

Bulk Sale Contract (All Cash)

**U.S. Department of Housing
and Urban Development**
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0306 (exp. 09/30/2008)

See Public Reporting Burden and Privacy Act Statement on back

1. The Secretary of Housing and Urban Development (Seller) agrees to sell and

(Buyer(s))

agree(s) to buy as is the properties described on the reverse hereof for the prices shown. The Buyer agrees to accept the properties subject to easements, restrictions and reservations of record.
2. The agreed total purchase price of said properties is \$ _____
(_____ dollars),
to be paid as follows:
 - a. \$ _____ in cash as an earnest money deposit. (money order, certified, or cashier's check made payable to Department of Housing and Urban Development.
 - b. The balance in cash at the time of sales closing.
3. All real property taxes and like charges against the property, including any improvement assessment installments (with interest), sewer and water charges, garbage removal charges and ground rents, due and payable on or before the closing shall be paid by the Seller. The Buyer shall pay all real property taxes and closing expenses. Rentals, if any, shall be pro-rated as of the date of sales closing.
4. No representations are made by the Seller as to the physical condition of the property to be conveyed. Before sales closing, Seller assumes the risk of loss from damage to the property other than willful acts or neglect of the Buyer. In the event of such damage, Seller, in its sole discretion, may repair the property to correct the damage. If Seller is unwilling to repair the property, Seller may withdraw the property from the offering or may cancel this agreement of sale and return to the Buyer all moneys deposited by the Buyer. The return of such moneys shall release Seller from any and all claims. If property is withdrawn by Seller, Seller will adjust the total bid price by the amount bid on the individual property withdrawn.
5. The Seller shall give the Buyer a special warranty deed in the form customarily used in the jurisdiction in which the property is located. The Seller will defend title to the property against the lawful claims of all persons claiming by, from, through or under the grantor therein. Transfer of title shall become effective at the time of sales closing.
6. Since time is of the essence, the sales shall be closed within _____ days following signing of the contract by Seller or at such time and place as may be agreed on by the parties in writing. If the Buyer does not close sale within _____ days, for any reason, including the Buyer's failure to obtain financing, Seller will keep the earnest money deposit as full liquidated damage. Extensions of time to close the sale are entirely within Seller's discretion.
7. The Buyer must comply with Title VIII of the 1968 Civil Rights Act ("Fair Housing", Title VIII of Public Law 90-284) or Executive Order 11063, in the rental or sale of all properties owned or managed by the Buyer and prominently display Form HUD-928.1 in the Buyer's place of business. The execution of this contract by the Buyer or a designee signifies agreement to comply with the above stated law.
8. No member of or a Delegate to Congress or Resident Commissioner, shall benefit from this contract except this provision shall not apply if the contract is made with a corporation for its general benefit.
9. None of the provisions of the Contract shall be merged or extinguished by reason of any deed transferring title to the properties from the Seller to the Buyer or any successor in interest.
10. The Buyer, for himself/herself and his/her successors and assigns, waives, to the fullest extent permitted by law, all claims and defenses based upon extensions of time, indulgence, or modifications of the terms of Contract, or by virtue of having become a surety hereunder.
11. Buyer warrants that no person or agency has been employed to solicit or secure this contract for a fee, excepting bona fide employees or bona fide established commercial agencies maintained by the Buyer for the purpose of securing business. For violation of this warranty, the Seller shall have the right to cancel this contract without liability or to require the Buyer to pay to the Seller, in addition to the Contract price or consideration, the full amount of such fee.
12. From the total purchase price stated in Item 2, Seller agrees to pay the broker identified below a finder's fee of \$ _____ (shall not exceed three (3) percent of the total purchase price). Said finder's fee is earned and payable upon sales closing.
13. Priority in the acceptance of sales offers is given to offers producing the greatest net return to Seller (total purchase price minus finder's fee, if any).
14. The undersigned certifies that in affixing his/her/its signature to this contract, he/she/it understands all the contents thereof without protest.
15. If any of the properties identified on the reverse were constructed prior to 1978, Seller has inspected for defective paint surfaces. Seller's inspection found no defective paint surfaces, or if defective paint surfaces were found, Seller has removed or will remove such defective surfaces in a manner prescribed by HUD prior to closing. Buyer understands and agrees that Seller's inspection and/or removal is not intended to, nor does it guarantee or warrant that all lead-based paint and all potential lead-based paint hazards have been eliminated from the properties. Buyer acknowledges that he/she has received a copy of a brochure which discusses the lead-based paint hazard.
16. The listing of properties on the reverse hereof are incorporated and made a part of this contract.

Broker (type or print name and address and sign)

Broker's Social Security or Employer ID No.
(include hyphens)

Broker's Phone Number

Buyer (type or print name(s) and address and sign)

Phone Number

Date Signed by Buyer (mm/dd/yyyy)

Seller Secretary of Housing and Urban Development

By (type name and title and sign)

Date Signed by Seller (mm/dd/yyyy)

Public reporting burden for this collection of information is estimated to average 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This information is required to obtain benefits. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is required in order to administer the Property Disposition Sales Program (24 CFR Part 291). The information is required in order to provide a binding contract between the property purchaser and HUD. This form is a sales contract specifically for the purpose of selling more than one property to a single purchaser. If this information were not collected, HUD would not be able to administer the Property Disposition Sales Program properly to avoid waste, mismanagement, and abuse. While no assurances of confidentiality are pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information request.

Privacy Act Notice – The United States Department of Housing and Urban Development, Federal Housing Administration, is authorized to solicit the information requested on this form by virtue of Title 12, United States Code, Section 1701 et seq. The Housing and Community Development Act of 1987, U.S.C. 3543 authorized HUD to collect Employer ID and/or Social Security Numbers. These numbers are used to provide information to the IRS regarding payment of commissions or other fees. HUD may also disclose this information to Federal, State, and local agencies when relevant to civil, criminal, or regulatory investigations and prosecutions. It will not be otherwise disclosed or released outside of HUD, except as required and permitted by law. Failure to provide the Employer ID Number or Social Security Number could affect your participation in HUD's Property Disposition Program

Listing of Properties	Bid Price
1.	\$
2.	\$
3.	\$
4.	\$
5.	\$
6.	\$
7.	\$
8.	\$
9.	\$
10.	\$
11.	\$
12.	\$
13.	\$
14.	\$
15.	\$
16.	\$
17.	\$
18.	\$
19.	\$
20.	\$
21.	\$
22.	\$
Total	\$