

Mutual acceptance to keys in 60 days

An all-cash purchase of a Kent Valley industrial building by the business that will occupy it, with the seller leasing it back until June 2027. Every deadline in the agreement, the clause it comes from, and who owns it.

\$7.9M

all cash

Purchase price. Statutory warranty deed, **no financing contingency**.

\$235K

earnest money

By wire, held by the closing agent. **At risk from September 18.**

12

dated deadlines

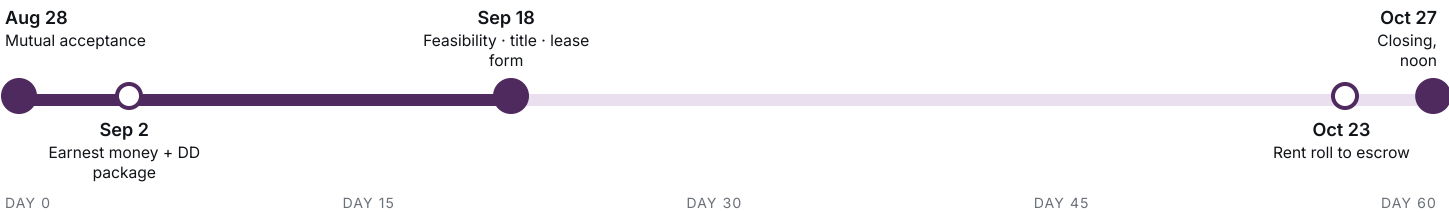
Plus **7 clocks that start off an event**, like a casualty or a title objection.

Sep 18

the date that decides it

Feasibility, title objections and the lease form **all land on the same Friday**.

THE 60 DAYS



THE TIMELINE

DATE	WHAT IS DUE	OWNER	REFERENCE
Fri Aug 28 Day 0	Mutual acceptance. Escrow opened and title ordered the same day. Every date below counts from today. Opening escrow is not a contract deadline; it went in on day one so the wire can go out in time.	DONE	Sec. 21
Wed Sep 2 5:00 pm Pacific	\$235,000 earnest money wired to the closing agent. Three days after mutual acceptance, and short periods skip weekends, so it lands Wednesday rather than Monday. Confirm wire details with escrow by voice before sending.	BUYER	Sec. 5, 40
Wed Sep 2 5:00 pm Pacific	Seller delivers the due diligence package: three years of tax, assessment and utility statements plus year to date, vendor contracts, leases, environmental reports, surveys, plans and permits. A data room counts.	SELLER	Sec. 24(a)
Fri Sep 18 Outside date	Buyer's title objections due: 20 days after the preliminary commitment, or the feasibility date if earlier. Unless the commitment arrived by August 29, September 18 governs.	BUYER	Sec. 23(b)
Fri Sep 18 5:00 pm Pacific	Feasibility deadline. Buyer must send written notice to keep the deal alive. On this form, silence terminates the agreement and refunds the earnest money. It does not extend it.	BUYER	Sec. 6, 24
Fri Sep 18 Same deadline	NNN leaseback form agreed and the tenant entity approved. The full lease signs at closing; no agreed form by this date and Buyer can walk under feasibility.	BOTH	Add. ¶1, ¶13
Fri Oct 23 2 business days out	Seller delivers an updated rent roll so escrow can prepare the settlement statement. The practical date to confirm tax, insurance, utility and operating-expense prorations.	SELLER	Sec. 29
Tue Oct 27 12:00 noon Pacific	Closing. Documents and funds with escrow by noon. Statutory warranty deed. Seller pays the standard owner's policy, Buyer any extended coverage and survey, escrow split evenly, excise tax per statute.	BOTH	Sec. 7, 28, 29

5:00 pm
Friday, Sep 18

This form works the opposite way from most. If Buyer gives written notice before 5:00 pm that feasibility is satisfied, the deal proceeds and the \$235,000 goes at risk, apart from the title, casualty and seller-default outs. If Buyer says nothing, the agreement terminates and the deposit comes back. **Silence ends the deal. It does not extend it.**

THREE INPUTS TO CONFIRM IN WRITING

- 1 **The mutual acceptance date.** Every date here is built off August 28. The buyers signed August 25 and the seller August 27, and the agreement sets acceptance at the moment the fully signed copy reaches the offering party, its broker or the broker's office. Because the envelope sat at the buyer broker's office, an argument for August 27 exists. If it wins, every date moves back one day: earnest money Tuesday September 1, feasibility Thursday September 17, closing Monday October 26. Confirming August 28 with escrow and the listing broker now.
- 2 **The feasibility entry.** Section 6 asks for a date and the blank reads 21, entered as a number of days. Read that way it is September 18. If anyone argues the blank was not properly completed, the form default is 30 days, September 28. A ten-day gap is not worth leaving open, so this goes in writing too.
- 3 **Exhibit A is still blank.** The legal description page carries only an instruction to insert it from the preliminary commitment, yet Section 18 checks Exhibit A as attached. Escrow inserts it when the commitment arrives. Attaching it later does not move mutual acceptance.

EVERYTHING KEYED TO THE FEASIBILITY DATE

Notice to proceed

Written notice to Seller before 5:00 pm, or the agreement terminates and the earnest money is refunded. Sec. 24.

Title objections

Outside date for objections to the preliminary commitment. Sec. 23(b).

Defeasance

If Seller's loan needs defeasance, Seller must say so before this date and closing follows the three-day defeasance process. Sec. 27, 28.

HOW THE CLOCK WORKS

Periods of five days or fewer skip Saturdays, Sundays and Washington legal holidays. Longer periods are calendar days. Each starts the day after its trigger, expires at 5:00 pm Pacific and rolls forward off a weekend or holiday. Closing is set by date, so noon on October 27 holds regardless. **Time is of the essence.**

Vendor contracts

Buyer must find out which service contracts Seller will terminate and who pays the penalties. Waiving feasibility accepts every contract not terminated in writing. Sec. 24(a).

Lease form

The full NNN leaseback agreed by the end of feasibility. Add. ¶13.

Leasing freeze

After this date Seller cannot sign or change leases or contracts running past closing without Buyer's consent. Sec. 31.

THE TITLE REVIEW CHAIN

TRIGGER	WHAT HAPPENS NEXT	CLOCK
Commitment received	Buyer objects to anything in the title report.	20 days or feasibility
Buyer objects	Seller says in writing it will clear every item, or the deal ends and the deposit is refunded net of costs.	5 days
Seller declines an item	Buyer waives it or the deal terminates.	3 days
Supplemental report	Buyer objects to new matters, Seller responds, closing extends to fit.	3, then 2

\$32,500

Leaseback rent a month, NNN, due the first. Tenant carries taxes, insurance, utilities and all operating and maintenance cost, including HVAC, systems and the non-structural roof. Landlord covers structure only.

ON THE CLOSING DATE

By 12:00 noon Pacific

All instruments and funds with escrow. Statutory warranty deed from Seller. Sec. 28.

Assignment of leases and contracts

Not attached to the agreement, so escrow has to produce it. Sec. 25.

Prorations

Cut at 11:59 pm Pacific on Monday October 26. Seller carries through that moment, Buyer from closing. Sec. 29.

FIRPTA

Certification prepared by escrow and signed by Seller on or before closing. Sec. 38.

Extended title coverage

If Buyer elects it, Seller affidavits go to the title company by closing. Sec. 23(c).

The leaseback starts

The NNN lease signs and commences; rent prorates for the partial first month. Add. ¶12.

DEADLINES THAT RUN OFF AN EVENT

TRIGGER	WHAT HAPPENS NEXT	CLOCK
Casualty or condemnation	Buyer may terminate and recover the earnest money. Material means above the lesser of \$100,000 or 5% of price.	10 days after notice
A representation proves untrue	The discovering party gives notice. Buyer may terminate within 5 days and closing extends up to 5. Other remedies survive if Seller knew.	5 days
The agreement terminates	Buyer returns everything Seller provided, plus its own non-privileged reports, inspections, appraisals and surveys.	10 days after request

AFTER CLOSING

DATE	WHAT IT IS	REFERENCE
Mon Dec 28, 2026 60 days out	If Seller fails to close, the last day Buyer can sue to enforce the sale.	Sec. 42(b)
Mon Apr 26, 2027 180 days out	Last day either side can ask to adjust the closing prorations. After that they are final.	Sec. 30
Wed Jun 30, 2027 Lease expiry	Leaseback ends and Buyer moves in. Holdover is 150% of base rent plus damages.	Add. ¶12, ¶14
Tue Jul 27, 2027 9 months out	Representations and warranties expire. Claims must exceed \$25,000 and are capped at \$250,000, fraud excepted.	Sec. 36

WHO IS WHO

BUYER	Principals of a regional mechanical contractor, buying for its own use	through buyer broker
SELLER	A single-asset Washington LLC, contact through the listing broker	via listing broker
BUYER BROKER	Jordan Reyes, Pike Street Commercial	(206) 555-0147
LISTING BROKER	Sam Whitfield, Puget Commercial Group	(253) 555-0190
CLOSING AGENT	Independent escrow; also holds the earnest money	Escrow officer
TITLE	National title insurer; commitment and owner's policy	Title officer

Notices count only when they reach both the party and that party's broker. Section 19 leaves the buyer and seller emails blank, so those need filling in. Every dated deadline also ships as a calendar file, with a reminder three days out and another on the day.