

# Seller's Ratification of Pending Equity Purchase Agreement

I/we \_\_\_\_\_ (Seller), on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, unconditionally ratify the sale of the real property commonly known as \_\_\_\_\_, (Property) to \_\_\_\_\_ (Buyer) and or assigns, according to all the terms and conditions contained in the Equity Purchase Agreement (Agreement) dated \_\_\_\_\_, and executed between Buyer and Seller.

## **We hereby reiterate and state:**

- \_\_\_\_\_ 1. Acceptance & Satisfaction: I have reviewed all the terms and conditions contained in the Agreement and am fully satisfied with Buyer's offer to purchase the Property and hereby acknowledge acceptance of same.
- \_\_\_\_\_ 2. Good and valuable consideration: I have hereby received good and valuable consideration in signing the Agreement and hereby acknowledge both the receipt and the sufficiency of said consideration.
- \_\_\_\_\_ 3. In my best interest: I am satisfied with the Agreement and have agreed to sell the Property because it is in my best interest to do so.
- \_\_\_\_\_ 4. Fully informed and not confused: I have signed the Agreement, being fully informed and understanding all of the terms and conditions contained therein. I am not confused about any aspect of the Agreement.
- \_\_\_\_\_ 5. Satisfied with the sales price: I understand I may be selling the Property for less than market value. If so, I have chosen to do so because circumstances dictate that an immediate sale, even at a discounted price, is in my best interest. I'm satisfied with the sales price I've negotiated.
- \_\_\_\_\_ 6. Sale is final: I understand by signing the Agreement, I have agreed to sell the Property to Buyer and am now bound by the terms and conditions described in the Agreement. I further understand that at this time I cannot "change my mind" or cancel the contract at some later date, nor can I continue to market the Property to any other buyer.
- \_\_\_\_\_ 7. Contingencies may exist: I understand the sale may be contingent upon Buyer's inspection and approval of certain items described in the Agreement. I further understand that if Buyer does not approve of these items, Buyer may cancel the Agreement and if canceled, I must return Buyer's earnest money in full.
- \_\_\_\_\_ 8. Not a loan: I understand the Agreement I have signed is for the outright sale of the Property and it is not intended to be a loan of any kind.
- \_\_\_\_\_ 9. Agreement may be assigned: I understand Buyer may assign the Agreement to another party and I may be closing the sale with someone other than Buyer.

\_\_\_\_\_ 10. No escrow or title insurance: I understand Buyer may choose to "close" this transaction without the use of an escrow service or title insurance and may record the conveyance documents himself.

\_\_\_\_\_ 11. Closing documents: I understand there may be additional closing documents, which I agree to sign and deliver in a timely manner, either into Escrow or directly to Buyer, in accord with Buyer's instruction.

\_\_\_\_\_ 12. Receipt of copies: In addition to the Agreement, I acknowledge receipt of a concurrent copy of each piece of paperwork I have signed.

\_\_\_\_\_ 13. Buyer is entitled to make a profit: I understand Buyer may resell the Property and realize a profit in doing so. I agree Buyer is entitled to any profit that may ultimately result from the subsequent resale of the Property.

\_\_\_\_\_ 14. Legal and financial counsel was advised: I acknowledge Buyer advised me to seek independent legal and financial counsel to review the Agreement.

\_\_\_\_\_ 15. No precluding ailments: I declare I have no physical, mental or emotional ailments that precluded me from signing the Agreement.

\_\_\_\_\_ 16. Not under the influence: I was not under the influence of alcohol or any other mind-altering substance, nor was I taking any medication that would have clouded my judgment or made me unable to think clearly while negotiating the sale of the Property with Buyer.

\_\_\_\_\_ 17. No other promises: I have not been promised anything other than what is described in the Agreement. There are no unresolved issues, no "side agreements", nor are there any other terms not disclosed in the Agreement.

\_\_\_\_\_ 18. Not under duress: I am not under duress now, nor was I when I signed the Agreement of my own free will, without any undue financial pressure. In no way has Buyer pressured me into signing the Agreement.

\_\_\_\_\_ 19. Fully satisfied with the Agreement: I am fully satisfied with all terms and conditions contained in the Agreement.

\_\_\_\_\_ 20. Expediency of move-out time: I'm in agreement with the need for me to completely move out of the Property on or before the vacate date. I agree that if I fail to vacate the premises by the move-out date that I will lose my move-out bonus and will pay a levy of \$100.00 per day for each day I hold over past the scheduled move-out date. Buyer is entitled to offset any monies I owe them from any monies they owe me.

\_\_\_\_\_ 21. Other: \_\_\_\_\_  
\_\_\_\_\_

Seller: \_\_\_\_\_

Seller: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_