



# Contract Review Checklist (Legal Counsel)

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## Preliminary Matters & Parties

Initial assessment of the agreement's validity and involved parties.

**Contract Title/Type**

Write something...

**Seller's Full Legal Name**

Write something...



### Buyer's Full Legal Name

Write something...

### Contract Status (Draft, Negotiating, Final)

- Draft
- Negotiating
- Final

### Contract Execution Date (Expected)

Enter date...

### Brief Summary of Contract Purpose/Subject Matter

Write something...

### Are all parties legally represented?

- Yes
- No
- Unknown

# Property Description & Title

Verification of the legal description and potential title issues.

## Legal Description Verification

Write something...

## Parcel Number(s)

Write something...

## Title Commitment Review

 Upload File

## Easement Verification (Review and Note)

Write something...

### Restrictive Covenants/HOA Review & Analysis

Write something...

### Type of Title Insurance

- Standard
- Extended
- Special

### Potential Boundary Disputes - Research & Notes

Write something...

### Assessed Value (for Property Tax Implications)

Enter a number...

## Purchase Price & Payment Terms

Review of the purchase price, financing contingencies, and payment schedule.

### Purchase Price

Enter a number...

### **Earnest Money Deposit Amount**

Enter a number...

### **Financing Type (if applicable)**

- Conventional
- FHA
- VA
- Seller Financing
- Cash

### **Financing Contingency Deadline**

Enter date...

### **Loan Amount (if applicable)**

Enter a number...

### **Closing Date**

Enter date...

### **Specific Payment Instructions (e.g., wire transfer details)**

Write something...

# Contingencies

Assessment of all contingencies (financing, inspection, appraisal, etc.) and their timelines.

## Financing Contingency Deadline

Enter date...

## Description of Inspection Contingency Requirements (e.g., licensed inspector, specific areas to inspect)

Write something...

## Appraisal Contingency Tolerance (Amount over/under list price)

Enter a number...

## Type of Contingency (Select all that apply)

- Financing
- Inspection
- Appraisal
- Sale of Buyer's Property
- Environmental Assessment
- Other (Specify)

### Sale of Buyer's Property Contingency Deadline

Enter date...

### Specific details regarding environmental contingency (if applicable)

Write something...

### Does the contract include an 'as-is' clause related to contingencies?

- Yes
- No
- Unclear

## Representations & Warranties

Evaluation of representations and warranties made by all parties.

### Seller's Title Representation: Review the Seller's representation regarding the title of the property and any encumbrances.

Write something...

**Property Condition Representation: Assess the representation regarding the condition of the property and any known defects.**

Write something...

**Compliance with Laws Representation: Verify the representation concerning compliance with applicable laws, regulations, and zoning ordinances.**

Write something...

**Number of Known Defects: Document the number of known defects disclosed by the Seller.**

Enter a number...

**Environmental Hazards Disclosure: Review the disclosure related to potential environmental hazards (e.g., asbestos, lead paint).**

- Adequate
- Inadequate - Requires Further Investigation
- Not Present

**Buyer's Due Diligence Acknowledgement: Note any specific disclaimers related to the Buyer's due diligence process.**

Write something...

**Supporting Documentation: Upload any relevant supporting documents related to representations and warranties (e.g., inspection reports, disclosures).**

 Upload File

## Closing & Possession

Examination of closing dates, possession agreements, and related provisions.

**Proposed Closing Date**

Enter date...

**Specific Possession Details (e.g., date, condition)**

Write something...

### Security Deposit Amount (if applicable)

Enter a number...

### Method of Transfer of Funds

- Wire Transfer
- Certified Check
- Other (Specify)

### Description of any Special Closing Instructions

Write something...

### Date Possession to be Granted

Enter date...

### Is Early Possession Permitted?

- Yes
- No

### Notes regarding Property Condition at Closing

Write something...

## Risk Allocation & Liability

Analysis of provisions addressing risk allocation, indemnification, and liability.

**Indemnification Clauses: Review scope, limitations, and potential impact on client. Document specific concerns.**

Write something...

**Indemnification Cap: Verify the indemnification cap is reasonable and protects client's interests.**

Enter a number...

**Liability Limitation: Is there a limitation of liability clause? If so, is it enforceable and reasonable?**

- Yes, enforceable and reasonable
- Yes, but needs modification
- No, unenforceable
- Not present

**Review Environmental Liability: Identify and assess potential environmental liabilities associated with the property.**

Write something...

**Potential Liability Areas: Identify specific areas where client could face liability (e.g., personal injury, property damage, breach of contract).**

- Personal Injury
- Property Damage
- Breach of Contract
- Environmental Contamination
- Regulatory Violations
- Other - Specify in Long Text

**Additional Liability Considerations: Note any other specific liability considerations relevant to the transaction or property.**

Write something...

## Default & Remedies

Review of default provisions and remedies available to each party.

**Describe the defined 'Event of Default' as outlined in the contract.**

Write something...

**Summarize the remedies available to the Seller in the event of Buyer Default.**

Write something...

**Summarize the remedies available to the Buyer in the event of Seller Default.**

Write something...

**What is the 'Cure Period' granted to the defaulting party (in days)?**

Enter a number...

**Does the contract specify a method for accelerating the loan in case of default?**

- Yes
- No
- Unclear

**Is there a liquidated damages clause related to default?**

- Yes
- No
- Unclear

**Note any limitations on remedies (e.g., specific performance restrictions).**

Write something...

**Date Default Notice Must be Delivered**

Enter date...

## **Governing Law & Dispute Resolution**

Assessment of governing law and methods for resolving disputes.

**Governing Law Clause Present?**

- Yes
- No
- Unclear

**If Yes, State Governing Law:**

Write something...

**Dispute Resolution Method Specified?**

- Yes
- No
- Unclear

**If Yes, Describe Dispute Resolution Method (e.g., Mediation, Arbitration, Litigation):**

Write something...

**Arbitration Clause?**

- Yes
- No
- Unclear

**If Arbitration, Specify Arbitration Rules (e.g., AAA, JAMS):**

Write something...

**Choice of Forum Clause?**

- Yes
- No
- Unclear

**If Choice of Forum, Specify Forum:**

Write something...

## Miscellaneous Provisions

Review of any other miscellaneous clauses, including notices, assignment, and entire agreement.

**Entire Agreement Clause Review**

Write something...

## Assignment Clause Review - Potential Impacts & Restrictions

Write something...

## Governing Law Selection

- State A
- State B
- Federal Law
- Other (Specify in Long Text)

## Notice Requirements - Adequacy & Clarity

Write something...

## Effective Date Verification

Enter date...

## Severability Clause Assessment

Write something...

## Comments/Additional Considerations

Write something...

