



**Buy and Sell Agreement**

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**Appendix**

Property Access Agreement

Real Property

Assignment Agreement

This PURCHASE AND SALE AGREEMENT is made effective on this [NUMBER] day of [MONTH] [YEAR] between [PARTY A] (Herein referred to as “Seller”) located at [INSERT SELLER ADDRESS HERE]

And

[PARTY B] (Herein referred to as “Buyer”) located at [INSERT BUYER ADDRESS HERE]

Property Name: [INSERT NAME OF PROPERTY HERE]

[ADDRESS LINE 1]

[ADDRESS LINE 2]

[INSERT HERE ANY ADDITIONAL PROPERTIES TO BE INCLUDED]

In consideration of the mutual promises and agreements set forth in this buy and sell agreement, both parties hereby agree to the following:

**1. Definitions**

Notwithstanding other terms mentioned within this Agreement, the below stated terms shall mean the following:

* **“Agreement”** - refers to this Buy and Sell Agreement
* **“Buyer Representatives”** - refers to the Buyer and any officer, director, employee, assigns, representatives, and attorneys having connection or relation to this Agreement
* **“Closing”** - refers to the closing of the transactions according to the terms and conditions stipulated in this Agreement
* **“Closing Date”** - refers to the date of Closing
* **“Closing Deadline”** - refers to [CLOSING DEADLINE DATE] which may be extended as required by the terms and provisions of this Agreement
* **“Contracts”** - refer to related documents such as agreements or leases relating to the Real Property subject of this Agreement and any other such documents and modifications to such as may be required and stipulated by the terms and conditions of this Agreement
* **“Initial Deposit”** - refers to the initial deposit amount of [INSERT INITIAL DEPOSIT AMOUNT]
* **“Laws”** - refer to municipal, city, and state regulations, ordinances, laws and statutes
* **“Leases”** - refers to leases of tenants in relation to the subject Real Estate property of this Agreement
* **“Liabilities”** - refers to any and all damages, losses, claims, and obligations of any kind or nature
* **“Permitted Exceptions”** - refers to the right of the Buyer to object to any title and survey conditions in relations to zoning or land laws, lien of taxes or government fees not due and payable, tenant rights under prior leases, and other matters in relation to the subject real estate property not expressly excluded by the Seller in the Deed
* **“Property”** - refers to the real estate property and any other properties including the Leases and Intangibles mentioned in the foregoing or in this Agreement.
* **“Purchase Price”** - refers to [TOTAL PURCHASE AMOUNT] [NUMBER]
* **“Real Property”** - refers to the property mentioned in the foregoing and in any of the attachments which includes the rights any fixtures and improvements within the mentioned property.
* **“Seller Parties”** - refers to the Seller, legal representative, broker, assigns, and representatives having connection or relation to this Agreement.
* **“Title Commitment”** - refers to the obligation of providing an owner’s policy title insurance to the Property subject to this Agreement
* **“Title Company”** - refers to the title insurance company
* **“Transaction”** - refers to the transactions in this Agreement

**2. Description**

**2.1 Property Description**

The Property currently is comprised of the following:

[INSERT HERE PROPERTIES INCLUDED IN THIS AGREEMENT] [IN THE ATTACHMENT PORTION, ALSO INCLUDE THE CURRENT LEASES ASSOCIATED WITH THE AFOREMENTIONED PROPERTIES SUBJECT TO THIS AGREEMENT]

Pursuant to the conditions and provisions of this Agreement, the Seller agrees to sell and the Buyer agrees to buy all of the Seller’s right, title and interest in and of the Property and shall pay to the Seller the [Purchase Price amount] which shall be accordingly paid as follows:

**2.1.1 Initial Deposit**

Upon the execution of this Buy and Sell Agreement, the Buyer shall pay to the Seller the initial deposit amount of [INITIAL DEPOSIT AMOUNT] [NUMBER] not later than [NUMBER] business days after the execution of this Buy and Sell Agreement.

Failure to make the Initial Deposit within the allotted time shall constitute the right of the Seller to terminate this Buy and Sell Agreement.

**2.1.2 Full Payment**

Full payment of the [REMAINING AMOUNT OF TOTAL SELLING PRICE] shall be made by the Buyer to the Seller before [CLOSING DEADLINE].

**2.2 Title Deed**

The Seller shall assign and convey the Property to the Buyer through a quit claim deed [NUMBER] days before the delivery of the deed. That deed must show a good clear record and free of any liens or encumbrances.

The Buyer hereby confirms receipt of Title Commitment and all other documents relating to such.

**2.2.1 Objections**

Buyer shall have the right to object any matters relating to the title and such that affect the Buyer’s title and rights to the aforementioned Real Property. (Herein referred to as “Title Objections”) Unless Buyer is entitled to and as such objects in time to such matters, these matters shall be considered as Permitted exceptions.

**2.2.2 Remedy**

Seller may choose to remove title objections in which the Seller notifies the Buyer in [NUMBER] days of such and that Seller is not required to bring any legal action to effect such removal.

**2.2.3 Amendments to Remedy**

Seller shall be allowed extensions from the Closing Deadline in removing any exemptions to the title. Such extensions shall not in any way exceed [NUMBER] days from the Closing Deadline.

**2.3 Title Insurance**

An Owner’s Title Policy shall be issued to the Buyer upon closing insuring that the Title to the Real Property is vested in the Buyer subject to any permitted exceptions under the terms and conditions of this Agreement.

**3. Buyer’s Due Diligence**

Subject to the terms and conditions of the Property Access Agreement as attached, the Buyer’s Representatives may conduct due diligence to the Property as deem fit during the Due Diligence Period. Buyer may, at any time during the due diligence period, choose to terminate this Agreement for any reason or no reason at all by providing notice of such to the Seller prior the expiration of the due diligence period and shall be entitled to return of Initial Deposit. Both Buyer and Seller shall have no liability under this Agreement except for responsibilities specifically mentioned to survive this Agreement.

**3.1 Provisions**

Buyer agrees to the following:

* Buyer has made all due diligence in relation to this Agreement
* Buyer shall accept the Property in an as is condition and Seller makes no warranties except for those provided for in this Agreement and shall not make no improvements or changes to the Property
* Buyer confirms that information and all evidences in relation to this Agreement and to the Property to be satisfactory.

**3.1.1 Release**

Buyer hereby releases the Seller, its assigns, employees, representatives, and successors against any losses, damages or claims arising out of this Agreement or in relation to the Property after the Closing.

**3.1.2 Buyer’s Liability**

Buyer hereby accepts liabilities and assumes responsibility for the Property aforementioned along with any claims or liabilities in relation to the Property accrued after accepting the Deed and closing this transaction.

[INSERT HERE ANY OTHER LIABILITIES AND RESPONSIBILITIES AND EXCEPTIONS TO THEREOF] All provisions to this Agreement shall be binding upon all the successors, assigns, representatives and employees of the Buyer in relation to the aforementioned Property. Such provisions are hereby confirmed and shall survive the Closing.

**3.2 Limitations**

**3.2.1 Maximum Liability**

Apart from any condition contained herein, the maximum liability for the Seller parties shall amount and not exceed [ENTER HERE MAXIMUM AMOUNT FOR LIABILITY]

The provisions of this section shall survive Closing and termination of this Agreement.

**4. Adjustments and Prorated Distribution**

**4.1 Income**

**4.1.1 Rent**

Buyer and Seller shall apportion all rent collected from leases in relation to the aforementioned Property at [TIME] on [CLOSING DATE]. Any uncollected rent after the Closing Date shall not be

apportioned.

**4.1.2 Security Deposits**

The Seller shall credit any refundable security deposits from the tenants to the Final Purchase Price.

**4.2 Taxes and Expenses**

**4.2.1 Taxes**

All general taxes shall be apportioned between Buyer and seller in relation to the

aforementioned Property at [TIME] on [CLOSING DATE].

**4.2.2 Operational Expenses**

All expenses in relation to operation of the premises or Property shall be apportioned between Buyer and Seller at [TIME] on [CLOSING DATE]. Any expense after shall not be included in the appropriation.

**4.3 Closing Costs**

Seller shall pay for the following closing costs:

[INSERT HERE COSTS INCURRED IN RELATION TO THIS BUY SELL AGREEMENT FOR THE SELLER]

Buyer shall pay for the following costs:

[INSERT HERE COSTS INCURRED IN RELATION TO THIS BUY SELL AGREEMENT FOR THE BUYER]

**5. Closing**

**5.1 Mechanics**

Buyer shall have the option to choose the original Closing or extended Closing to accept the title from the Seller of the Property in conformance to the terms and conditions set by this Agreement after Buyer is satisfied with all the terms and conditions and paid the Purchase Price at [TIME] on [CLOSING DATE]. Upon receipt of Purchase Price, Seller shall convey the title or deed of the Property along with any and all claims in relation to the Property to the Buyer.

**5.2 Delivery**

**5.2.1 Seller Delivery**

The Seller shall timely deliver the following at [TIME] on [CLOSING DATE]:

* Deed(s)
* Assignment Agreement
* Bill of Sale
* Title and other documents
* Keys and Original documents

**5.2.2 Buyer Delivery**

The Buyer shall timely deliver the following at [TIME] on [CLOSING DATE]:

* Purchase Price (Apportions of which as discussed in this Agreement at Closing)
* Agreement acknowledged by Buyer
* Certificate of Ownership
* Other related documents

**5.3 Responsibilities**

**5.3.1 Seller Responsibilities**

Transaction shall be closed upon the Seller’s satisfaction of the following:

* Transaction Approval
* Approved Representations
* Complete Deliveries of above mentioned

**5.3.2 Buyer Responsibilities**

Buyer shall satisfy the following obligations to close the Transaction:

* Compliance of Title conditions
* Complete Seller’s deliveries
* Seller’s Approval
* Verification of Representations

**6. Declaration and Guaranties**

**6.1 Seller Declarations**

Seller guarantees to Buyer the following:

* Seller’s Authorization
* Final Condition
* Document Delivery
* Personal Property
* Rent
* No Third Party Rights to Property

[INSERT HERE ADDITIONAL GUARANTEES AND DECLARATION BY THE SELLER IN RELATION TO THIS AGREEMENT]

**6.2 Buyer Declarations**

Buyer guarantees to Seller the following:

* Buyer’s Authorization
* Financial Standing

[INSERT HERE ADDITIONAL GUARANTEES AND DECLARATION BY THE BUYER IN RELATION TO THIS AGREEMENT]

**7. Promises and Covenants**

**7.1 Contracts and Lease**

[INSERT HERE THE CONTRACTS AND LEASES THAT ARE CURRENTLY IN EFFECT WITH THE FOREGOING PROPERTY]

**7.2 Maintenance**

Seller shall execute and perform maintenance services to the Property subject to this Agreement in such a manner consistent with the past practices made by Seller in between the duration of due diligence to the closing of this Transaction.

**7.3 Taxes**

Seller reserves the right of control over property and estate taxes during the year of Closing the Transaction in that Seller informs Buyer of actions taken regarding such matters. Any tax refunds claimed after Closing or execution of this Agreement shall be collectible and as such be entitled to the Buyer.

**7.4 Confidentiality**

Buyer, its assigns, representatives, and successors shall not disclose and shall hold secret any terms of the Agreement and other documents and matters relating to this Buy Sell Agreement.

In connection to this section, Buyer agrees and hereby indemnifies the Seller, its representatives and all seller parties and shall regard them harmless from any and all claims or liabilities arising out from violation of the terms in this section.

**8. Default**

**8.1 Seller**

In the event of a default by the Seller on or prior Closing and after [NUMBER] days after notice of such breach, Buyer may have the option to terminate this Agreement, waive such a default, enforce specific executions to this Agreement upon which Buyer is entitled to get a refund of the Initial Deposit and recover any actual costs incurred during the duration from execution to the event of default.

**8.2 Buyer**

In case of a breach or violation by the Buyer which causes a default and after [NUMBER] days after notice of such breach, Seller may choose to terminate this Agreement, or waive such violation and proceed to close the Transaction. Buyer and seller agree that any actual amount spent during the duration of execution to the default in the event where it was caused by the Buyer would equal to the Seller keeping the Initial Deposit.

**8.3 Indemnity**

This section shall not in any way limit the obligations of each party to the other due to the obligation to indemnify the other party. This section shall survive the Closing or early termination of this Buy Sell Agreement.

**9. Eminent Domain / Condemnation**

**9.1 Termination**

In the event of Eminent domain or condemnation of any part of the aforementioned Property, Seller shall immediately notify Buyer in writing within [NUMBER] days after such event. Buyer then shall have the choice to terminate this Agreement by giving the Seller notice [NUMBER] days after such decision. If no notice from Buyer is received within [NUMBER] days, Seller shall assume non termination of this Agreement. Such eminent domain or condemnation shall be considered by the Seller and will value such portion to the amount of [AMOUNT HERE] [NUMBER] and shall deduct such amount from the proceedings of the Transaction.

**9.2 Appropriation**

If such condemnation or eminent domain occurs after the Closing, then this Agreement shall remain in full force and effect. If such condemnation happens during the period of execution and Closing and the authority condemning such Property pays proceeds for such condemnation, then the Seller shall be reimbursed in relation to negotiation of the settlement of awards, any rental loss due to such condemnation, and any other actual costs relating to the condemnation incurred by the Seller. The Buyer is then entitled to the remaining balance of the proceeds.

**9.3 Insurance**

Seller shall be responsible for maintaining the current Property insurance through the duration until Closing.

**10. Miscellaneous**

**10.1 Assignment**

This Buy Sell Agreement cannot be assigned by the Buyer without prior express written consent from the Seller to which allowable assignment shall be limited to the Buyer’s affiliate where the Buyer controls or is under direct management by the Buyer or to which the Buyer is an investment advisor.

Such assignment, if allowed by the Seller, does not however relieve the Buyer of its duties and obligations that are covered by this Buy Sell Agreement.

**10.2 Entire Agreement**

This agreement covers and consists the entire agreement and understanding between both parties in relation to this Agreement. This Agreement supersedes all previous agreements, understandings and representation whether oral or written are combined into this Agreement. This Agreement or any part of this Agreement shall be changed amended, or terminated except by instrument written and signed by both parties to this Agreement. Refusal or waiver to any of the obligations stipulated in this Agreement does not constitute a waiver of any other part of this Agreement.

**10.3 Severability**

In the event where any of the provisions or conditions to this Agreement becomes invalid or illegal, the other terms and conditions shall remain in full effect and shall not in any way be impaired or affected by such provision. Each term and provision to this Agreement shall remain valid and enforceable to the full extent of the law.

**10.4 Jurisdiction**

This Agreement shall be ruled and interpreted by the laws under the state of [STATE WHERE THE PROPERTY IS LOCATED].

**10.5 Notices**

Communication and notices in between parties to this Agreement must be made and addressed to the following below:

For Seller:

[NAME OF SELLER REPRESENTATIVE]

[POSITION OR ROLE]

[NAME OF COMPANY]

[ADDRESS LINE 1]

[ADDRESS LINE 2]

[CONTACT INFORMATION]

For Buyer:

[NAME OF BUYER REPRESENTATIVE]

[POSITION OR ROLE]

[NAME OF BUYER COMPANY]

[ADDRESS LINE 1]

[ADDRESS LINE 2]

[CONTACT INFORMATION]

**10.6 Binding Clause**

This Agreement shall be binding upon and shall inure to the interest of the heirs, successors, and assigns of the parties to this Agreement.

**10.7 Legal Fees**

In the event of dispute and claims between the parties involved in this Agreement, all attorney fees and accompanying legal fees shall be paid for by the non-winning party.

This section shall survive the Closing and termination of this Agreement.

IN WITNESS WHEREOF, both parties have affixed their signature below and have caused this Buy Sell Agreement to be executed this [NUMBER] day of [MONTH] [YEAR].

**SELLER:**

[NAME AND SIGNATURE OF SELLER REPRESENTATIVE]

[ROLE OR POSITION]

[COMPANY NAME]

[ADDRESS LINE 1]

[ADDRESS LINE 2]

[DATE SIGNED]

**BUYER:**

[NAME AND SIGNATURE OF BUYER REPRESENTATIVE]

[ROLE OR POSITION]

[COMPANY NAME]

[ADDRESS LINE 1]

[ADDRESS LINE 2]

[DATE SIGNED]

**Appendix**

**Property Access Agreement**

[INSERT HERE PROPERTY ACCESS AGREEMENT]

**Real Property**

[INSERT HERE LIST OF REAL PROPERTY INCLUDED OR COVERED IN THIS AGREEMENT]

**Assignment Agreement**

[INSERT HERE ASSIGNMENT AGREEMENT]