

**CONTRACT
FOR
PURCHASE AND SALE OF REAL ESTATE**

THIS IS A LEGALLY-BINDING CONTRACT. If not fully understood, we recommend all parties to this Contract consult an attorney before signing. This Contract is subject to the approval of the parties' respective attorneys pursuant to paragraph 19. The parties to this transaction agree that it is their individual responsibility to present this Agreement for review by their respective attorneys and to do so without delay.

This document was prepared by _____ on behalf of the
☐ SELLER ☐ PURCHASER ☐ SELLER AND PURCHASER

1. IDENTIFICATION OF PARTIES TO THE CONTRACT.

- a. SELLER (the word "Seller" refers to each and all parties who have an ownership interest in the property):

Name _____

Address _____

- b. PURCHASER (the word "Purchaser" refers to each and all of those who sign on page 11 as Purchaser):

Name _____

Address _____

2. PROPERTY TO BE SOLD.

The property and improvements which the Seller is agreeing to sell (herein "the property" or "Premises") and which the Purchaser is agreeing to purchase is known as:

Street Address _____

Situate in the Town/Village/City of _____, _____ County, New York

Tax Map No. _____

and described in Seller's deed, a copy of which is attached hereto. This property includes all the Seller's rights and privileges, if any, to all land, water, streets and roads annexed to and on all sides on the property, and any and all appurtenances associated with the property, as well as all rights to this Property's minerals, oil and gas, and future rent, bonus, payment, royalty or other compensation associated therewith, unless expressly excluded in this Contract.

3. DATE OF THIS CONTRACT.

For the purposes of all relevant time periods herein, the "Date of this Contract" shall mean the date on which the Seller and the Purchaser or, if either Seller or Purchaser or both are represented by an attorney, the date on which all attorneys for the represented parties are in receipt of a fully signed copy of this Agreement with all fully signed Addenda or Riders thereto, if any. Any Addendum or Rider thereafter executed by the parties shall not extend the "Date of this Contract" unless such Addendum expressly provides otherwise.

4. ITEMS INCLUDED IN SALE.

The following items are included in this sale, if now in or on said Premises, free from all liens and encumbrances: all fixtures and articles of personal property now attached or appurtenant to the property, unless specifically excluded below. Seller represents and warrants that at the Closing they will be paid for and owned by the Seller, free and clear of all liens and encumbrances. They include but are not limited to: heating and lighting fixtures, plumbing fixtures, built-in appliances and cabinetry, wall-to-wall carpeting as placed, storm windows, screens and doors, shrubbery, trees, plants and fencing in the ground, window treatments, pumps, awnings, television aerials, smoke detectors, alarm systems, fireplace insert, doors and/or screens.

Also included are the following articles of tangible personal property and/or appliances:

_____.

The following items are excluded from the sale: _____

_____.

5. PURCHASE PRICE.

The "Purchase Price" is _____ DOLLARS

(\$_____) payable as follows:

- a. \$_____ Initial down payment (not more than 1%) with this Contract to be held in escrow by the Listing Agency, the Buyer/Selling Agency, or the Seller's attorney per paragraph 7 hereof.*
- b. \$_____ Additional down payment upon acceptance by Seller, due within ten (10) business days of the Date of this Contract, to be held in the attorney trust account (IOLA) of Seller's attorney per paragraph 7 hereof, or if the Seller does not retain an attorney, by the Listing Agency.*
- c. \$_____ By Seller concession toward Purchaser's closing costs, taxes, and prepaids. THE PURCHASE PRICE HAS BEEN INCREASED BY A SUM EQUAL TO THE SELLER'S CONCESSION.
- d. \$_____ By bank or certified check payable to Seller in accordance with paragraph 6b hereof.
- e. \$_____ By purchase money mortgage (see **Addendum A** attached).
- f. \$_____ Total Purchase Price (a + b + c + d + e)

*In the event that any check tendered for the down payment is dishonored by the Escrowee's banking institution, then this Contract shall be void ab initio and all down payments shall be returned to Purchaser.

6. ACCEPTABLE FUNDS.

All money payable under this Contract at Closing, unless otherwise specified, shall be paid by:

- a. Cash, but not over \$1,000.00;
- b. Good certified check of Purchaser drawn on, or official check issued by, any bank, savings bank, trust company or savings and loan association having a banking office in the State of New York, unendorsed and payable to the order of Seller, or as Seller may otherwise direct upon not less than 3 business days' notice (by telephone or otherwise) to Purchaser;
- c. As to money other than the Purchase Price payable to Seller at Closing, uncertified check of Purchaser up to the amount of \$1,000.00; and
- d. As otherwise agreed to in writing by Seller or Seller's attorney.

7. DOWN PAYMENT.

- a. The Listing Agency, Buyer/Selling Agency, and/or the Seller's attorney under paragraph 5a or 5b above, as the case may be (the "Escrowee"), shall hold the down payment for Seller's account in escrow in a federally insured, segregated escrow bank account until Closing or sooner termination of this Contract, and shall pay over or apply the down payment in accordance with the terms of this paragraph. Escrowee shall notify the parties of the name and mailing address of the banking institution where the down payment will be retained. At Closing, the down payment shall be paid by Escrowee to Seller. If for any reason Closing does not occur and either party gives Notice to Escrowee demanding payment of the down payment, Escrowee shall give prompt Notice to the other party of such demand. If Escrowee does not receive Notice of objection from such other party to the proposed payment within 10 business days after the giving of such Notice, Escrowee is hereby authorized and directed to make such payment. If Escrowee does receive such Notice of objection within such 10-day period, or if for any other reason Escrowee in good faith shall elect not to make such payment, Escrowee shall continue to hold such amount until otherwise directed by Notice from the parties to this Contract or a final, nonappealable judgment, order or decree of a court. However, Escrowee shall have the right at any time to deposit the down payment and the interest thereon with the clerk of a court in the county in which the Premises are located and shall give Notice of such deposit to Seller and Purchaser. Upon such deposit or other disbursement in accordance with the terms of this paragraph, Escrowee shall be relieved and discharged of all further obligations and responsibilities hereunder.
- b. The parties acknowledge that, although Escrowee is holding the down payment for Seller's account, for all other purposes Escrowee is acting solely as a stakeholder at their request and for their convenience and that Escrowee shall not be liable to either party for any act or omission on its part unless taken or suffered in bad faith or in willful disregard of this Contract or involving gross negligence on the part of Escrowee. Seller and Purchaser jointly and severally agree to defend, indemnify and hold Escrowee harmless from and against all costs, claims and expenses (including reasonable attorneys' fees) incurred in connection with the performance of Escrowee's duties hereunder, except with respect to actions or omissions taken or suffered by Escrowee in bad faith or in willful disregard of this Contract or involving gross negligence on the part of Escrowee.

8. MORTGAGE CONTINGENCY. (mark one)

- ☐ Cash deal; mortgage contingency does not apply.
- ☐ Mortgage contingency details follow:
- a. The obligation of Purchaser to purchase under this Contract is conditioned upon issuance, on or before 45 days after the Date of this Contract (the "Commitment

Date”), of a written commitment from an Institutional Lender pursuant to which such Institutional Lender agrees to make a first mortgage loan to Purchaser, at Purchaser’s

sole cost and expense, of \$_____ for a term of not more than 30 years (or such lesser sum or shorter term as Purchaser shall be willing to accept) at the prevailing fixed or adjustable rate of interest and on other customary commitment terms (the “Commitment”). To the extent a Commitment is conditioned on payment of any outstanding debt, no material adverse change in Purchaser’s financial condition or any other customary conditions, Purchaser accepts the risk that such conditions may not be met; however, a commitment conditioned on the Institutional Lender’s approval of an appraisal or an obligation to make repairs to the Premises or upon the sale of other real property of the Purchaser shall not be deemed a “Commitment” hereunder.

- b. Purchaser shall (i) make prompt application to one or, at Purchaser’s election, more than one Institutional Lender for such mortgage loan, (ii) furnish accurate and complete information regarding Purchaser and members of Purchaser’s family, as required by such lender, (iii) pay all fees, points and charges required in connection with such application and loan, (iv) pursue such application with diligence, and (v) cooperate in good faith with such Institutional Lender(s) to obtain a Commitment. Purchaser shall accept a Commitment meeting the terms set forth in subparagraph 8a and shall comply with all requirements of such Commitment (or any other commitment accepted by Purchaser). Upon Seller’s request Purchaser shall furnish Seller with proof of application and a copy of the Commitment.
- c. Prompt submission by Purchaser of an application to a mortgage broker registered pursuant to Article 12-D of the New York Banking Law (“Mortgage Broker”) shall constitute full compliance with the terms and conditions set forth in subparagraph 8b(i), provided that such Mortgage Broker promptly submits such application to such Institutional Lender(s). Purchaser shall cooperate in good faith with such Mortgage Broker to obtain a Commitment from such Institutional Lender(s).
- d. If no Commitment is issued by the Institutional Lender on or before the Commitment Date, then, unless Purchaser has accepted a written commitment from an Institutional Lender that does not conform to the terms set forth in subparagraph 7a, Purchaser may cancel this Contract by giving Notice to Seller within 5 business days after the Commitment Date, provided that such Notice includes the name and address of the Institutional Lender(s) to whom application was made and that Purchaser has complied with all its obligations under this paragraph 8.
- e. If this Contract is canceled by Purchaser pursuant to subparagraphs 8d, neither party shall thereafter have any further rights against, or obligations or liabilities to, the other by reason of this Contract, except that the down payment shall be promptly refunded to Purchaser and except as set forth in paragraph 17.
- f. If Purchaser fails to give timely Notice of cancellation, or if Purchaser accepts a written commitment from an Institutional Lender that does not conform to the terms set forth in subparagraph 8a, then Purchaser shall be deemed to have waived Purchaser’s right to cancel this Contract and to receive a refund of the down payment by reason of the contingency contained in this paragraph 8.

9. MORTGAGE EXPENSES AND RECORDING FEES.

The mortgage recording tax imposed on the mortgagor, mortgage and deed recording fees, expenses of drawing papers and any other expenses to be incurred in connection with procuring

the mortgage shall be paid by the Purchaser. If there is no mortgage involved in the transaction, then the Purchaser will pay the deed recording fees.

10. INSPECTION(S) CONTINGENCY.

Mark the box below that applies. If vacant land, also attach **Addendum B**.

☐ Purchaser waives all inspections.

☐ This Agreement is contingent upon a written determination, to the satisfaction of Purchaser, and at Purchaser's option and expense, by a licensed house inspector or engineer, that: (a) the Premises are free from any structural, mechanical, electrical, plumbing, septic system, roof covering, water or sewer defects, hazardous materials and/or adverse property conditions including, but not limited to, asbestos, radon, mold or lead paint; and (b) the drinking water supplied to the property meets the standards of the New York State Department of Health. For purposes of this Contract, where a governmental agency has set minimum or maximum limits with regard to a medium or substance including, without limitation, radon, water or lead, any tests performed by Purchaser shall be deemed to have passed unless the test results are outside the recommended governmental limits.

These contingencies shall be deemed waived unless the Purchaser shall provide to the Seller, the Seller's attorney or the Broker in writing no later than ten (10) business days after the Date of this Contract a written notice canceling this Agreement together with a copy of the written report, test or determination confirming the existence of any one or more of the defects. If the Purchaser timely provides such written notice of cancellation, then this Agreement shall be deemed null and void and all down payments shall be returned to Purchaser and neither party shall have further recourse against the other.

Notwithstanding, in the event Purchaser timely requests in writing an extension of the inspection contingency, such extension request shall serve to preserve Purchaser's right to cancel the contract and receive a refund of the deposit for an additional two business days after receiving Seller's written refusal to grant such an extension.

11. TITLE AND SURVEY.

Seller shall provide Purchaser or Purchaser's attorney with copies of any available existing abstract of title, title insurance policy, tax bills and/or survey. Purchaser may secure a new or updated survey of the property prior to Closing at Purchaser's expense. A 40-year abstract of title, tax search and any continuations thereof, or if Purchaser obtains a fee title insurance policy, the abstracting cost or title search fees charged by Purchaser's title insurance agent for a fee title insurance policy, shall be obtained at the expense of the **(mark one)**:

☐ Seller;

☐ Purchaser; or

☐ Both Seller and Purchaser, equally.

The premium for a fee and/or mortgage title insurance policy and all endorsements shall be at Purchaser's sole expense.

Seller shall pay for the "pickup" fee charged by Purchaser's title company for open mortgages to be disposed of at closing in an amount not to exceed \$75.00 per open mortgage. Purchaser shall pay for any portion of the Purchaser's title company's pickup fee that exceeds \$75.00 per open mortgage.

12. CONDITION(S) OF PREMISES.

- a. Purchaser acknowledges and represents that Purchaser is fully aware of the physical condition and state of repair of the Premises and of all other property included in this sale, based on Purchaser's own inspection and investigation thereof, and that Purchaser is entering into this Contract based solely upon such inspection and investigation and not upon any information, data, statements or representations, written or oral, as to the physical condition, state of repair, use, cost of operation or any other matter related to the Premises or the other property included in the sale, given or made by Seller or its representatives, and shall accept the same "as is" in their present condition and state of repair, subject to reasonable use, wear, tear and natural deterioration between the date hereof and the date of Closing (except as otherwise set forth in paragraph b(2) and b(3) hereof), without any reduction in the Purchase Price or claim of any kind for any change in such condition by reason thereof subsequent to the Date of this Contract. Purchaser and its authorized representatives shall have the right, at reasonable times and upon reasonable notice to Seller, to inspect the Premises before Closing.
- b. Notwithstanding the foregoing, Purchaser's obligations under this Contract are conditioned on the following, as of the date of Closing:
 - (1) The accuracy, as of the date of Closing, of the representations and warranties of Seller made in this Contract.
 - (2) The plumbing (including water supply and septic systems, if any), electric and mechanical systems, equipment, and machinery and appliances in the building(s) located on the property being in working order and the roof free from leaks.
 - (3) The delivery of the Premises and all building(s) and improvements comprising a part thereof, vacant and broom clean (and empty of all articles of tangible personal property and furniture that are not included in paragraph 4) and also free of debris, refuse and leases or tenancies, unless excepted under paragraph 13a(6) and **Addendum C**, together with the keys to the Premises.
 - (4) Purchaser's ability to obtain a valid, current Certificate of Occupancy or other required certificate of compliance, or satisfactory evidence that none was required, covering the buildings and all the other improvements on the property authorizing their use as follows (mark all applicable boxes):
 - ☐ Single Family Dwelling
 - ☐ Pre-1994 Manufactured/Mobile Home
 - ☐ 1994 and after Manufactured/Mobile Home
 - ☐ Multi Family consisting of: ☐ two units ☐ three units ☐ four units
 - ☐ Vacant Land
 - ☐ Commercial
 - (5) Seller's compliance with FIRPTA.
 - (6) Conveyance of the Premises by the Seller as of the date of Closing, free of all notes or notices of violations of law or municipal ordinances, orders, or requirements by any governmental department having authority as to lands, housing, buildings, fire, health, environmental and labor conditions affecting the Premises.

13. DEED TRANSFER AND RECORDING TAXES; PERMITTED EXCEPTIONS.

- a. Seller to convey good and marketable title, or in the alternative, Seller may convey such title as any reputable title company licensed to do business in New York State shall be willing to approve and insure in accordance with its standard form of title policy approved by the New York State Department of Financial Services by Warranty Deed or Bargain

and Sale with Covenant against Grantor Acts Deed with the appropriate New York State transfer tax, subject to:

- (1) Utility easements not exceeding 30 feet in width servicing the Premises described herein.
- (2) Zoning and subdivision laws and regulations, provided that they are not violated by the existing buildings and improvements erected on the property or their use.
- (3) The Rights-of-Way or easements described in Seller's deed annexed.**
- (4) The Restrictive Covenants, provided that they are not violated by the existing buildings and improvements on the property or their use, described in Seller's deed annexed.**
- (5) Unpaid assessments payable after the date of the transfer of title.
- (6) Notwithstanding paragraph 12b(3) hereof, the following leases, agreements and/or tenancies: as described in the attached **Addendum C**, if any.

**Any reference in Seller's Deed annexed in general terms to "easements, covenants and restrictions of record" or some variation thereof, shall not be binding upon Purchaser unless the material terms and/or recording information of such recorded easement, covenant or restriction is set forth with particularity in Seller's Deed annexed.

- b. The Seller agrees to pay the New York State Real Property Transfer Tax as set by law and further agrees to pay the expenses of procuring and satisfying any existing mortgages. If Seller is a non-resident of the state of New York, Seller agrees to deliver at Closing a completed and executed New York State Form IT-2663 with a check and voucher for any estimated income taxes that are shown as due and payable on such return.

14. APPORTIONMENTS AND OTHER ADJUSTMENTS; WATER METER AND INSTALLMENT ASSESSMENTS.

- a. To the extent applicable, the following shall be apportioned as of midnight of the day before the day of Closing: (i) taxes, water charges and sewer rents, on the basis of the fiscal period for which assessed, and homeowner association dues if applicable; (ii) fuel in storage at fair market value prevailing at time of Closing (Seller may "top off" tank at the Closing in which case Purchaser will pay for full tank at the Closing); (iii) rents and security deposits as and when collected for the leases/agreements/tenancies set forth in **Addendum C**, if any.
- b. If Closing shall occur before a new tax rate is fixed, the apportionment of taxes shall be upon the basis of the tax rate for the immediately preceding fiscal period applied to the latest assessed valuation.
- c. If there is a water meter on the Premises, Seller shall furnish a reading to a date not more than 30 days before Closing, and the unfixed meter charge and sewer rent, if any, shall be apportioned on the basis of such last reading.
- d. Any errors or omissions in computing apportionments or other adjustments at Closing shall be corrected within a reasonable time following Closing. This subparagraph shall survive Closing.

15. RIGHT OF INSPECTION AND ACCESS.

Purchaser and/or a representative shall be given access to the property for any tests or inspections required by the terms of this Contract upon reasonable notice to the Seller or a representative of Seller. Seller agrees to fully cooperate and permit timely access to the property for the purpose of the required inspections and/or tests with all utilities operational at Seller's expense. Purchaser and/or a representative shall be given the right of inspection of the property,

at a reasonable hour, with all utilities in service at Seller's expense, within 48 hours prior to transfer of title. Prior to closing Seller will at Seller's expense continue routine lawn maintenance and snow and ice removal.

16. USE OF PURCHASE PRICE TO REMOVE ENCUMBRANCES.

If at Closing there are liens or encumbrances that Seller is obligated to pay or discharge, Seller may use any portion of the cash balance of the Purchase Price to pay or discharge them, provided Seller shall at Closing either (a) deliver to Purchaser instruments in recordable form and sufficient to satisfy such liens or encumbrances of record, at Seller's expense; or (b) deposit sufficient monies with Purchaser's attorney or title insurance company acceptable to and required by such attorney or company to assure their discharge.

17. REAL ESTATE BROKER AND COOPERATING BROKER.

(a) The Seller and Purchaser agree that:

_____ (Listing Broker, herein designated as
"Listing Agency), and

(Buyer Broker and/or Selling Broker,
herein designated as "Buyer/Selling
Agency")

brought about the sale, and the parties agree to pay any brokerage commission earned as set forth in the parties' respective listing agreements and/or any approved offer of compensation between the Listing Agency and the Buyer/Selling Agency as follows:

Listing Agency Commission of ____% of the purchase price

Paid by ☐ Seller or ☐ Purchaser (**mark one**)

Buyer/Selling Agency Commission of ____% of the purchase price

Paid by ☐ Seller or ☐ Purchaser (**mark one**)

(b) Seller and Purchaser shall indemnify and defend each other against any costs, claims and expenses, including reasonable attorneys' fees, arising out of the breach on their respective parts of any representation or agreement contained in this paragraph. The provisions of this paragraph shall survive Closing or, if Closing does not occur, the termination of this Contract.

18. ADDENDA.

The following attached Addenda are part of this Agreement (check if applicable):

- ☐ Purchase Money Mortgage (**Addendum A**)
- ☐ Vacant Land (**Addendum B**)
- ☐ Schedule of Tenants (**Addendum C**)
- ☐ Sale of Purchaser's Real Property (**Addendum D**)
- ☐ Other _____

19. ATTORNEY APPROVAL CONTINGENCY.

This Agreement is contingent upon Purchaser and Seller obtaining approval of this Agreement by their attorney as to any and all matters contained herein. This contingency shall be deemed waived unless Purchaser's or Seller's attorney on behalf of their client notifies either the Broker or the other Party's attorney in writing, as called for in paragraph 20, of their disapproval of this Agreement no later than ten (10) business days after the Date of this Contract. If Purchaser's or

Seller's attorney so notifies, then this Agreement shall be deemed null and void, and all deposits shall be returned to the Purchaser.

20. NOTICES.

All notices contemplated by this Agreement shall be in writing, sent by either of the parties hereto or by their respective attorneys who are hereby authorized to do so on their behalf, to the other party or the attorney for the other party, postmarked no later than the required date, or by personal service, overnight courier, facsimile (fax) or email transmittal by such date.

21. CLOSING DATE AND PLACE.

Closing shall take place on or about 60 days after the Date of this Contract, or if there is an **Addendum D**, as provided therein. However, if there is no mortgage contingency under paragraph 8, no Vacant Land **Addendum B**, and no Contingency for the sale of Purchaser's property in **Addendum D**, then Closing shall take place on or about 30 days after the Date of this Contract, and in any case, Closing shall occur at the office of Seller's attorney or at an address designated by Purchaser's Lender, if any, provided that in either event Closing shall occur within 50 miles of the location of the property.

22. DEFAULTS AND REMEDIES.

- a. If Purchaser defaults hereunder, Seller's sole remedy shall be to receive and retain the Deposit as liquidated damages, it being agreed that Seller's damages in case of Purchaser's default might be impossible to ascertain and that the down payment constitutes a fair and reasonable amount of damages under the circumstances and is not a penalty.
- b. If Seller defaults hereunder, Purchaser shall have such remedies as Purchaser shall be entitled to at law or in equity, including but not limited to, specific performance.

23. SELLER'S INABILITY TO CONVEY; PURCHASER'S LIEN.

If at the date of Closing Seller is unable to transfer title to Purchaser in accordance with this Contract, or Purchaser has other valid grounds for refusing to close, whether by reason of liens, encumbrances or other objections to title or otherwise (herein collectively called "Defects"), other than those subject to which Purchaser is obligated to accept title hereunder or which Purchaser may have waived and other than those which Seller has herein expressly agreed to remove, remedy or discharge, and if Purchaser shall be unwilling to waive the same and to close without abatement of the Purchase Price, then, except as hereinafter set forth, Seller shall have the right at Seller's sole election either to take such action as Seller may deem advisable to remove, remedy, discharge or comply with such Defects or to cancel this Contract, and Seller's only liability is to refund all moneys paid on account of this Contract and promptly reimburse Purchaser for (a) reasonable expenses of examining title to the Premises, and (b) if the Defect causing Seller to be unable to transfer title in accordance with this Contract was disclosed by a survey paid for by Purchaser, the cost of such survey. All money paid on account of this Contract, and the reasonable expenses of examining title to the Premises and or any survey charges which Seller is obligated to pay as provided herein, are hereby made liens on the property, but such liens shall not continue after default by Purchaser under this Contract.

24. NO ASSIGNMENT.

This Contract may not be assigned by Purchaser without the prior written consent of Seller in each instance and any purported assignment made without such consent is void.

25. MISCELLANEOUS.

- a. All prior understandings, agreements, representations and warranties, oral or written, between Seller and Purchaser are merged in this Contract; it completely expresses their full agreement and has been entered into after full investigation, neither party relying upon any statement made by anyone else that is not set forth in this Contract.
- b. Neither this Contract nor any provision thereof may be waived, changed or cancelled except in writing. This Contract shall also apply to and bind the heirs, distributees, legal representatives, successors and permitted assigns of the respective parties. The parties hereby authorize their respective attorneys to agree in writing to any changes in dates and time periods provided for in this Contract, or to waive the attorney approval contingency in paragraph 19, but only by explicit reference to the attorney approval contingency.
- c. Any singular word or term herein shall also be read as in the plural and the neuter shall include the masculine and feminine gender, whenever the sense of this Contract may require it.
- d. The captions in this Contract are for convenience of reference only and in no way define, limit or describe the scope of this Contract and shall not be considered in the interpretation of this Contract or any provision hereof.
- e. This Contract shall not be binding or effective until duly executed and delivered by Seller and Purchaser.
- f. Seller and Purchaser shall comply with Internal Revenue Code reporting requirements, if applicable. This subparagraph shall survive Closing.
- g. Each party shall, at any time and from time to time, execute, acknowledge where appropriate and deliver such further instruments and documents and take such other action as may be reasonably requested by the other in order to carry out the intent and purpose of this Contract. This subparagraph shall survive Closing.
- h. This Contract is intended for the exclusive benefit of the parties hereto and, except as otherwise expressly provided herein, shall not be for the benefit of, and shall not create any rights in, or be enforceable by, any other person or entity.
- i. This Contract (and any Addenda or Riders thereto) may be signed separately in various counterparts which, when combined, shall constitute one single Contract. The parties specifically agree that their signature (or, where applicable, the signature of their attorney, attorney in fact or other authorized agent) transmitted by FAX (facsimile) or electronically (scanned and emailed) shall be acceptable as if same were original signatures.

26. HOME EQUITY THEFT PREVENTION ACT. (For purposes of compliance with section 265-a of the Real Property Law (RPL), the Home Equity Theft Prevention Act)

- a. The Seller certifies that (1) Seller is not in default of any mortgage affecting the property by reason of there being payments due and unpaid on any mortgage for two months or more; (2) there are no actions pending against the property to foreclose a mortgage; (3) the property is not shown on an active property tax lien sale list; and (4) all real property taxes are paid through the next lien date. (Strike out any of the foregoing numbered provisions which do not apply.)
- b. The Purchaser's statement of his/her/their actual knowledge that the property is being purchased for use as the Purchaser's primary residence (strike out if inapplicable).
- c. In the event that Seller is unable to make the certifications in this paragraph 26a, and if the property is not being purchased for use as Purchaser's primary residence, then Seller and Purchaser agree to execute any and all documents necessary to comply with RPL 265-a including, but not limited to, the Seller's Right to Cancel.

This paragraph 26 shall survive the Closing.

27. PROPERTY CONDITION DISCLOSURE STATEMENT. (mark one)

☐ This sale is exempt under Real Property Law Article 14 section 463 including, but not limited to, sales of vacant land, non-1-4 family residential property, or conveyance by estate or trust.

☐ Article 14 of the New York State Real Property Law, otherwise referred to as the Property Condition Disclosure Act (the "Act"), requires the Seller of certain 1-4 family residential real property to disclose certain conditions or information relating to the sale of such property and to set forth such conditions on the New York State Property Condition Disclosure Statement (the "Disclosure Statement"). Purchaser acknowledges receipt of said Disclosure Statement, which states, inter alia, that it is "not a warranty of any kind by the seller or by any agent representing the seller in this transaction. It is not a substitute for any inspections or tests and the buyer is encouraged to obtain his or her own independent professional inspections and environmental tests and also is encouraged to check public records pertaining to the property." Accordingly, Purchaser has either performed its own due diligence or declined to do so after due consideration. The parties acknowledge and agree that the subject matter of this transaction is not new construction and that the Purchasers accordingly are not entitled to any express or implied warranties pursuant to any applicable law and that none are being made. This paragraph shall not be construed as a warranty surviving transfer of possession, and this paragraph shall not survive the delivery of the deed whereupon Seller shall be relieved of any and all liability with respect to the Premises.

28. OIL AND GAS LEASES.

Seller represents that: (strike any statements that do not apply)

- a. Seller has never signed an Oil and/or Gas lease affecting the property.
- b. Seller has never received any rent, bonus, payment, royalty or other compensation for an Oil and/or Gas lease affecting the property.
- c. Seller has no knowledge of any Oil and/or Gas lease (whether signed by Seller or predecessor in title) affecting the property.

These representations shall survive delivery of the deed.

29. DISCLOSURES REQUIRED BY LAW.

Attached hereto are additional Disclosures, such as but not limited to, Agricultural District Disclosure, Lead Paint Disclosure, Utility Surcharge Disclosure, and Uncapped Gas Well disclosures.

PURCHASER

Signed on Date: ____/____/20____ at Time: _____ AM/PM

PURCHASER

PURCHASER

SELLER

Signed on Date: ____/____/20____ at Time: _____ AM/PM

SELLER

SELLER