

Approved Special Provision Language

Purchase of Replacement Property (Buyer Intends to complete a 1031 exchange)

Notwithstanding anything to the contrary contained in the agreement, the Seller hereby acknowledges it is the intent of the Buyer to effect an IRC Section 1031 tax deferred exchange which will not delay the closing or cause additional expense to the Seller. The Buyer's rights under this Agreement may be assigned to a Qualified Intermediary, for the purpose of completing such an exchange. Seller agrees to cooperate with the Buyer and the Qualified Intermediary in a manner necessary to complete the exchange.

Sale of Relinquished Property (Seller Intends to complete a 1031 exchange)

Notwithstanding anything to the contrary contained in the agreement, the Buyer hereby acknowledges it is the intent of the Seller to effect an IRC Section 1031 tax deferred exchange which will not delay the closing or cause additional expense to the Buyer. The Seller's rights under this Agreement may be assigned to a Qualified Intermediary, for the purpose of completing such an exchange. Buyer agrees to cooperate with the Seller and the Qualified Intermediary in a manner necessary to complete the exchange.

Deadline on an offer

CONTRACT AS OFFER: The execution of this contract by the first party constitutes an offer to buy or sell the Property. Unless the other party accepts the offer by 5:00 p.m., in the time zone in which the Property is located, on, _____ the offer will lapse and become null and void.