

Southern Nevada CCIM Chapter

# Perspective

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## President's Message

Paul Chafee, CCIM

2023 Southern Nevada CCIM Chapter President



I feel very privileged and honored to have served as the 2023 Southern Nevada CCIM Chapter president! Our organization is filled with amazing professionals, from our members to our committees, committee chairs, and board members. Everyone's countless hours of dedication are inspiring! 2023 was an amazing year for our chapter! I want to thank Bobbi Miracle, CCIM, SIOR, for all her guidance and support through 2023. She has been a Godsend!

"No man is an island!" Our chapter wouldn't have been such a success without the astonishing work of the board. Thank you to all who served! I would be remiss not to mention the countless hours our community service committee did this year, the wonderful programs from the program committee, the fun-filled social events put on by the social committee, and so much more. The CCIM designation has helped me become the Broker and person I am today, and I would not be this person without all of you.

I am excited to hand over the reins to Roy Fritz, CCIM, and I'm looking forward to a great 2024!



Check out our SNCCIM Youtube channel and playback a few of our programs from the 2023.

<https://www.youtube.com/channel/UCDCqsqCa7KL8PL9nGkSxlzw>

# Legal Corner

## Proofing for Internal Consistency - Getting the Details Right

Jake P. Mantin, Esq., Marquis & Aurbach

Just as no two deals are identical, no two contracts for the purchase and sale of real property are identical. Regardless of whether the starting point is a form that you drafted and have utilized countless times, or it is a document that you receive from the other party, there will likely be internal inconsistencies once it is re-worked to fit the terms of your deal and such inconsistencies are likely to become more prominent after the draft agreement changes hands various times throughout the redlining process.

The big-ticket items, the purchase price, the address for the property, the closing date are likely to be accurate; these are front of mind, incorporated quickly and often not then edited (or subject to a changed meaning based on revisions that occur elsewhere in the agreement). Reviewing and ensuring that such items are accurate is essential, but it is not the end of the review process. Before executing any agreement, it is important to ensure that the agreement is internally consistent and that the details likely to be overlooked are accurately revised.

Whether you print the agreement out and use a pen to go through every word, or you take your time going through the document on your computer, you should devote a portion of the editing process to review the following two key items:

### 1. Section Numbers & Internal Cross-Referencing

As sections get reorganized, added, or deleted, the numbering of such will need to be adjusted accordingly. Fortunately, many templates and programs will automatically adjust numbering. However, such systems are not without fault and sometimes do not accurately adjust the numbering. Additionally, as the agreement is sent from party to party, one side's changes may not automatically adjust based on their formatting or the program(s) that they utilize.

Accordingly, it is necessary to go through the document to ensure that all numbering is accurate. A beneficial method of doing so is by breaking the process down into two steps: first, go through the

agreement to make sure that all section numbers are in the correct order and that no numbering is skipped, out of place, or otherwise disjointed; and second, after all sections are properly numbered, confirm that all internal cross-referencing has been modified to match the correct section numbers.

This second step is arguably the most important part, as the section numbers internally referenced are not automatically changed. Additionally, the meaning of the agreement could be altered, or otherwise rendered ambiguous or confusing, if the references are inaccurate. For example, somewhere in the agreement form may initially read: ". . . in accordance with Section 15." However, after various redlines, the section you are attempting to reference is no longer actually in Section 15. If

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Avece Higbee, Phil Aurbach, Terry Moore, Scott Marquis, Jordan Peel  
(David Alleman and Lance Earl - not pictured)

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the language within the referenced section is not facially apparent as to its application, the failure to properly designate the referenced section could result in an agreement that practically misses a mechanism that was originally desired.

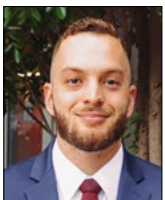
2. Definitions

Similarly, various revisions to a contract could result in issues with the defined terms. As clauses are added, terms may be incorporated that need to be defined, but no definition is added alongside the clause. As new defined terms are incorporated, they could conflict—in whole or in part—with the other defined terms within the agreement; or, alternatively, the new defined term could make reference to another term which does not appear within the present agreement.

As such, it is necessary to first ensure that all terms that are meant to be defined terms are actually defined within the agreement. Next, it is important to make sure that the defined terms are consistent with the other language within the agreement—for example, ensuring that the language is not duplicative—as well as that such terms make sense in the broader context of the deal—for example, referencing “documents as required by Lender” should be removed when the deal is one without a lending institution. In total, the emphasis is to ensure that the defined terms are defined and that they make sense among another and within the context of the agreement as a whole.

Conclusion

By ensuring that your agreement is fully internally consistent, you can mitigate the likelihood of issues arising over the meaning and terms of the agreement such as over the creation of an ambiguous provision. In doing so, the final executed document will be clearer, which lessens the likelihood and viability of a subsequent dispute which could lead to mediation, arbitration, or litigation.



Jake Mantin is an attorney with the Las Vegas law firm Marquis Aurbach (“MAC”). He can be reached at (702) 382-0711 or by visiting the firm’s website at maclaw.com.



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