



Contract of Sale

Date.....

Seller and Purchaser agree as follows:

Parties

Seller
address:

Purchaser
address:

**Purchase
agreement
Property**

1. Seller shall sell and Purchaser shall buy the Property on the terms stated in this Contract.
2. The Property is described as follows:

PREVIEW
PREVIEW

**Buildings and
improvement
Streets,
assignment
of unpaid
award:**

**Fixtures,
personal
property**

The sale includes:

- (a) All buildings and improvements on the Property.
- (b) All right, title and interest, if any, of Seller in any land lying in the bed of any street or highway, opened or proposed, in front of or adjoining the Property to the center line thereof. It also includes any right of Seller to any unpaid award to which Seller may be entitled (1) due to taking by condemnation of any right, title or interest of Seller and (2) for any damage to the Property due to change of grade of any street or highway. Seller will deliver to Purchaser at Closing, or thereafter, on demand, proper instruments for the conveyance of title and the assignment and collection of the award and damages.
- (c) All fixtures and articles of personal property attached to or used in connection with the Property, unless specifically excluded below. Seller represents that they are paid for and owned by Seller free and clear of any lien other than the Existing Mortgage(s). They include but are not limited to plumbing, heating, lighting and cooking fixtures, fire, smoke, and burglar alarms, radio and television aerials, blinds, shades, screens, awnings, storm windows, window boxes, storm doors, mail boxes, weather vanes, flagpole, pumps, shrubbery, clothes washers, clothes dryers, garbage disposal units, ranges, refrigerators, freezers, air conditioning equipment and installations, and wall to wall carpeting.

Excluded from this sale are:

Furniture and household furnishings

Price

3. The purchase price is \$
payable as follows:
On the signing of this Contract, by check subject to
collection: \$
By allowance for the principal amount still unpaid
on the Existing Mortgage: \$
By a Purchase Money Note and Mortgage from
Purchaser (or assigns) to Seller: \$
BALANCE AT CLOSING \$

The BALANCE AT CLOSING shall be paid in cash or good certified check, or official check of any bank, savings bank, trust company, or savings and loan association having a banking office in the State of New York. A check must be payable to the order of Seller, or to the order of Purchaser and duly endorsed by Purchaser (if other than a corporation) to the order of Seller in the presence of Seller or Seller's attorney.

**Existing
Mortgage**

4. The Property will be conveyed subject to the continuing lien of the following mortgage ("Existing Mortgage"):
Mortgage now in the unpaid principal amount of \$ and interest at the rate of %
per year, presently payable in installments of \$ which includes principal, interest,
and with any balance of principal being due and payable on

**Purchase
money
mortgage**

5. If a purchase money note and mortgage is to be given it shall be drawn by the attorney for the Seller. Purchaser shall pay for the mortgage recording tax, recording fees and the charge for drawing the note and mortgage.
The purchase money note and mortgage shall provide that it will always be subject to the prior lien of any Existing Mortgage even though the Existing Mortgage is extended, consolidated or refinanced in good faith.

Title transfer subject to

Use of purchase price to pay encumbrances

Deed and transfer taxes

Adjustments at closing

Water meter readings

Fire, other casualty

Condition of Property

Seller unable to convey, liability

Closing date and place

Broker

Purchaser's lien

Notice

Entire Agreement

No Oral Change Successors

Multiple Parties

6. The Property is to be conveyed subject to:
 - (a) Applicable zoning and governmental regulations that affect the use and maintenance of the Property provided that they are not violated by buildings and improvements on the Property.
 - (b) Conditions, agreements, restrictions and easements of record.
 - (c) Any state of facts an inspection or survey of the Property may show if it does not make the title to the Property unmarketable.
 - (d) Existing tenancies.
 - (e) Unpaid assessments payable after the date of the transfer of title.

7. Seller may pay and discharge any liens and encumbrances not provided for in this Contract. Seller may make payment out of the balance of the Purchase Price paid by Purchaser on the transfer of title.

8. At the Closing Seller shall deliver to Purchaser a deed so as to convey a fee simple title to the Property free and clear of all encumbrances except as stated in this Contract. The deed shall be prepared, signed and acknowledged by Seller and transfer tax stamps in the correct amount shall be affixed to the deed, all at Seller's expense. The deed shall contain a trust fund clause as required by Section 13 of the Lien Law.

9. The following are to be apportioned pro-rata to the date of transfer:
 - (a) Rents as and when collected.
 - (b) Interest on the Existing Mortgage.
 - (c) Taxes, water rates and sewer rents based on the fiscal period for which assessed.
 - (d) Premiums on existing transferable insurance policies and renewals on those expiring prior to closing.
 - (e) Fuel, if any.
 - (f) Deposits in escrow held under Existing Mortgage.

10. If there is a water meter on the Property, Seller shall furnish a reading to a date not more than thirty days prior to the time herein set for Closing. The unfixed meter charge and sewer rent, if any, shall be apportioned on the basis of this last reading.

11. This contract does not provide for what happens in the event of fire or casualty loss before the title closing. Unless different provision is made in this Contract, Section 5-1311 of the General Obligations Law will apply.

12. Purchaser has inspected the buildings and improvements on the Property and the personal property included in this sale. Purchaser agrees to take title "as is" and in their present condition subject to reasonable use and natural deterioration between now and the time of closing.

13. If Seller is unable to convey title in accordance with this Contract, Seller's only liability is to refund all money paid on account of this Contract and pay charges made for examining title.

14. The Closing will take place at the office of _____ at _____ .M. on _____

15. Purchaser represents that Purchaser has not dealt with any broker in connection with this sale other than and Seller agrees to pay broker the commission earned (pursuant to separate agreement with broker).

16. All money paid on account of this Contract, and the reasonable expenses of examination of the title to the Property and of any survey and inspection charges, are hereby made liens on the Property. The liens shall not continue after default by Purchaser.

17. Any notice or other communication from one party to the other shall be in writing and sent by registered or certified mail in a postpaid envelope addressed to the party at the address above. The address above may be changed by notice to the other party.

18. All prior understandings and agreements between Seller and Purchaser are merged in this Contract. This Contract completely expresses their full agreement and has been entered into after full investigation. Neither party is relying upon statements made by anyone that is not a party to this Contract.

19. This Contract may not be changed or ended orally.

20. This Contract shall apply to and bind the distributees, executors, administrators, successors and assigns of the Seller and Purchaser.

21. If there are more than one Purchaser or Seller the words "Purchaser" and "Seller" used in this Contract includes them.

Signatures

Seller and Purchaser have signed this Contract as of the date at the top of the first page.

WITNESS _____ SELLER _____

_____ PURCHASER _____

ACKNOWLEDGMENT IN NEW YORK STATE (RPL 309a)

State of New York, County of ss.:
On before me, the undersigned,
personally appeared

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

(signature and office of individual taking acknowledgment)

ACKNOWLEDGMENT OUTSIDE NEW YORK STATE (RPL 309-b)

State of County of ss.:
On before me, the undersigned,
personally appeared

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

(signature and office of individual taking acknowledgment)

ACKNOWLEDGMENT BY SUBSCRIBING WITNESS(ES)

State of } ss.:
County of }

On before me, the undersigned,
personally appeared

the subscribing witness(es) to the foregoing instrument, with whom I am personally acquainted, who, being by me duly sworn, did depose and say that he/she/they reside(s) in (if the place of residence is in a city, include the street and street number, if any, thereof);

that he/she/they know(s)

to be the individual(s) described in and who executed the foregoing instrument; that said subscribing witness(es) was (were) present and saw said

execute the same; and that said witness(es) at the same time subscribed his/her/their name(s) as a witness(es) thereto.

(signature and office of individual taking acknowledgment)

Adjournment

Closing of title under this Contract is adjourned to , at o'clock,
at
and all adjustments are to be made as of

Assignment

Date:
For value received, this Contract is assigned to
and Assignee assumes all obligations of the purchaser in the Contract.

Purchaser

Assignee of Purchaser

Seller

and

Purchaser

Contract of Sale
of Real Estate

Date

Deed to pass on

STATE OF NEW YORK

County of

RECORDED ON THE

day of at o'clock M.
in Liber of Deeds
at Page and examined

Clerk