Yavapai Title Agency, Inc.

Where Excellence is Tradition

Three Day Cure

The following is a guideline as to when a Cure Period Notice would be deemed applicable, when using the *2020 AAR Residential Resale Purchase Contract.*

Section	Line(s)	Contract Terms
1c	17-18	Buyer to deposit Earnest Money with Title Company. Seller may cure if Earnest Money has not been deposited.
1c	19	Buyer to supply Letter of Credit or Source of Funds. Seller may cure if Proof of Funds are not supplied.
1d	21-25	Should Buyer and Seller fail to comply to allow COE to occur on the COE date
1d	29	Buyer to deposit closing funds by scheduled COE. Seller may cure if funds are not deposited.
1f	26-28	Required Addenda Incorporated into contract.
1g	55-62	Additional existing personal property included in the sale.
2a	69	If Buyer is obtaining a new loan, the AAR Pre-Qualification Form is attached to the contract.
2b	70-71	Buyer to obtain loan approval without PTD conditions; or
	73-75	Buyer to sign loan documents 3 days prior to COE or will deliver notice of loan approval without PTD conditions and date of receipt of CD from Lender or deliver to Seller inability to obtain loan approval without PTD conditions.
2e	87-89	Buyer to deliver to Seller the LSU within 10 days of contract acceptance.
2f	90-92	Buyer to provide Lender with name, income, ssn, premises address, estimated value of premises, loan amount sought and authorization to run credit.
2g	93-96	Buyer to provide to Lender notice of intent to proceed, or provide documents listed in LSU, lines 32-35
4a	154-156	Seller to deliver to Buyer a completed AAR Residential SPDS from within 3 days of contract acceptance.
4d	175-178	Seller to deliver Lead Based Paint Disclosure within 5 days of contract acceptance.
4e	183-186	Seller to deliver to Buyer a completed Affidavit of Disclosure within 5 days of contract acceptance if property is located in an unincorporated area of country,
6a	213-224	Buyer shall conduct necessary inspections within 10 days (inspection period days may differ based on contract negotiation) of contract acceptance.
6i	260-263	Buyer to deliver to Seller a signed notice of items disapproved.
	274-284	Seller to respond to Buyer of items disapproved.

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Section	Line(s)	Critical Timing
1c	18	Buyer to deposit Earnest Money with Escrow Company.
2f	90-92	Buyer to provide Lender with Loan Application
2f	90-92	Buyer to grant Lender permission to access Credit Report.
4a	154-156	Seller to deliver SPDS.
4b	157-161	Seller to deliver Insurance Claims History
2g	93-96	Buyer to supply LSU.
6j	264-272	Buyer to provide notice of any items disapproved.
4b	157-161	Buyer to provide notice of any items disapproved in Insurance Claims History.
6e	237-240	Buyer to apply for Homeowners Insurance
6c	213-224	Buyer to order Termite or Insect Inspection.
6i	260-263	Buyer to deliver Inspection Notice.
6j	275-277	Seller to deliver response to Buyer's inspection notice.
6j	281-284	Buyer to deliver reply to Seller's Inspection Notice response.
2g	93-94	Buyer to provide lender with notice of intent to proceed.
2g	94-96	Buyer to provide lender with all requested signed disclosures and documentation.
2b	70-75	Buyer to sign loan documents or deliver notice of loan approval without PTD conditions or deliver notice of inability to obtain loan approval.
1d	29-30	Buyer to have funds in Escrow to allow COE on COE date.
6j	278-280	Seller to complete repairs/receipts to Buyer.

Section	Line(s)	Calculating Time Periods
8h	409-410	24 hour calendar days beginning at 12:00am ending 11:59pm.
8i	411-415	Day notice delivered does not count. Clock starts at 12:01 next day & last day of the period is included.

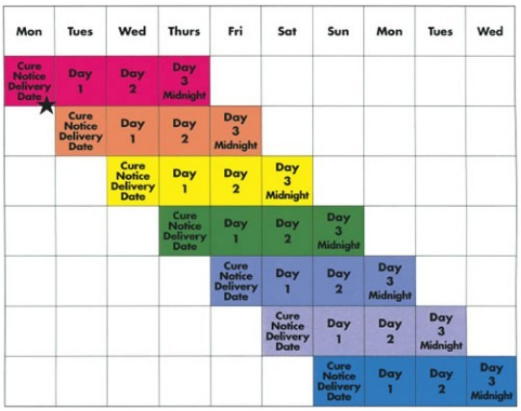
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Calculating Time Periods

Section 8h, lines 409-410 and Section 8i, lines 411-415 provide a Cure period calculation to be a 24-hour calendar day and the date of delivery notice does not count as the first day. The clock starts 12:01 a.m. next day after delivery. The last day of the period is included and ends at 11:59 p.m.

3-Day Cure Period Timeline



* Date that Signed Cure Period Notice is delivered to breaching party.

If Close of Escrow (COE) falls on a day when the Title Company and/or Recorder's Office is closed, COE will be on the next day both are open.

If breaching party does not cure breach within three days, Pioneer Title Agency would then require a written instruction the following day from the non-breaching party to cancel the contract.

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CURE PERIOD NOTICE

Document updated: **February 2019**

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REALTOR® EQUAL HOUSING OPPORTUNITY

1. Contract Dated: _____
2. Buyer: _____
3. Seller: _____
4. Escrow Company: _____
5. Premises/Property Address: _____

6. **PURSUANT TO THE REMEDIES SECTION OF THE CONTRACT**
7. ☐ Buyer ☐ Seller
8. **hereby delivers notice to**
9. ☐ Buyer ☐ Seller
10. **of the following non-compliance with the Contract:**
11. _____
12. _____
13. _____
14. _____
15. _____
16. _____
17. _____
18. **If the non-compliance is not cured within three (3) days after delivery of this notice ("Cure Period") the failure to comply**
19. **shall become a breach of Contract. In the event of a breach of Contract, review the Remedies Section of the Contract and**
20. **consult independent legal counsel.**

SAMPLE

21. _____ ^ SIGNATURE MO/DA/YR _____ ^ SIGNATURE MO/DA/YR

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