

Timeline for As Is Contract-Residential

Fill this out and give to all parties involved so there is no confusion!

Time is of the Essence!

F. TIME: Time is of the essence in this Contract. Calendar days, based on where the Property is located, shall be used in computing time periods. Other than time for acceptance and Effective Date as set forth in Paragraph 3, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or inserted herein, which shall end or occur on a Saturday, Sunday, national legal public holiday (as defined in 5 U.S.C. Sec. 6103(a)), or a day on which a national legal public holiday is observed because it fell on a Saturday or Sunday, shall extend to the next calendar day which is not a Saturday, Sunday, national legal public holiday, or a day on which a national legal public holiday is observed.

Examples: Using the deposit deadline as an example, if the deposit is due on a weekday, that's the deadline. Since we're using calendar days, they end at 11:59 p.m. So, if the effective date is Monday, and the buyer has 3 days to make the deposit, it's due no later than 11:59 p.m. on Thursday.

If the effective date is Wednesday, though, the third day after the effective date would be Saturday. Therefore, the deadline would be automatically extended to Monday. In the rare event that Monday is a national legal public holiday (or a day when that holiday is observed), then the deadline would end at 11:59 p.m. on Tuesday.

Property Address:

Effective Date:

Initial Deposit Due Date:

Additional Deposit Due Date:

Loan Application Due Date:

Inspection Period Last Day:

Financing/Loan Approval Due Date:

Loan Approval/Denial Notice Given to Seller: date _____.

Appraisal Due Date:

Title Evidence Due Date:

Title Examination Due Date:

Survey Due Date:

Walk Through Date:

Closing Date: