

Combined Contingency Addendum to Purchase and Sale Agreement Undeveloped Land

The following provisions and contingencies where so designated by Purchaser's initials are hereby made a part of the Purchase and Sale Agreement referred to hereunder (Purchaser and Seller are construed to be singular or plural as appropriate):

Purchaser: _____

Seller: _____

Property Address: _____

Purchaser has read the entire contents below and has indicated with initials whether each section is to be included or not included in the referenced Purchase and Sale Agreement. This Agreement is made subject to:

(1) Attorney Approval
Approval by Purchaser's and Seller's attorney within _____ days of the Date of Acceptance of the Agreement. The parties agree that such approval shall be deemed to have been given and this contingency is satisfied or waived unless a statement withholding approval is made in writing within the period set forth above.

Included _____ Not included _____ Included _____ Not included _____

(2) Septic System Cost Estimate
Purchaser to obtain a price estimate satisfactory to Purchaser for the installation of a system suitable for Purchaser's intended use (including the number of bedrooms) of the Property. If the price estimate is not satisfactory to Purchaser and Purchaser notifies Seller thereof on or before the above date, Purchaser shall have the option of terminating the Agreement and all sums paid as deposit shall be promptly returned to Purchaser and this Agreement shall become null and void.

Included _____ Not included _____ Included _____ Not included _____

(3) Subdivision Approval
Purchaser to obtain approval from the Planning Commission or Planning and Zoning Commission having jurisdiction over the Property to divide the Property into a minimum of _____ lots. Purchaser shall make application to said Commission at Purchaser's sole expense within _____ days from the Date of Acceptance and shall diligently pursue such application. In the event said Commission denies such application or fails to grant permission to subdivide the Property into at least the minimum number of lots set forth in this paragraph, either party may, upon written notice to the other, terminate this Agreement in which event all deposit sums shall be returned to the Purchaser. In the event that said Commission approves such application or grants permission to subdivide the Property into at least the minimum number of lots set forth in this paragraph and an appeal is filed with the Superior Court, then this contingency and the Closing Date shall each be extended an additional ninety (90) days (the "Additional Period"). In the event that the Purchaser has obtained a final disposition of such appeal within the Additional Period and Purchaser and Seller cannot reach a mutually satisfactory agreement within twenty-one days (21) after the expiration of the Additional Period, the Purchaser shall have the option to: (a) accept such title as Seller is able to convey without abatement or reduction of the Purchase Price; or (b) cancel this Agreement and receive a return of all deposits.

Included _____ Not included _____ Included _____ Not included _____

(4) Inland Wetlands Commission Approval (Does not include approvals required of the Army Corp of Engineers)
Purchaser to obtain approval for any regulated activities Purchaser proposes from the Inland Wetlands Commission for the Town having jurisdiction over the Property. Purchaser shall make application to said Inland Wetlands Commission at Purchaser's sole expense within _____ days from the Date of Acceptance and shall diligently pursue such application. In the event said Inland Wetlands Commission denies such application or fails to approve all the regulated activities requested by the Purchaser, either party may, upon written notice to the other, terminate this Agreement in which event all deposit sums shall be returned to the Purchaser. In the event that said Commission approves Purchaser's requested regulated activities and an appeal is filed with the Superior Court, then this contingency and the Closing Date shall each be extended an additional ninety (90) days (the "Additional Period"). In the event that the Purchaser has obtained a final disposition of such appeal within the Additional Period and Purchaser and Seller cannot reach a mutually satisfactory agreement within twenty-one days (21) after the expiration of the Additional Period, the Purchaser shall have the option to: (a) accept such title as Seller is able to convey without abatement or reduction of the Purchase Price; or (b) cancel this Agreement and receive a return of all deposits.

Included _____ Not included _____ Included _____ Not included _____



(5) Zoning Approvals

Purchaser to obtain site plan approval, variance, special exception or other approval for the following purpose:

_____ from the zoning commission for the Town having jurisdiction over the Property. Purchaser shall make application to said zoning commission at Purchaser's sole expense within _____ days from the Date of Acceptance and shall diligently pursue such application. In the event said zoning commission denies such approval or special exception requested by the Purchaser, either party may, upon written notice to the other, terminate this Agreement in which event all deposit sums shall be returned to the Purchaser. In the event that said zoning commission approves Purchaser's application and an appeal is filed with the Superior Court, then this contingency and the Closing Date shall each be extended an additional ninety (90) days (the "Additional Period"). In the event that the Purchaser has obtained a final disposition of such appeal within the Additional Period and Purchaser and Seller cannot reach a mutually satisfactory agreement within twenty-one days (21) after the expiration of the Additional Period, the Purchaser shall have the option to: (a) accept such title as Seller is able to convey without abatement or reduction of the Purchase Price; or (b) cancel this Agreement and receive a return of all deposits.

Included _____ Not included _____

Included _____ Not included _____

(6) Other Governmental Approvals

Purchaser to obtain approvals from the following governmental agencies: _____ for the following purpose: _____.

Purchaser shall make application to the agencies set forth above within _____ days from the Date of Acceptance and shall diligently pursue such applications. In the event that any of said agencies denies such approval requested by the Purchaser, either party may, upon written notice to the other, terminate this Agreement in which event all deposit sums shall be returned to the Purchaser.

Included _____ Not included _____

Included _____ Not included _____

(7) General Provisions

When written notice is required by this Addendum, such notice may be made by one of the following methods: (1) first-class mail, postage prepaid to the address set forth in the Agreement next to the recipient's name or to the recipient's attorney at the attorney's office address; (2) facsimile transmission to the recipient, the recipient's real estate agent or the recipient's attorney; or (3) hand delivered to the recipient or the recipient's attorney.

Seller shall grant reasonable access to the Property to Purchaser and Purchaser's engineers, surveyors, soil scientists and other professionals for the purpose of conducting the inspections and tests required by this Addendum. Seller shall also grant reasonable access to the Property to governmental authorities to whom Purchaser has made application pursuant to this Addendum to perform site walks or perform such inspections as they may require in order to make a decision on any application.

The term "days" as used throughout this Addendum shall mean "calendar days."

In the event that the Agreement is null and void for reasons as set forth in this Addendum, all monies paid as deposit(s) will be promptly returned to Purchaser. Seller and Purchaser agree to provide such permissions for release of escrow monies as escrow agent may reasonably require. The parties agree that escrow agent will not be liable for the release of escrow monies in accordance with this Agreement or for errors of judgment in the release of escrowed deposits unless such errors are the result of gross or intentional misconduct.

Purchaser

Date

Purchaser

Date

Seller

Date

Seller

Date

