

Dealer Information Goes Here

July, 2004 Manufactured Housing Division
of the Department of Business and Industry

Purchase Contract USED Homes

This is a legal and binding Contract if you do not understand it you should contact an Attorney Page 1 of 3,
Plus Applicable Supplements

Phone:	Date:	Salesperson:	
Buyer(s):		Dealer License:	
Address:	City:	State:	Zip:

Dealer acts as agent for both buyer and seller unless otherwise disclosed in writing.

Purchasers agree to purchase and seller agrees to sell the property described below subject to the following terms and conditions.

Year:	Manufacturer:	Listing #:	
Size:	Serial Number:	Bed:	Bath:
Closing Date:	Physical Location:		

Base Price of Unit	\$	Earnest Money	\$	Document Fees	\$
Options Pg. 3	\$	Trade Net Pg. 3	\$	Insurance	\$
Sales Tax	\$	*Additional Down	\$	Tax/Rent Prorate	\$
Total Cash Price	\$	Total Down Payment	\$	Total	\$
Unpaid Balance of Cash Price	\$	Total Other Charges	\$		

Supplement "A" Walk-Through and Possession Receipt must be signed by all parties to complete this transaction

Supplement "B" Disclosure of Estimated Charges and Terms must be completed and signed by purchaser to complete this transaction

Supplement "C" Delivery/Setup must be added to this contract if Deliver and Installation is included in agreement

Additional Terms:
*Additional Down Due by: _____

This contract contains the entire agreement between Dealer and Buyer, and no other representation or inducement has been made that is not contained in this contract. Buyer confirms he has reviewed **ALL THREE (3) PAGES PLUS APPLICABLE SUPPLEMENTS** of this purchase contract and has obtained any legal, tax or other professional advice Buyer may desire. Buyer and Dealer agree that each portion of this contract is independent of any other portion and that if any portion of this contract is found to violate the law or to be unenforceable, the remainder of this contract is valid. **Do not sign this agreement if it contains blank spaces.**

DEALER MUST PROVIDE A SIGNED COPY OF THIS AGREEMENT TO BUYER AT TIME OF SIGNING BY DEALER AND BUYER. BUYER ACKNOWLEDGES READING AND UNDERSTANDING THE CONTENTS OF THE AGREEMENT.

Licensesee: _____ Date: _____

Buyer: _____ SSN: _____ Date: _____

Buyer: _____ SSN: _____ Date: _____

**THIS AGREEMENT IS NOT BINDING UNTIL LICENSEE, BUYER AND SELLER HAVE SIGNED AND DATED THE AGREEMENT
DEALER MUST PROVIDE ADDITIONAL COPY OF AGREEMENT TO BUYER AS SOON AS PRACTICABLE AFTER SELLER SIGNS**

Acceptance subject to: This offer must be submitted to Owner within five (5) days after the offer is made. Seller signatures below constitute acceptance of entire contract. Any modification to original agreement by the Seller must be initialed and dated by Buyer.

Owner/Seller: _____ Date: _____ Time: _____

Owner/Seller: _____ Date: _____ Time: _____

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RECEIPT FOR DEPOSIT

Print name(s), as it should appear on title:

and/or _____

Note: IT IS SOLELY THE BUYER'S RESPONSIBILITY TO DETERMINE THE FORM OF TITLE. NEITHER SELLER NOR SELLER'S AGENT IS AUTHORIZED TO RENDER ANY ADVICE AS TO THE MANNER IN WHICH TITLE IS TO BE TAKEN. THE DECISION AS TO HOW TO TAKE TITLE HAS IMPORTANT LEGAL CONSEQUENCES, INCLUDING, WITHOUT LIMITATION, THE DETERMINATION OF TAXES, INHERITANCE AND COMMUNITY PROPERTY. IF BUYER NEEDS ADVICE REGARDING THIS QUESTION, BUYER SHOULD CONSULT WITH HIS OWN ATTORNEY OR OTHER PROFESSIONAL.

DEAFULT AND REMEDIES: If either party defaults in any respect on any material obligation under this contract, the non-defaulting party may elect to be released from all obligations under this contract by canceling the contract. The non-defaulting party may thereafter proceed against the party in default upon any claim or remedy, which the non-defaulting party may have in law or equity. Buyer agrees Seller may seek to recover **actual damages** including any commission due to third parties. Alternatively, if buyer(s) initial here _____, Seller shall retain the earnest money deposit as **liquidated damages** which Buyer and Seller agree to be a best estimate of damages Seller will suffer from Buyer's breach and not as a penalty to ensure Buyer's performance of this purchase contract.

ATTORNEY'S FEES: In any action or proceeding to enforce any provision of this contract or for the damages sustained by reason of its breach, the prevailing party, on trial and on appeal, is entitled to receive reasonable attorney's fees any other related expenses as awarded by the court.

TIME: Time is of the essence in the performance of obligations contained in this contract.

NEVADA LAW: Nevada law governs this contract.

DEPOSIT: Upon signing of this contract by Dealer, Dealer shall deposit Buyer's money into a state regulated trust account.

- Unless otherwise provided in this contract, all deposited monies are considered as part of the purchase price.
- This transaction is contingent upon the approval of Buyer by the park management where applicable. All deposits will be refunded in the event that the park management does not approve Buyers application for residency.
- This transaction is contingent upon Buyer obtaining financing if applicable.
- **Buyer agrees that, if Buyer breaches this contract, any deposited money may be subject to forfeiture.**
- In the event any check is dishonored for any reason, Dealer may, at his option, be immediately released from any further obligation under this contract.

Amount of deposit	Dealer's Receipt #		
Form of deposit	<input type="checkbox"/> Personal Check	<input type="checkbox"/> Cashier's Check	<input type="checkbox"/> Cash <input type="checkbox"/> Other
Received by Licensee Name _____	Licensee's Signature _____	Date _____	

_____ Buyer _____ Date	_____ Buyer _____ Date
Licensee _____	Dealer # _____

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CLOSING DATE OF LOAN: If Buyer is obtaining a loan, Buyer shall comply with all terms and conditions of such loan, including payment of all closing costs. Buyer shall provide certified funds on or before the closing date. Buyer and Dealer hereby agree that the transaction is closed when the documents are executed pursuant to Chapter 489 of NRS and NAC.

OWNERSHIP: Buyer understands that Buyer is not the legal owner of the home until closing. Buyer shall not enter the premises or allow any other person to enter the premise before the closing without written permission from Dealer and Seller. Buyer shall indemnify and hold Dealer and subcontractors harmless for any and all injuries or damages resulting from entry on the premises by Buyer or Buyer's representatives and guests.

POSSESSION AND KEYS: Possession and occupancy will be delivered to Buyer upon completion of walk-through and final funding. Dealer shall provide keys and/or a means to operate entry locks. Dealer will process title documents and submit title documents to Manufactured Housing Division pursuant to Chapter 489 of NRS.

BUYER AND DEALER COOPERATION: After closing and throughout any warranty period, Buyer and Dealer agree to cooperate in scheduling appointments and making the home accessible to contractors during regular business hours (8 a.m. to 5 p.m., Monday through Friday). Unless otherwise required by law, Dealer has no obligation to correct any item not caused by deficient workmanship or materials. Buyer understands that delays completing agreed-upon repairs may occur due to third parties' time schedules not controlled by Dealer.

AGENCY RELATIONSHIPS: Buyer understands that Dealer may be bound by a listing agreement with Seller to act as a representative of the Seller. Buyer is encouraged to consult an attorney before signing this contract. For the purposes of this contract, a signature by a licensee employed by the Dealer constitutes a signature by the Dealer.

DESCRIPTION OF TRADE-IN

Manufacturer				Year		Trade Allowance \$		
Title Number		Serial Number				Size		Balance Owed \$
Bedrooms		Baths		Color			Net Allowance \$	
Lienholder								

OPTIONS (See page 1)

Description of Items or Services	Non-Taxable	Taxable
TOTAL OPTIONS (Transfer to page 1)		
Date _____ Buyer _____ Licensee _____	Buyer _____ Dealer # _____	

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Supplement "A" WALK-THROUGH AND POSSESSION RECEIPT

Year		Manufacturer		Stock #	
Size		Serial #		Bed	Bath
Closing Date		Location			

Buyer hereby stipulates that he has personally inspected the home with Dealer or his representative and that it complies with all the terms and conditions of the offer to purchase, including all amendments submitted to the above Seller's agent. Buyer further stipulates that he accepts the home in its present condition and at its present location and that he has not received any expressed or implied warranties from Seller or from his agent with only the following exceptions:

1. "As Is" does NOT remove the Dealer's implied warranty of the working order of the essential systems (NRS 489.751)
2. Buyer may waive warranty for each working system ONLY by signing WAIVER column below.

Essential System	Working	Not Working	Buyer's Initials	Dealer's Initials	WAIVER: Buyer must sign if he/she agrees to waive warranty for nonworking system
Heating System					
Air-Cond System					
Electrical System					
Plumbing System					
Drainage System					

3. **Other Exceptions and Additional Warranties:**
(Repairs or replacements must be completed by the responsible party within 30 days of signing this supplement unless otherwise noted and agreed upon in writing below.)

SEE ATTACHED SHEET FOR MORE EXEPTIONS OR WARRANTIES IF CHECKED
 I, the Purchaser of the above property, have personally inspected the home and assured myself regarding the condition and suitability of purpose of the home. I received a signed copy of this page at the time of walk-through.

Date _____ Buyer _____ Licensee _____	Buyer _____ Dealer # _____
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SUPPLEMENT "B" DISCLOSURE OF ESTIMATED CHARGES AND TERMS
To be completed before close

A Dealer cannot REQUIRE specific lenders or specific insurance carriers.
Buyers may obtain loan and insurance services of his/her choice.

ESTIMATED PAYMENT TO LENDER: If buyer chooses to finance (Borrow) a portion of the purchase price to complete the purchase of this home, then Buyer's credit information was submitted to the following lender as well as possibly others.

Proposed Lender for this transaction _____.

The proposed lender is willing to extend the Buyer the following amount of money to complete this purchase only if the Buyer is willing to make the following payments to repay this loan.

Estimated Loan Amount for purchase of Home \$ _____ Initial _____

Estimated Monthly Payment Amount \$ _____ Initial _____

PROPOSED INTEREST RATE AND TERM: The above **payment** was calculated based on the lender's charge for the use of the funds stated as the "Loan Amount" over the following term of repayment.

Length of loan in months _____ and based on an Annual Percentage Rate (APR) of _____.

ESTIMATED PAYMENT TO LANDLORD: If Buyer chooses to remain in the park where the home is located, the park is allowed to require that the Buyer apply for Park approval. This requires that the Buyer, as well as other family members and pets, if any, meet in person with a representative of the park. At this meeting the park will disclose what the current charges will be for your location and circumstances. Our current Estimate for the Monthly space rent is: \$ _____.

UTILITY'S AND THEIR COSTS: The cost of utilities are almost always in addition to other charges and will vary from one family to another. Some of the utilities or other costs that you may need to consider are:

- | | | |
|---------|----------|------------|
| Power | Gas | Telephone |
| Water | Sewer | Extra Pets |
| Garbage | Cable TV | |

ESTIMATED PERSONAL PROPERTY TAXES: Personal Property Taxes are similar to "Real Property" taxes except that for Manufactured Homes they will generally go down each year. They are usually considerably less than "Real Property" taxes and are usually charged either by the Year or Quarterly, instead of monthly. In Nevada the Tax year runs from July 1 of one year through June 30 of the next. The State requires that all Property Taxes for the Current Tax year be paid before the Title of a Manufactured home may be transferred.

Your portion of the current year taxes are Estimated to be \$ _____ Initial _____

HOME WARRANTY INSURANCE: Home Warranty contracts are available for homes that meet the standards for these companies and for buyers that choose to purchase the policy prior to the close. This is intended to protect these companies from potential losses from Buyers that choose to purchase the contract after they take possession and experience some type of warranty problem. The costs for one year of coverage ranges from \$250 to \$500 depending on the choices you make. These contracts usually charge a "Service Charge" of from \$35 to \$75 each time they are used.

LENDER REQUIREMENTS TO CLOSE: Each Lender has a different process to determine if they would be willing to make Home loans. The following is a partial list of the type of requirements that a Lender may require to help them decide to loan you money to purchase your home:

- | | | |
|----------------------------|-------------------|---------------------|
| Verification of all Income | Credit References | Proof of Employment |
| Proof of Down Payment | Credit Report | Proof of Deposit |
| Landlord Verification | Bank Statements | Proof of Paid Debts |
| Driver's License | Social Security | Personal References |

Date _____

Buyer _____

Licensee _____

Buyer _____

Dealer # _____

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Supplement "C" DELIVERY AND INSTALLATION (if applicable)

This contract contains all essential services and elements to complete the installation of the home and meets all requirements to pass inspections required by state laws and regulations unless otherwise noted in this contract. To help ensure prompt delivery and proper installation of your home, there are certain responsibilities that must be fulfilled by both you and your Dealer for the work to be done properly. Please read the following provisions carefully. If you have any questions, please ask your sales representative.

WE, AS YOUR DEALER, ARE RESPONSIBLE FOR THE FOLLOWING:

1. Blocking and leveling of the home to State's code or manufacturer's code.
2. The connection of above-ground utilities, as agreed upon in the contract, up to a maximum of _____ feet of materials, to existing codes.
3. Any applicable inspections.

You, as Buyer, agree that if MORE than the maximum of _____ feet of above-ground utility materials are needed for proper installation of the home, you will pay, at the time of installation, the following charges or allow them to be included in your financing request:

- | | | | |
|-------------------------------|------------------|--|----------------------|
| A. Electrical, 100 AMP | \$ _____ Per Ft. | E. Water | \$ _____ Per Ft. |
| B. Electrical, 200 AMP | \$ _____ Per Ft. | F. Gas | \$ _____ Per Ft. |
| C. Sewer | \$ _____ Per Ft. | G. Telephone | \$ _____ Per Ft. |
| D. Television cable | \$ _____ Per Ft. | H. Required flood-plain or perimeter blocking | \$ _____ Actual Cost |

This contract DOES DOES NOT contain a line-item charge, in the amount of \$ _____, for "materials". Any unused portion of this money will be returned to Buyer after the installation is completed and the installation crew is paid. If Buyer believes that the utility or other costs will exceed this amount, Buyer should advise the salesperson immediately so this figure may be adjusted. Buyer understands that Dealer cannot be held responsible for delays cause by weather, accidents, strikes, fires, equipment failure, and delays by the manufacturer or any other cause beyond Dealer's control.

YOU, AS BUYER, ARE RESPONSIBLE FOR THE FOLLOWING:

1. Arranging for utility service to be turned on at time of installation, as set forth below.
2. (A obtaining the necessary permit for the placement of your home; or
(B Authorizing Dealer to obtain the permit. I hereby agree to pay for the permit and any tap-on development fees.
3. Verifying that your home is compatible with the lot, CC&Rs, deed restrictions, zoning laws and available utilities based on approved plans. You are responsible for the cost of cutting trees, excess site-preparation costs not included in this contact and excessive trenching for utilities, as necessary. You are also responsible for any additional expenses such as a loader, bulldozer or similar heavy equipment that may be needed to properly install your home on your site. For your protection, Dealer advises you to have a compaction test done on the soil to determine compatibility. Dealer can arrange for this test to be done, at your expense. If you act against Dealer's advice and choose not to have compaction test done, you agree that YOU will be responsible for any problems that a compaction test would have revealed. Improper soil compaction can lead to such problems as unlevelled conditions, settling, tape or texture cracking, etc.
4. Making sure there is adequate access for the home to be properly installed. If the lot is not ready for installation of your home and the workers are required to wait, there will be a charge of \$ _____ per hour for each worker.
5. Making sure the electrical power pedestal is installed with meter base, breaker box and necessary (size _____ AMP) breaker, within _____ feet of the home's electrical service, unless otherwise agreed upon.
6. Making sure the water, septic tank or sewer connection is within _____ feet of the home's connection point, and your portion must be preinstalled to the proper code. For assistance, please contact your licensed contractor.
7. Contracting with and paying a licensed contractor for gas plumbing, testing of appliances and gas hookup if Dealer or Installation Company is not licensed for gas plumbing, testing of appliances and gas hookup. It is not the responsibility of Dealer to complete such work under this contract. Dealer is not responsible for any work done by outside contractors unless Dealer is specifically licensed by the appropriate governing agency.
8. Arranging for phone service and the installation of phone and television jacks.
9. Being available to assist in placing the home to your requirements and to accept delivery. Rental community installation sets are usually assisted by the manager and must be installed to the community standards. You must inquire about these requirements.
10. Allowing _____ working days after delivery (_____ additional days for drywall homes) before planning to move into your new home. A land or home purchase may take up to _____ days after delivery for move in.

Buyer _____ Date _____ Buyer _____ Date _____
 Licensee _____ Dealer # _____ Home Phone _____
 Work Phone _____ Other _____ Delivery Address _____
 Directions _____