

VIRGINIA PROPERTY SETTLEMENT AGREEMENT

Location: _____ Date: _____

Party 1 Information:

Full Name: _____

Address: _____

Phone/Email: _____

Party 2 Information:

Full Name: _____

Address: _____

Phone/Email: _____

Property Information:

Address of Property: _____

Legal Description: _____

Parcel Number: _____

Settlement Terms:

Purchase Price: _____ USD

Earnest Money Deposit: _____ USD

Financing Terms: _____

Closing Date: _____

Prorations and Adjustments: _____

Clause 1 – Agreement of Sale

The Seller agrees to sell and the Buyer agrees to purchase the real property described above under the terms and conditions set forth in this Agreement.

Clause 2 – Earnest Money

Buyer shall deposit earnest money as specified above with the designated escrow agent. The earnest money shall be applied to the purchase price at closing or otherwise disposed of as provided herein.

Clause 3 – Property Condition

The Property is sold in its current condition. Buyer acknowledges opportunity to inspect the Property and agrees to accept it AS-IS, WHERE-IS, with all faults and defects, except as otherwise agreed in writing.

Clause 4 – Title and Survey

Seller shall provide marketable title free and clear of all liens and encumbrances except those acceptable to Buyer. Buyer may obtain a survey and title examination at Buyer's expense.

Clause 5 – Closing

Closing shall occur on or before the date specified above or at a mutually agreed time. At closing, Seller shall deliver a

deed conveying title to Buyer, subject to permitted exceptions.

Clause 6 – Risk of Loss

Risk of loss or damage to the Property shall remain with Seller until closing, except for ordinary wear and tear.

Clause 7 – Prorations

Real estate taxes, utilities, rents, and other proratable items shall be prorated between Seller and Buyer as of the closing date.

Clause 8 – Default

If Buyer defaults, Seller may retain earnest money as liquidated damages. If Seller defaults, Buyer may seek specific performance or recover earnest money.

Clause 9 – Notices

All notices required or permitted under this Agreement shall be in writing and delivered personally or sent by certified mail or email to the addresses provided herein.

Clause 10 – Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia.

Clause 11 – Entire Agreement

This document constitutes the entire agreement between the parties and supersedes all prior negotiations and agreements.

Clause 12 – Amendments

Any amendments or modifications to this Agreement must be in writing and signed by both parties.

Clause 13 – Severability

If any provision of this Agreement is held unenforceable, the remaining provisions shall remain in effect.

Clause 14 – Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original.

Clause 15 – Representations and Warranties

Each party represents that they have the authority to enter into this Agreement and that all information provided is true and correct to the best of their knowledge.

Clause 16 – Brokerage

Each party represents whether or not they are represented by a real estate broker or agent. Any commissions shall be responsibility of the party engaging the broker.

Clause 17 – Disclosures

Seller shall provide all disclosures required by Virginia law, including lead-based paint disclosures if applicable.

Clause 18 – Possession

Possession of the Property shall be delivered to Buyer at closing unless otherwise agreed.

Clause 19 – Contingencies

This Agreement is contingent upon Buyer's ability to obtain financing, satisfactory inspection, or other specified conditions.

Clause 20 – Signatures

The parties have executed this Agreement as of the date first written above.

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

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