

5.2 SELLER'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 Default section of the above referenced Sale Agreement, this notice is to be
8 delivered by Seller to Buyer when Seller believes that Buyer has failed to comply with a material term of the Sale Agreement or of
9 certain Addenda to the Sale Agreement.

10 **4. Default with Cure Period.** Upon receipt of this notice, Buyer 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 Seller, in writing, reasonable assurances that prove Buyer is currently in compliance with all terms of the Sale Agreement. Buyer can
13 cure a default by performing the required action or obligation within the Cure Period. Buyer's waiver or release of a Contingency can
14 constitute a cure if it removes the provision or obligation for which Seller is claiming a Buyer default. Buyer's failure to cure or provide
15 assurances within the Cure Period is a Default under the Sale Agreement and after such Default, Seller may Promptly give Buyer **Form**
16 **5.4 Seller's Notice of Termination**, retaining all Earnest Money.

17 **5. Description of Buyer's Default.**

- 18 Buyer failed to provide Earnest Money by the Earnest Money Deposit Deadline.
- 19 Buyer has not provided Loan Pre-Approval documents or has provided inaccurate or false Pre-Approval documents.
- 20 Buyer has not provided evidence of Loan Pre-Approval before the Pre-Approval Deadline.
- 21 Buyer has not provided evidence from lender showing that Buyer has submitted Buyer's Intent to Proceed with Loan before
22 the Loan Intent Deadline.
- 23 Buyer did not act Promptly or in good faith to take all steps necessary to obtain Buyer's loan.
- 24 Buyer or Property fails to qualify for the agreed upon loan due to fault of Buyer.
- 25 Buyer failed to order an appraisal from lender by the Appraisal Deadline.
- 26 Buyer has changed lender or loan programs without Seller's consent.
- 27 Buyer failed to inform Seller about developments regarding Buyer's financing that affected Buyer's compliance with the Sale
28 Agreement within 2 Business Days after learning about such developments.
- 29 Buyer failed to execute authorization forms required by lender to allow Seller/Seller's Agent to receive information on Buyer's
30 loan status.
- 31 Buyer failed to provide Seller with reasonably satisfactory Proof of Funds within the Sale Agreement's timeframe and Seller
32 Promptly communicated reasonable dissatisfaction.
- 33 Buyer failed to notify Seller after learning that Buyer or Property failed to qualify for the loan.
- 34 Buyer failed to notify Seller after learning that the Property has appraised below purchase price.
- 35 Buyer failed to restore the Property following inspections performed on Buyer's behalf.
- 36 Buyer performed invasive inspections outside the scope of the Sale Agreement without Seller's prior written approval.
- 37 Buyer failed to provide Seller with a copy of the Inspection Report after Seller's request.
- 38 Buyer's 1031 like-kind exchange delayed Closing or has caused additional cost or liability to Seller.
- 39 Buyer failed to execute documents accepting transfer of Property's tenants and tenant deposits to Buyer.
- 40 Buyer assigned the Sale Agreement or Buyer's rights therein to another party without Seller's prior written consent.
- 41 **Form 2.11 Notice of Intent** – Buyer failed to inform Seller of material changes in Buyer's ability to close Sale Agreement.
- 42 **Form 2.11 Notice of Intent** – Buyer failed to Promptly notify Seller that offer on Buyer's property was terminated.
- 43 See Section 6 below.

Seller Initials _____

Form 5.2 · Seller's Notice of Default and Opportunity to Cure · Version 1.0



44 **6. Additional Default Provisions.** Buyer has failed to perform Buyer's obligations under Section _____ lines _____
45 of the Sale Agreement; or _____ [Addendum].
46 Describe the acts or omissions that constitute Buyer's failure to perform: _____
47 _____
48 _____
49 _____
50 _____

51 **7. Seller's Signatures**

52 Seller: _____ Dated: _____
53 Seller: _____ Dated: _____
54 Seller: _____ Dated: _____
55 Seller: _____ Dated: _____

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