heater and Smoke Detector Compliance
- G. Water-Conserving Fixtures and Detector Notice
- H. Wood Destroying Pests and Organisms Inspection

XXXII. **TERMITE INSPECTION CONTINGENCY:**

- A. **THIS AGREEMENT IS NOT CONTINGENT ON ANY RESULTS OF ANY INSPECTION(S) REGARDING TERMITES OR ANY OTHER PEST(S).**
- B. **BUYER AT HIS OWN EXPENSE, IS PERMITTED TO INSPECT THE PROPERTY FOR TERMITES OR OTHER PESTS PRIOR TO ENTERING INTO THIS AGREEMENT. AND TO COORDINATE FOR THE SAID INSPECTION WITH SELLER.**
- C. **BUYER IS AWARE THAT THIS PROPERTY IS FOR SALE ON THE OPEN MARKET UNTIL SUCH TIME AS THIS AGREEMENT IS SIGNED BY ALL PARTIES.**

XXXIII. **VACANT PROPERTY AT CLOSING:**

- A. The property must be vacant at the time of closing. Should the property not be vacant, the buyer retains the right to terminate the purchase agreement and receive a full refund of all deposit and earnest money.

XXXIV. **ADDITIONAL TERMS AND CONDITIONS.**

- A. **ENTIRE AGREEMENT.** This Agreement together with any attached addendums or disclosures shall supersede any and all other prior understandings and agreements, either oral or in writing, between the Parties with respect to the subject matter hereof and shall constitute the sole and only agreements between the Parties with respect to the said Property.
- B. All prior negotiations and agreements between the Parties with respect to the Property hereof are merged into this Agreement. Each Party to this Agreement acknowledges that no representations, inducements, promises, or agreements, orally or otherwise, have been made by any Party or by anyone acting on behalf of any Party, which are not embodied in this Agreement and that any agreement, statement or promise that is not contained in this Agreement shall not be valid or binding or of any force or effect.

XXXV. EXECUTION.

A. Buyer Signature: _____ Date: _____

B. Print Name:

C. Buyer Signature: _____ Date: _____

D. Print Name:

E. Seller Signature: _____ Date: 3-22-2024

F. Print Name: Marcial De La Puente

G. Seller Signature: _____ Date: 3-22-2024

H. Print Name: Paula De La Puente

XXXVI. End.