

VIRGINIA PROPERTY SETTLEMENT AGREEMENT

Location: _____ Date: _____

Parties:

Seller Name: _____

Seller Address: _____

Buyer Name: _____

Buyer Address: _____

Property Details:

Property Address / Legal Description: _____

(Attach any necessary exhibits or legal descriptions)

Purchase Price and Terms:

Purchase Price: _____ USD

Earnest Money Deposit: _____ USD

Balance Due at Closing: _____ USD

Section 1 – Agreement to Sell and Purchase

Seller agrees to sell and Buyer agrees to purchase the real property described above, together with all improvements, fixtures, and appurtenances, subject to the terms and conditions set forth in this Agreement.

Section 2 – Deposit

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

Section 3 – Title and Survey

Seller shall convey marketable and insurable title to the Property by general warranty deed, free and clear of all liens and encumbrances except those approved by Buyer. Buyer may obtain a survey at Buyer's expense.

Section 4 – Inspection and Due Diligence

Buyer shall have the right to inspect the Property, conduct environmental assessments, physical inspections, and any other due diligence deemed necessary within the agreed timeframes. Seller shall provide reasonable access.

Section 5 – Closing

The closing shall be held at a mutually agreed location. At closing, Seller shall deliver a duly executed general warranty deed, and Buyer shall pay the balance of the purchase price in immediately available funds.

Section 6 – Prorations and Adjustments

Taxes, assessments, utilities, rents, and other expenses shall be prorated as of the closing date according to customary practices in Virginia.

Section 7 – Risk of Loss

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

Section 8 – Representations and Warranties

Seller represents that Seller has good and marketable title, full authority to sell, and that the Property is free of undisclosed defects. Buyer acknowledges reliance solely on Buyer's own inspections.

Section 9 – Default and Remedies

If Buyer defaults, Seller may retain the earnest money as liquidated damages. If Seller defaults, Buyer may seek specific performance or return of earnest money and damages as permitted by law.

Section 10 – Governing Law and Venue

This Agreement shall be governed by the laws of the Commonwealth of Virginia. Exclusive jurisdiction and venue for any disputes shall be in the appropriate courts located in the county or city where the Property is situated.

Section 11 – Entire Agreement; Amendments

This Agreement contains the entire understanding of the parties and may be amended only by a written instrument signed by both parties.

Section 12 – Notices

All notices must be in writing and delivered personally, by certified mail, or by recognized overnight courier to the addresses set forth herein or as updated in writing.

Section 13 – Counterparts and Electronic Signatures

This Agreement may be executed in counterparts and by electronic signature, each of which shall be deemed an original and all of which together constitute one instrument.

Section 14 – Miscellaneous

Headings are for convenience only and do not affect interpretation. Time is of the essence in this Agreement unless otherwise specified.

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

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