THIS CONTRACT IS SUBJECT TO ARBITRATION PURSUANT TO CHAPTER 48, UNIFORM ARBITRATION ACT, CODE OF LAWS OF SOUTH CAROLINA, 1976

CONTRACT FOR SALE

DATE: A Contract to purchase is offered this, **August 13, 2018**, **by** _____ Purchaser, To ____**Owner of Record**_____ **S**eller.

AGREEMENT AND DESCRIPTION: Purchaser agrees to buy and Seller agrees to sell all that lot or parcel of land, with the buildings and improvements thereon, if any located in _____**Spartanburg**_____ County, South Carolina, and being described as follows:

PROPERTY ADDRESS: Clark Estates Lot 28: 1.45 Acres: 342 Wild Azalea Drive **TAX MAP #'s: 2-28-00-040.45**

PRICE: The sales price is **$**_____.
(1) **$ 500.00**_____ Earnest money held in trust by Leonardi Bracken Real Estate, LLC.
(2) **$** _____ Additional cash at closing
(3) **$** _____ Sales Price

THE _____BUYER_____SELLER IS LICENSED UNDER THE LAWS OF SOUTH CAROLINA AS A REAL ESTATE LICENSEE

FINANCING: This Contract is neither subject to nor contingent upon Purchaser obtaining financing.

CONVEYANCE AND CLOSING DATE: Seller agrees to convey by marketable title and delivers limited warranty deed with all stamps affixed thereto, free of encumbrances, except subject to all reservations, easements, rights-of-way, and restrictive covenants of record or on the premises (provided they do not make the title unmarketable) and to all government statutes, ordinances, rules and regulations. The deed shall be prepared in the name(s) of as **above** and delivered to the offices of **To Be Determined** or other stipulated place of closing, and transaction closed on or before **September 13, 2018.**

POSSESSION: Possession of said premises will be given Purchaser at **CLOSING.**

EARNEST MONEY: If any contingency of the Contract cannot be satisfied through no fault of Purchaser, or if binding Contract is not executed by all parties the earnest money will be returned to Purchaser after the deposit of funds has cleared the account of the broker holding the funds. All cash monies or certified funds shall be deposited on or before the next banking day. All other monies shall be deposited within two banking days after acceptance of the offer of a sales contract. The listing and selling brokers and their agents do not guarantee payment of check(s) accepted as earnest money.

ADJUSTMENTS: Taxes, water, sewer charges, any other utilities, rents as when collected, and other assessments, including homeowner's association fees, shall be adjusted as of the date of closing. Tax prorations pursuant to this Contract are to be based on the tax information available on the date of closing and are to be prorated on that basis. **Roll back taxes if any will be the responsibility of the ___Purchaser___**.

DEFAULT: If the Purchaser defaults under the contract, the earnest money hereunder shall be paid to the Seller for damages, (subject to the Seller's obligation to the listing broker pursuant to the listing agreement) and the Seller shall have the option of (I) pursuing all legal and equitable remedies available or (2) of terminating this Contract with neither party having any further rights hereunder. If the Seller defaults under this Contract, the earnest money shall be returned to the Purchaser, and Purchaser shall be reimbursed by the Seller for all actual costs incurred, including but not limited to loan application fees, credit reports, appraisal fees, surveys, and costs of title examination, and the Purchaser shall have the option (I) of pursuing all legal and equitable remedies available or (2) terminating this Contract with neither part having any further rights hereunder. In the event buyer, seller, or agent brings legal action to enforce the provisions of this Contract, the prevailing party shall be entitled to recover reasonable legal fees and costs from the losing party. **In the event Purchaser defaults under this contract through no fault of the seller or agent, the purchaser shall pay to Leonardi Bracken Real Estate, LLC 10% of the purchase price listed herein as liquidated damages for loss of commission due to Purchasers default.**

INSPECTION: Purchaser acknowledges that they have satisfied themselves that property is suitable for their intended use. _____
(Purchaser's Initials)

SURVEY, TITLE EXAMINATION AND INSURANCE: The listing and selling broker(s) and their agent(s) recommend that Purchaser have a survey of the subject property made, that Purchaser select an attorney to examine the title to the property and that Purchaser obtain appropriate insurance coverage including that required by the lender, effective with the time of closing**.**

_____ _____
Purchaser **Seller**

GOOD FUNDS AT CLOSING: The Purchaser will be required to have **cashier's check** or **certified funds** when completing this transaction.

MEDIATION/ARBITRATION CLAUSE: Any dispute or claim arising out of or relating to this Agreement, the breach of this Agreement or services provided in relation to this Agreement, shall be submitted to mediation in accordance with the Rules and Procedures of the Dispute Resolution System of the NATIONAL ASSOCIATION OF REALTORS. Disputes shall include representations made by Owner or Broker in connection with the services to which this Agreement pertains, including without limitation, allegations of concealment, misrepresentation, negligence and/or fraud. Any agreement signed by the parties pursuant to the mediation conference shall be binding. This Mediation clause shall survive for a period of 120 days after the date of the closing. On the 121st day all disputes shall be subject to Chapter 48 Uniform Arbitration Act Code of Laws of South Carolina 1976.

DISCLAMER BY BROKERS AND AGENTS: THE PARTIES ACKNOWLEDGE THAT THE LISTING AND SELLING BROKER(S) AND THEIR AGENT(S): (1) GIVE NO GUARANTY OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, AS TO THE PHYSICAL CONDITION OF THE PROPERTY OR AS TO THE CONDITIONS OF OR EXISTENCE OF IMPROVEMENTS, SERVICES OR SYSTEMS THERETO; (2) GIVE NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AS TO THE PROPERTY OR SUCH IMPOVEMENT THERETO AND ANY IMPLIED WARRANTY IS HEREBY DISCLAIMED; (3) GIVE NO WARRANTY AS TO TITLE; AND (4) GIVE NO GUARANTY OR WARRANTY CONCERNING (a) ANY CERTIFICATION OR INSPECTION CONCERNING THE CONDITION OF THE PROPERTY, AND (b) ANY MATTERS WHICH WOULD BE REFLECTED BY A CURRENT SURVEY OF THE PROPERTY.

TIME IS OF THE ESSENCE; ENTIRE CONTRACT: Time is of the essence. The parties agree that this written Contract expresses the entire agreement between the parties, and that there is no other agreement, oral or otherwise, modifying the terms hereunder and that the Contract shall be binding on both parties, their principals, heirs, personal representatives, successors and assigns, unless there is a written addendum hereto signed by all parties.

QUICK CLOSE: If the Purchaser agrees to close this transaction within fourteen (14) days of the effective date of this contract, at the Lanier Law Firm, the Seller will pay for deed stamps and deed preparation. Otherwise, all closing costs are to be paid by Purchaser. Regardless of the quick close provision, the purchaser will pay for the survey fee if any.

The parties agree that this written Contract expresses the entire agreement between the parties, and that there is no other agreement, oral or otherwise, modifying the terms hereunder and that the Contract shall be binding on both parties, their principals, heirs, personal representatives, successors and assigns, unless there is a written addendum hereto signed by all parties.

LEONARDI BRACKEN REAL ESTATE, LLC REPRESENTS THE SELLER IN THIS TRANSACTION. BOTH BUYER AND SELLER ACKNOWLEDGE RECEIVING, READING, AND UNDERSTANDING THE SOUTH CAROLINA REAL ESTATE COMMISSIONS AGENCY DISCLOSURE FORM.

GENERAL REMARKS: **This property is selling in "as is" condition, seller will make no repairs.**

OTHER: _____

_____

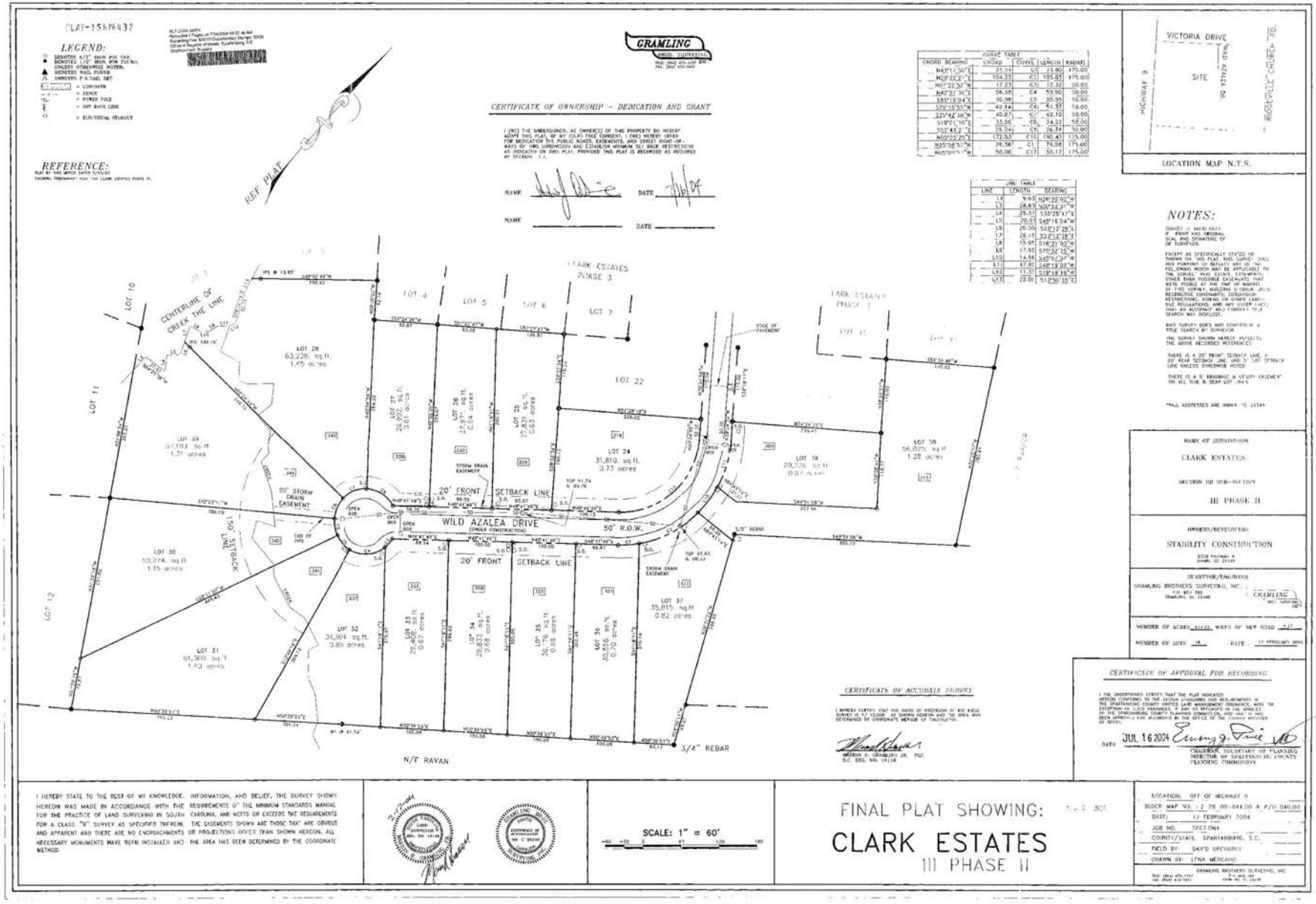
_____

Addendum Attached: Yes _X_ No____ IF YES, NUMBER OF ADDENDUMS _1_ (Survey)

Purchaser and Seller each agree that receipt of a signed contract by telecopy (FAX) will be the same as receipt of an original signed contract.

THIS IS A LEGALLY BINDING CONTRACT. PURCHASER AND SELLER SHOULD SEEK LEGAL ADVICE IF THE CONTENTS ARE NOT UNDERSTOOD. BOTH PURCHASER AND SELLER ACKNOWLEDGE THE RECEIPT OF A COPY OF THIS CONTRACT. SIGNATURES BELOW SIGNIFY ACCEPTANCE OF ALL TERMS AND CONDITIONS STATED HEREIN.

Purchaser	Date	Seller	Date
Purchaser	Date	Seller	Date

Purchaser _____

Seller _____