



# Contract Review Checklist (Legal Counsel)

## 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...