

# Contract for Sale and Purchase / Deposit Receipt

\_\_\_\_\_ as "SELLER"  
of \_\_\_\_\_ Phone \_\_\_\_\_

and \_\_\_\_\_ as "BUYER"

of \_\_\_\_\_ Phone \_\_\_\_\_

hereby agree that the Seller shall sell and the Buyer shall buy the following property upon the terms and conditions hereinafter set forth, to wit Resort \_\_\_\_\_

Week \_\_\_\_\_ Unit \_\_\_\_\_ Points equivalent \_\_\_\_\_

### Purchase Price and Method of payment:

Purchase price is: \$ \_\_\_\_\_  
Closing Cost: \$ \_\_\_\_\_  
Deposit held in Escrow: \$ \_\_\_\_\_ by \_\_\_\_\_  
Financing Amount \$ \_\_\_\_\_ by \_\_\_\_\_  
Down Payment \$ \_\_\_\_\_  
Cash on closing \$ \_\_\_\_\_

1.- Seller shall convey Clear Title to Buyer, Property shall be free and clear of all encumbrances or assessments except current Maintenance Fees and financing. Buyer shall pay all closing costs including documentary stamps on the deed.

2.- If Buyer fails to make any payment or perform any of this obligations hereunder, Seller has the option of terminating this contract and Buyer shall forfeit the deposit and the escrow agent is authorized by the Buyer to pay one half of the deposit to the Broker and the balance to Seller, except that the Broker's portion shall not exceed the full commission. Buyer agrees upon default to pay Broker full commission minus Brokers portion of the forfeited deposit If either party fails or breaches any of the terms or conditions of this agreement, said party is hereby liable for any claims of causes of action arising out of this paragraph

3.- If any part of the purchase price is financed by anyone other than the Seller, Buyer agrees to apply for loan within \_\_\_\_\_ days. This contract is contingent upon the buyer obtaining a commitment for a new loan or approval for assumption of an existing loan. Whichever is applicable within \_\_\_\_\_ days from the date this contract is accepted, at prevailing rates and terms in the approximate amount of \$ \_\_\_\_\_. If Buyer is unable to obtain financing within said time, it is further provided. however, Seller and/or Broker shall have the right within a reasonable time, to obtain financing for Buyer at prevailing rates and terms and if Unable to obtain such financing this contract shall become null and void.

4.- No agreements or representations, unless incorporated in this contract shall be binding upon any of the parties.

5.- Buyer and Seller acknowledge they were informed prior to signing this contract, that Broker acts as agent for seller.

6.- All maintenance fees and taxes shall be current at closing. 20\_\_ fees and taxes are Buyers responsibilities

### 7.- Special Clauses:

The current year's assessment for common expenses allocable to the timeshare period you are purchasing is \$ \_\_\_\_\_, This assessment which may be increased from time to time by the managing entity of the Timeshare plan, is payable in full each year on or before \_\_\_\_\_

This is a legally binding contract if not fully understood, seek competent advice.

Executed by BUYER on \_\_\_\_\_

Witnesses \_\_\_\_\_ Buyer: \_\_\_\_\_

Witnesses \_\_\_\_\_ Buyer: \_\_\_\_\_

Executed by SELLER on \_\_\_\_\_

Witnesses: \_\_\_\_\_ Seller: \_\_\_\_\_

Witnesses: \_\_\_\_\_ Seller: \_\_\_\_\_

Deposit received on \_\_\_\_\_, to be held subject to this contract; if check, subject to

clearance. BY \_\_\_\_\_ of: \_\_\_\_\_