

RESIDENTIAL REAL ESTATE COUNTER OFFER (ARKANSAS)

"This Counter Offer is a legally binding contract. If not understood, seek competent legal advice."

MyStateMLS
THE MLS THAT DOES MORE

Counter Offer Agreement

This Counter Offer is made on Date:

1. DEFINITIONS

- 1.1.** Buyer: The party or parties identified in Section 2.1.
- 1.2.** Seller: The party or parties identified in Section 2.1.
- 1.3.** Property: The real property identified in Section 3.
- 1.4.** Original Offer: The Real Estate Purchase Offer dated _____ from Buyer to Seller concerning the Property.
- 1.5.** Counter Offer: This document in its entirety.
- 1.6.** Purchase Price: The total consideration to be paid by Buyer for the Property as modified herein.
- 1.7.** Closing: The event at which title to the Property is transferred to Buyer.
- 1.8.** Effective Date: The date of final acceptance of this Counter Offer by the last party to sign, as evidenced by the date next to the final signature.

2. PARTIES

- 2.1.** This Counter Offer is from Seller:
- 2.2.** To Buyer:

3. REFERENCE TO ORIGINAL OFFER

- 3.1.** This Counter Offer is in response to the Original Offer dated _____, made by Buyer to Seller for the purchase of the real property described herein.

4. PROPERTY DESCRIPTION

- 4.1.** The real property is located at the following address:

Street Address: _____
City: _____
County: _____
State: **Arkansas** _____
Zip Code: _____

4.2. Legal Description:
(A full legal description may be attached as an addendum).

5. STATEMENT OF COUNTER OFFER

5.1. Seller rejects the Original Offer and makes this Counter Offer. The terms of this Counter Offer shall supersede and replace any conflicting terms in the Original Offer.

This Counter Offer modifies only the terms stated herein. All other terms, conditions, and deadlines of the Original Offer not modified by this Counter Offer are incorporated by reference and shall remain in full force and effect.

This Counter Offer fully replaces all prior offers and negotiations. The terms below, combined with any non-conflicting terms from the Original Offer, constitute the entire agreement.

6. PURCHASE PRICE MODIFICATION

6.1. The Purchase Price offered for the Property is hereby changed to: Dollars (\$
).

7. EARNEST MONEY MODIFICATION

7.1. No change to Earnest Money as stated in the Original Offer.

7.2. The Earnest Money shall be modified to the amount of Dollars (\$), to be delivered to the escrow/closing agent located at within business days of the Effective Date.

8. FINANCING TERMS MODIFICATION

8.1. No change to Financing Terms as stated in the Original Offer.

8.2. Financing terms are modified as follows:

9. CONTINGENCY MODIFICATIONS

9.1. No change to Contingencies as stated in the Original Offer.

9.2. The contingencies in the Original Offer are modified as follows:

9.2.1. Inspection Contingency: Buyer's period to conduct inspections and deliver any repair requests shall be calendar days from the Effective Date.

9.2.2. Appraisal Contingency: This agreement remains contingent upon the Property appraising for no less than the Purchase Price. The appraisal contingency is hereby removed.

9.2.3. Financing Contingency: Buyer's deadline to secure a satisfactory loan commitment shall be calendar days from the Effective Date.

9.2.4. Other Modifications:

10. CLOSING DATE MODIFICATION

10.1. The Closing of this transaction shall occur on or before Date: .

11. POSSESSION TERMS MODIFICATION

11.1. Possession of the Property shall be delivered to Buyer:

Upon Closing and funding.

At _____ AM / _____ PM on Date:

Other:

12. INCLUDED/EXCLUDED PROPERTY

12.1. All items included or excluded in the Original Offer remain the same.

12.2. The following items are now INCLUDED in the sale in "as-is" condition:

12.3. The following items are now EXCLUDED from the sale:

13. DEADLINES AND PERFORMANCE

13.1. All deadlines specified in this Counter Offer and the Original Offer shall be calculated from the Effective Date, unless otherwise specified. All performance deadlines ending on a Saturday, Sunday, or legal holiday shall be extended to the next business day.

14. EXPIRATION OF COUNTER OFFER

14.1. This Counter Offer shall expire and be null and void unless it is accepted in writing by Buyer and a copy of the fully executed Counter Offer is delivered to Seller or Seller's designated agent by _____ AM / _____ PM on Date: _____.

15. ACCEPTANCE PROCEDURE

15.1. Acceptance of this Counter Offer occurs when the party receiving it signs it without modification and delivers notice of such acceptance to the offering party or their agent before the expiration deadline stated in Section 14. Upon acceptance, this Counter Offer, together with the incorporated terms of the Original Offer, becomes a legally binding contract.

16. REJECTION/LAPSE OF PRIOR TERMS

16.1. This Counter Offer terminates and rejects the Original Offer and any prior counter offers. If this Counter Offer is not accepted by the expiration deadline, it is withdrawn, and there is no agreement between the parties.

17. INCORPORATION OF UNCHANGED TERMS

17.1. All terms and conditions of the Original Offer not expressly modified by this Counter Offer are incorporated herein by reference and shall remain in full force and effect as part of the final agreement.

18. NOTICES

18.1. All notices required under this agreement shall be in writing and delivered personally, by email, or by certified mail to the parties or their designated agents at the addresses provided in the Original Offer, unless otherwise specified herein:

19. TIME IS OF THE ESSENCE

19.1. Time is of the essence with respect to all dates, deadlines, and performance obligations set forth in this agreement.

20. ARKANSAS SPECIFIC PROVISIONS

20.1. Seller Property Disclosure: Buyer acknowledges that under Arkansas law, Seller is required to provide a Property Disclosure Statement.

Buyer acknowledges prior receipt of the Seller's Property Disclosure Statement.

Seller shall provide the Seller's Property Disclosure Statement to Buyer within 3 business days of the Effective Date. Buyer shall have 3 business days from receipt to review and rescind the offer without penalty if the disclosure is unacceptable.

20.2. Lead-Based Paint Disclosure: (Required for properties built before 1978)

The Property was constructed prior to 1978. Buyer acknowledges receipt of the Lead-Based Paint Disclosure form and the EPA pamphlet "Protect Your Family From Lead in Your Home."

The Property was not constructed prior to 1978.

20.3. Mineral Rights:

Seller agrees to convey to Buyer all mineral rights owned by Seller related to the Property.

Seller reserves all mineral rights owned by Seller related to the Property.

21. ELECTRONIC SIGNATURES

21.1. The parties agree that this Counter Offer may be executed by electronic signatures, which shall be considered as original signatures for all purposes.

22. ENTIRE AGREEMENT

22.1. This Counter Offer, along with the incorporated terms of the Original Offer, constitutes the entire agreement between the parties and supersedes all prior discussions, negotiations, and agreements. This agreement may only be modified in writing and signed by all parties.

23. AUTHORITY

23.1. Each person signing this Counter Offer represents and warrants that they have the full legal authority to bind the party for whom they sign.

24. GOVERNING LAW

24.1. This agreement shall be governed by, and construed in accordance with, the laws of the State of Arkansas.

KEY DATES SUMMARY

Expiration of Counter Offer: _____

Effective Date: _____

Earnest Money Deposit Deadline: _____

Inspection Period End Date: _____

Financing Contingency Deadline: _____

Closing Date: _____

ADDENDA

The following addenda are attached and incorporated into this agreement:

Financing Addendum
Inspection Addendum
Appraisal Addendum
Seller's Property Disclosure Statement
Lead-Based Paint Disclosure
Sale of Buyer's Property Contingency Addendum
Other:
Other:

SELLER'S COUNTER OFFER

Seller makes this Counter Offer and agrees to be bound by its terms if accepted by Buyer.

SELLER SIGNATURE 1

Seller Signature:

Date:

Printed Name:

SELLER SIGNATURE 2

Seller Signature:

Date:

Printed Name:

BUYER'S ACCEPTANCE

Buyer accepts the terms of this Counter Offer.

BUYER SIGNATURE 1

Buyer Signature:

Date:

Printed Name:

BUYER SIGNATURE 2

Buyer Signature:

Printed Name:

Buyer Signature:

Printed Name:

Date:

INITIALS FOR ACKNOWLEDGEMENT

SELLER INITIALS 1

Seller Initials:

/

BUYER INITIALS 1

Buyer Initials:

/

This form is provided as a courtesy to My State MLS members and is open-source for use by any real estate professional who wishes to use it. **THIS IS A LEGALLY BINDING CONTRACT. If you do not fully understand its terms, seek competent legal advice before signing.**