

Sale Agreement # \_\_\_\_\_



### 5.1 BUYER'S NOTICE OF DEFAULT AND OPPORTUNITY TO CURE

1 **1. Property Address or Description:** \_\_\_\_\_

2 **2. Names of Parties to this Sale Agreement:**

3 Buyer _____	Seller _____
4 Buyer _____	Seller _____
5 Buyer _____	Seller _____
6 Buyer _____	Seller _____

7 **3. Instructions on Use of this Form.** Pursuant to the Curable Defaults section of the above referenced Sale Agreement, this notice is  
8 to be delivered by Buyer to Seller when Buyer believes that Seller has failed to comply with a material term of the Sale Agreement or  
9 of certain Addenda to the Sale Agreement.

10 **4. Default with Cure Period.** Upon receipt of this notice, Seller has  **3 Business Days; or, if more time is required,**  \_\_\_\_\_ **Business**  
11 **Days; or until Closing, whichever is earlier,** ("Cure Period") to cure all Defaults described in Sections 5 or 6 below or to provide to  
12 Buyer, in writing, reasonable assurances that prove Seller is currently in compliance with all terms of the Sale Agreement. Seller can  
13 cure a default by performing the required action or obligation within the Cure Period. If Seller fails to cure or provide assurances within  
14 the Cure Period, Buyer may Promptly provide Seller with a **Form 5.3 Buyer's Notice of Termination** and direct Escrow to refund all  
15 Earnest Money sums to Buyer.

16 **5. Description of Seller's Default.**

- 17  Seller communicated dissatisfaction with Buyer's proof of funds in an untimely or objectively unreasonable manner.
- 18  Seller failed to Promptly order or cause to be ordered a preliminary title report.
- 19  Seller failed to provide Buyer with an American Land Title Association Standard Coverage Owner's Policy of Title Insurance  
20 showing title vested in Buyer.
- 21  Seller failed to provide Buyer with **Form 3.2 Seller's Agricultural Land Disclosure.**
- 22  Seller failed to provide Buyer with **Form 3.3 Seller's Vacant Land Disclosure.**
- 23  Seller's 1031 like-kind exchange delayed Closing or has caused additional cost or liability to Buyer.
- 24  Seller failed to submit claims and related information to Seller's insurance company after Property destruction.
- 25  Seller failed to Promptly inform Buyer of relevant updates regarding Seller's insurance claim after Property destruction.
- 26  **Form 2.5 Repair Addendum** – Seller has not completed repairs by agreed upon date.
- 27  **Form 2.6 Lead-Based Hazard Addendum** – Seller refuses to provide Buyer and Buyer's inspectors with reasonable access  
28 to the property for Lead-Hazard assessments.
- 29  **Form 2.8 Well Addendum** – Seller failed to Promptly order well water tests with accredited laboratory.
- 30  **Form 2.9 On-Site Septic Addendum** – Seller failed to Promptly provide on-site sewage records to Buyer.
- 31  **Form 2.10 Contingent Right to Purchase Addendum** – Seller failed to list Property as "Bumpable."
- 32  **Form 2.10 Contingent Right to Purchase Addendum** – Seller failed to list Property as "Pending" when Notice of Intent with  
33 Intent to Proceed was received.
- 34  **Form 2.22 Special Tax Assessment Addendum**—Seller failed to provide Special Assessment documentation under Section 5
- 35  **Form 2.22 Special Tax Assessment Addendum**—Seller's documentation does not demonstrate both that Property is Specially  
36 Assessed, and that Seller is currently in compliance with all requirements for maintaining Special Assessment(s).
- 37  **Form 3.1 Seller Property Disclosure Statement** – Seller did not attach documents after marking "yes" on "\*" items.
- 38  **Form 3.2 Agricultural Land Disclosure Statement** – Seller did not attach documents after marking "yes" on "\*" items.
- 39  **Form 3.3 Vacant Land Disclosure Statement** – Seller did not attach documents after marking "yes" on "\*" items.
- 40  **Form 4.1 New Construction Addendum** – Seller failed to provide written evidence that Buyer is a third-party beneficiary of  
41 the contracts and the third-party beneficiary status cannot be revoked without Buyer consent.
- 42  **Form 4.1 New Construction Addendum** – Seller failed to provide Buyer with a signed, completed "Notice of Compliance  
43 with the Homebuyer Protection Act."
- 44  **Form 4.1 New Construction Addendum** – Seller failed to provide legally compliant, recommended maintenance schedule.
- 45  **Form 4.1 New Construction Addendum** – Seller failed to provide insulation disclosures.

**Buyer Initials** \_\_\_\_\_

**Form 5.1 • Buyer's Notice of Default and Opportunity to Cure • Version 1.0**



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- 46  **Form 4.1 New Construction Addendum** – Seller failed to provide CCB required documents.
- 47  **Form 4.2 Investment Property Addendum** – Seller failed to provide Additional Disclosures or Statements of Explanation
- 48 within the Additional Disclosure Period.
- 49  **Form 4.2 Investment Property Addendum** – Seller failed to Promptly provide information or Statements of Explanation
- 50 after Buyer's request for Additional Disclosure information.
- 51  **Form 4.3 Historic Property Addendum** – Seller failed to attach documents related to Conservation Easement.
- 52  **Form 4.3 Historic Property Addendum** – Seller failed to provide historic property documents within 10 Business Days of
- 53 Mutual Acceptance.
- 54  **Form 4.4 Association Addendum** – Seller failed to provide Association Documents within Association Document Delivery
- 55 Period.
- 56  **Form 4.4 Association Addendum** – Seller failed to provide physical or .pdf versions of Association Documents.
- 57  **Form 6.1 Commercial Assignment of Lease** – Seller failed to provide Lease Documents within agreed upon timeframe.
- 58  **Form 6.1 Commercial Assignment of Lease** – Seller failed to notify Tenant of proposed lease assignment.
- 59  **Form 6.1 Commercial Assignment of Lease** – If Tenant permission required to assign lease, Seller has failed to Promptly
- 60 deliver Addendum to Tenant for approval.
- 61  **Form 6.2 Commercial Due Diligence List** – Seller failed to provide updated copies of documents from Due Diligence List.
- 62  **Form 7.1 Tenant Occupied Property Addendum** – Seller failed to Promptly provide Lease.
- 63  **Form 7.1 Tenant Occupied Property Addendum** – Seller failed to provide proper tenant termination notice.
- 64  **Form 7.1 Tenant Occupied Property Addendum** – Seller failed to Promptly provide Buyer with a copy of any tenant
- 65 termination notice.
- 66  **Form 7.3 Leased or Financed Equipment Addendum** – Seller failed to provide Assumption Documents within 5 Business
- 67 Days of Mutual Acceptance.
- 68  **Form 7.4 Agricultural Tenant Addendum** – Seller failed to provide Lease Documents within the Lease Document Period.
- 69  **Form 7.4 Agricultural Tenant Addendum** – Seller failed to notify Tenant of proposed lease assignment.
- 70  **Form 7.4 Agricultural Tenant Addendum** – If Tenant permission required to assign lease, Seller failed to provide copy of
- 71 signed, Tenant approved lease documents.
- 72  See Section 6 below.

74 **6. Additional Default Provisions.** Seller has failed to perform Seller's obligations under Section \_\_\_\_\_ lines \_\_\_\_\_

75 of the  Sale Agreement; or  \_\_\_\_\_ [Addendum].

76 Describe the acts or omissions that constitute Seller's failure to perform: \_\_\_\_\_

77 \_\_\_\_\_

78 \_\_\_\_\_

79 \_\_\_\_\_

80 \_\_\_\_\_

**7. Buyer's Signatures**

82 Buyer: \_\_\_\_\_ Dated: \_\_\_\_\_

83 Buyer: \_\_\_\_\_ Dated: \_\_\_\_\_

84 Buyer: \_\_\_\_\_ Dated: \_\_\_\_\_

85 Buyer: \_\_\_\_\_ Dated: \_\_\_\_\_