



PURCHASE AND SALE CONTRACT FOR RESIDENTIAL PROPERTY

WARNING: THIS CONTRACT FORM CANNOT BE USED IF THIS TRANSACTION IS COVERED BY THE HOME EQUITY THEFT PREVENTION ACT (Section 265-a of New York Real Property Law).

Plain English Form published by and for the exclusive use of the Greater Rochester Association of REALTORS®, Inc., the Monroe County Bar Association, and those County Bar Associations that have approved its use.

COMMISSIONS OR FEES FOR THE REAL ESTATE SERVICES TO BE PROVIDED ARE NEGOTIABLE BETWEEN REALTOR® AND CLIENT.

When Signed, This Document Becomes A Binding Contract. Buyer and Seller Should Consult Their Own Attorney. Buyer acknowledges that information contained in the Multiple Listing Service is not guaranteed and should be independently verified before signing this Contract.

TO: _____ ("Seller") FROM: _____ ("Buyer")

OFFER TO PURCHASE

Buyer offers to purchase the property described below from Seller on the following terms:

1. Property Description; Seller's Power and Authority.

Property known as _____
in the County of _____ ☐ Town ☐ City ☐ Village of _____, State of New York,
Zip _____ also known as Tax No. _____ including all buildings and
any other improvements and all rights which the Seller has in or with the property. Approximate Lot Size: _____.
Description of buildings on property: _____.

Seller represents to Buyer that: (i) Seller owns the property and has the power and authority to sell it, (ii) Seller is not in bankruptcy, and
(iii) Seller has sufficient funds (including the proceeds from this sale) to close this transaction and pay Seller's closing expenses.

2. Other Items Included in Purchase. Any of the following items and all related equipment and accessories for such items now in or on the property are included in this purchase and sale, which Seller represents are owned by Seller: All awnings, carbon monoxide detectors, central vacuum system, curtain and traverse rods, electric garage door opener and remote control devices, exhaust fans, fences, fireplace screens and enclosures, flowers, garbage disposal, heating systems (except as provided in Paragraph 19), hoods, humidifier, intercom equipment, lighting fixtures, mail box, plumbing systems, septic and private water systems, satellite dishes, screens, security systems and security codes, sheds, shrubs, smoke detectors, storm doors, storm windows, sump pumps, swimming pool, TV antennae, trees, underground pet containment fencing with transmitter and collar(s), wall-to-wall carpeting and runners, water softeners, window boxes, window blinds and shades, and the following, if built-in: air conditioning (except window units), basketball apparatus, cabinets, dishwashers, microwave ovens, mirrors, outdoor playsets, ovens, shelving, stoves, and trash compactors. Buyer agrees to accept these items in their present condition. Other items to be included in the purchase and sale are: _____.

Items excluded are: _____.

Seller represents that Seller has good title to all of the above items to be transferred to Buyer and will deliver a Bill of Sale for the above items at closing.

☐ Seller shall cause any heating, plumbing, air conditioning, electrical systems and included appliances to be in working order at the time of closing, except for _____. The prior sentence shall not be construed as a warranty or guarantee after closing.

3. Seller's Property Condition Disclosure Statement (check one).

- ☐ (a) Seller has provided Buyer with the attached Seller's Property Condition Disclosure Statement.
☐ (b) Seller has *not* provided Buyer with Seller's Property Condition Disclosure Statement, and Seller shall credit Buyer \$500.00 at closing in lieu of such Statement.
☐ (c) Is not applicable.

4. Price & Payment. The purchase price is _____ Dollars
\$ _____. Buyer shall receive credit at closing for any deposit made hereunder. The balance of the purchase price shall be paid as follows: (Check and complete applicable provisions.)

- ☐ (a) Seller agrees to pay at closing: ☐ _____% of the purchase price or ☐ \$_____ toward lender approved costs and prepaid items.
☐ (b) Official bank draft or certified check at closing.
☐ (c) Mortgage Assumption pursuant to the terms and conditions of the Mortgage Assumption Addendum.
☐ (d) Seller Financing pursuant to the terms and conditions of the Seller Financing Addendum.

DISCLAIMER: In participating in the transaction, an attorney renders no opinion whatsoever as to the value of the property. Unless an attorney has actual knowledge to the contrary, it should not be inferred from an attorney's participation in the transaction that the attorney knows, or is aware of, the facts behind the history of the price negotiations between the parties.

Seller's Initials

Buyer's Initials

5. Contingencies. Buyer makes this offer subject to the following contingencies. If any of these contingencies are not satisfied by written notice to the other party by the dates specified (collectively, the "Contingency Deadline Dates"), then either Buyer or Seller may cancel this contract ("Contract") by written notice to the other, provided that the applicable contingency has not otherwise been satisfied by a party after the applicable Contingency Deadline Date by written notice to the other party and prior to any date on which this Contract is cancelled. (Check and complete applicable provisions.)

- ☐ (a) **Mortgage Contingency.** This offer is subject to Buyer obtaining and accepting a written _____ mortgage loan commitment in an amount not to exceed ☐ _____% of the purchase price or ☐ \$ _____ at an interest rate not to exceed _____%, for a term of _____ years (the "Commitment"). Buyer shall immediately apply for this loan and shall have until _____, 20____ to obtain and accept a Commitment. The conditions of any such Commitment shall not be deemed contingencies of this Contract but shall be the sole responsibility of Buyer; however, a commitment that is conditioned on an appraisal of the property shall not be deemed a "Commitment" hereunder. If the Commitment requires repairs, replacements, or improvements, Seller shall furnish the requisite materials and have the work done before closing, at Seller's expense. However, if the cost of doing so exceeds \$_____, Seller shall not be obligated to furnish such materials and have such work done, and Buyer will be allowed either to receive a credit at closing for the above amount and incur any necessary expenses to comply with the Commitment requirements, or to cancel this Contract by written notice to Seller, and any deposit shall be returned to Buyer. Acceptance of a Commitment by Buyer shall be deemed a waiver and satisfaction of this contingency.
- ☐ (b) **Cash Transaction Contingency.** This offer is subject to Buyer providing Seller with written proof that Buyer has immediately available U.S. funds in the amount of the purchase price by _____, 20____.
- ☐ (c) **Sale and Transfer of Title Contingency.** This offer is subject to the sale and transfer of title of Buyer's existing property pursuant to the terms and conditions of the Sale and Transfer of Title Contingency Addendum.
- ☐ (d) **Attorney Approval Contingency.** This Contract is subject to the written approval of attorneys for Buyer and Seller within _____ calendar days, *excluding Sundays and public holidays*, from date of acceptance (the "Approval Period"). If either attorney (i) does not provide written approval within the Approval Period or (ii) makes written objection to or conditionally approves (collectively, the "Objections") the Contract within the Approval Period and the Objection is not cured by written approval by both attorneys and all of the parties within the Approval Period, then (A) either Buyer or Seller may cancel this Contract by written notice to the other and any deposit shall be returned to the Buyer or (B) the approving attorney may notify the other party (with a copy to any attorney listed below) in writing that no approval has been received and that the noticed party has five (5) calendar days, *inclusive of Sundays and public holidays*, from receipt of the notice ("Grace Period") to provide written attorney approval or disapproval of the Contract. The approving attorney shall provide to the noticed party (with a copy to any attorney listed below) a copy of the approving attorney's approval letter, whether conditional or not, along with the written notice of the Grace Period. If written attorney approval or disapproval is not provided to the approving attorney within the Grace Period, then this Attorney Approval contingency shall be deemed waived by the noticed party and any conditions in the approving attorney's approval letter shall be deemed accepted by the noticed party.
- ☐ (e) **Waiver of Attorney Approval Contingency.** This offer is not subject to the Buyer's attorney approval.
- ☐ (f) **Property Inspection Contingency.** This offer is subject to inspection(s) of the property pursuant to the terms and conditions of the Property Inspection Addendum.
- ☐ (g) **Other Contingency(s).** _____

6. Pre-Closing Inspection. Buyer shall have the right to inspect the property within forty-eight (48) hours before the time of closing, and Seller agrees that all utilities shall be on at that time. Seller shall continue to maintain the property in the condition existing as of acceptance including, but not limited to, utility service continuation, lawn and landscaping care, and snow plowing, subject to reasonable use, wear, tear and natural deterioration between the date hereof and the closing.

7. Closing Date and Place. Closing shall take place at the _____ County Clerk's Office or the offices of Buyer's lender on or before _____, 20____. At any time after such specified date, any party who has completed its obligations under this Contract which are to be completed prior to closing may notify the other party that time is of the essence to close (the "Time of Essence Notice") which Time of Essence Notice shall set forth a specific time for closing on a day that is at least seven (7) calendar days after delivery of the Time of Essence Notice to such other party pursuant to Paragraph 24 below.

8. Possession of Property.

- ☐ (a) Buyer shall have possession of the property upon closing, in broom-clean condition, with all keys to the property delivered to Buyer at closing.
- ☐ (b) Seller shall have the right to retain possession for _____ calendar days after closing at the cost of \$_____ per day inclusive of real property taxes, plus utilities, continuation of lawn, landscaping, pool, and snow maintenance, and refuse collection, and a security deposit of Seller of \$_____. At closing, a key to the property shall be delivered to Buyer. At delivery of possession to Buyer, the property shall be in broom-clean condition and the remaining keys to the property shall be delivered to Buyer.
- ☐ (c) Buyer shall have right of early possession for _____ calendar days prior to closing at the cost of \$_____ per day inclusive of real property taxes, plus utilities, continuation of lawn, landscaping, pool, and snow maintenance, and refuse collection, and a security deposit of Buyer of \$_____. At possession, the property shall be in broom-clean condition and a key to the property shall be delivered to Buyer; the remaining keys shall be delivered to Buyer at closing.

In the event of retained possession or early possession, the parties shall enter into a written possession agreement, the form of which shall be the Monroe County Bar Association's recommended form.

9. Representations Pertaining to the Home Equity Theft Prevention Act ("HETPA") (check at least one).

☐ (a) **Buyer.** Buyer represents to Seller as of the date of acceptance that Buyer is acquiring the property to use the property as Buyer's primary residence and that Buyer will occupy the property as Buyer's primary residence.

OR

☐ (b) **Seller.** To Seller's actual knowledge, Seller represents to Buyer as of the date of acceptance that there is no active lis pendens filed against the property to foreclose a mortgage pursuant to Article 13 of the New York Real Property Actions and Proceedings Law, the property is not on an active property tax lien sale list, and Seller is not two (2) months or more behind in Seller's mortgage payments with respect to the property.

10. Title and Related Documents. Seller shall deliver at Seller's expense:

A. At least fifteen (15) calendar days prior to the closing date, to Buyer or Buyer's attorney, (i) a draft of the proposed deed, (ii) abstract of title, fully guaranteed tax and U.S. Court searches, all dated or re-dated after the date of acceptance, with a local tax certificate for Village or City taxes, if any (all of which shall be continued to and including the day of closing at Seller's expense), and (iii) an instrument survey map dated after the date of acceptance, certified and prepared to meet the standards of the Monroe County Bar Association and Buyer's mortgage lender; and

B. At the closing, to Buyer, a properly signed and notarized, (i) Warranty Deed with lien covenant (or Executor's, Administrator's or Trustee's Deed, if Seller holds title as such), (ii) carbon monoxide detector and smoke alarm affidavits, (iii) documents required by law, (iv) documents required by Buyer's lender, provided there is no cost or liability to Seller, and (v) assignment of leases and transfer of security deposits, if any.

11. Marketability of Title. Seller shall convey good and marketable title to the property in fee simple, free and clear of all liens and encumbrances. The parties acknowledge and agree that good and marketable title to the property, free and clear of all liens and encumbrances, means, without limit, that all gas, mineral, oil and timber rights will transfer with the property to Buyer except as otherwise provided in Paragraph 18 below. However, Buyer agrees to accept title to the property subject to: (a) restrictive covenants of record common to the tract or subdivision of which the property is a part, provided these covenants have not been violated or the time for objection to any violation has expired, (b) public utility easements within fifteen (15) feet of lot lines which do not interfere with any existing improvements on the property or with any improvements that Buyer may construct in compliance with all present restrictive covenants of record and zoning and building codes, and (c) except for waterfront properties, fences deviating from the actual property line one foot or less, provided the fence placement does not impair access to the property from a right of way or cause the property to be in violation of any restrictive covenant, easement or agreement of record or of any building, zoning or subdivision code. Seller and Buyer agree that potential objections revealed by the instrument survey map furnished pursuant to Paragraph 10.A. above shall be resolved pursuant to the "Suggested Title Standards for Treating Discrepancies Revealed by Surveys" of the Monroe County Bar Association.

12. Objections to Title. If Buyer raises a valid written objection to Seller's title which indicates that title to the property is unmarketable, then Seller may cancel this Contract upon written notice to Buyer, and the deposit shall be returned to Buyer. However, if Seller: (a) is able to cure the objection on or before the closing or (b) is able to insure the title objection and Buyer is willing to accept insurable title, then this Contract shall continue, subject to the Seller curing the title objection and/or providing insurable title at Seller's expense. If Seller fails to cure the title objection on or before the closing, or if Buyer is unwilling to accept insurable title, Buyer may cancel this Contract upon written notice to Seller and the deposit shall be returned to Buyer.

13. Transfer Tax, Recording Costs, Mortgage Tax and Closing Adjustments. Seller will pay the real property transfer tax and special additional mortgage recording tax, if applicable. Buyer will pay for recording the deed and mortgage, mortgage tax and mortgage assumption charges, if any. Excluding delinquent items, interest and penalties, the following will be prorated and adjusted between Seller and Buyer as of the closing date: taxes, other assessments and municipal charges computed on a fiscal year basis; rent; common charges or assessments; fuel oil; propane; water, pure water and sewer charges. FHA mortgage insurance shall be adjusted in accordance with the FHA formulae.

If the purchase price is \$1,000,000.00 or more, then the additional transfer tax identified in Section 1402-a of the Tax Law shall be paid by the ☐ Seller ☐ Buyer (check one).

14. Certificate of Occupancy. If applicable laws require, Seller shall apply for a Certificate of Occupancy for the property no less than ten (10) calendar days after acceptance and furnish it before closing. However, if the cost of obtaining the Certificate of Occupancy exceeds \$_____, Seller shall not be obligated to provide the Certificate of Occupancy, and Buyer will be allowed either to receive a credit at closing for the above amount, or to cancel this Contract by written notice to Seller, and any deposit shall be returned to Buyer.

15. Zoning/Building Code Compliance.

A. Zoning Code Compliance. Seller represents to Buyer that the property is zoned for use as a _____ and that the property is in compliance with applicable zoning codes and ordinances.

B. Building Code Compliance. (check only (i) or (ii) below):

☐ (i) Seller shall not provide any certificates of compliance or any other evidence that the improvements which are a part of the property comply with building codes and ordinances.

☐ (ii) Seller shall provide a certificate of compliance or other comparable proof of compliance with building codes and ordinances from the applicable municipality for the following improvements checked, but for no others (check all that apply): ☐ basement living area, ☐ building addition, ☐ converted 3rd floor living area, ☐ deck, ☐ fence, ☐ gazebo, ☐ hot tub, ☐ playset, ☐ pond/fountain, ☐ pool, ☐ shed/outbuilding, ☐ wood stove/freestanding fireplace, ☐ other: (list)_____.

However, if the cost of obtaining the certificates or other comparable proof of compliance for the improvements checked above exceeds \$_____ in the aggregate, Seller shall not be obligated to provide such certificates or other proof of compliance and the Buyer will be allowed either to receive a credit at closing in the above amount or to cancel this Contract by written notice to Seller, and any deposit shall be returned to Buyer.

16. Risk of Loss. Risk of loss or damage to the property by fire or other casualty until transfer of title shall be assumed by the Seller. If damage to the property by fire or such other casualty occurs prior to transfer, Buyer may cancel this Contract without any further liability to Seller and Buyer's deposit is to be returned. If Buyer does not cancel but elects to close, then Seller shall transfer to Buyer any insurance proceeds, or Seller's claim to insurance proceeds payable for such damage.

17. Condition of Property. Buyer agrees to purchase the property and any items included in the purchase **AS IS** except as provided in paragraph 2, subject to reasonable use, wear, tear, and natural deterioration between now and closing. However, this paragraph shall not relieve Seller from furnishing a Certificate of Occupancy as called for in Paragraph 14 and/or certificate(s) of compliance as called for in Paragraph 15, if applicable.

18. Gas, Mineral, Oil and Timber Rights. Seller represents that all gas, mineral, oil and timber rights will transfer with the property except _____.

19. Services. Seller represents the property is serviced by: ☐ Electric, ☐ Fuel Oil, ☐ Gas (Natural), ☐ Propane, ☐ Public Sewers, ☐ Public Water, ☐ Septic System, ☐ Well, ☐ Other _____.

If propane is checked, Seller represents that the propane tank ☐ is not ☐ is owned by Seller and that there ☐ is not ☐ is an existing written contract to provide propane between the propane company and Seller.

20. Deposit to Listing Broker; Default. Buyer ☐ has deposited ☐ will deposit within two (2) calendar days of acceptance \$_____ in the form of a _____ with _____ (Escrow Agent) which deposit will be held at _____ (Bank) and which deposit is to become part of the purchase price or returned if not accepted or if this Contract thereafter fails to close for any reason not the fault of the Buyer. If Buyer fails to complete Buyer's part of this Contract, Seller is allowed to retain the deposit to be applied to Seller's damages and may pursue other available rights and remedies Seller has against the Buyer, including but not limited to a lawsuit for any real estate brokerage commission paid by the Seller. If Seller fails to complete Seller's part of this Contract, Buyer's deposit will be returned to Buyer, and Buyer may pursue other available rights and remedies Buyer has against Seller.

21. Real Estate Broker.

- ☐ (a) The parties agree that _____ brought about this purchase and sale.
☐ (b) It is understood and agreed by Buyer and Seller that no broker brought about this purchase and sale.

22. Life of Offer. This offer shall expire on _____, 20____, at _____ .m.

23. Responsibility of Persons Under This Contract; Non-Assignability. If more than one person signs this Contract as Buyer, each person and any party who takes over that person's legal position will be responsible for keeping the promises made by Buyer in this Contract. If more than one person signs this Contract as Seller, each person or any party who takes over that person's legal position, will be fully responsible for keeping the promises made by Seller. However, this Contract is personal to the parties and may not be assigned by either without the other's consent.

24. Notices. Notices under this Contract shall be made by a party to the other party and shall be in writing and deemed delivered to the other party upon receipt. An attorney for a party may also give any notices under this Contract to the other party with a copy to such other party's attorney designated on this Contract, if any. Seller and Buyer agree that notices under this Contract may be delivered to any address, e-mail, and/or fax number designated by Seller or Buyer, as applicable, on the Administrative Information page of this Contract or to any other address, e-mail, and/or fax number designated by a party by notice delivered to the other party pursuant to this Paragraph 24.

Delivery of notices under this Contract shall be made by personal delivery, overnight courier, first class mail, e-mail, or by fax, provided that the original of any e-mailed or faxed notice shall also be mailed by first class prepaid mail within one calendar day, excluding Saturdays, Sundays and public holidays, following the date of the e-mail or fax transmission, as applicable.

If delivery is made by personal delivery, the notice(s) delivered shall be deemed received on the date delivered. If delivery is made by overnight courier or first class mail, the notice(s) delivered shall be deemed received one calendar day, excluding Saturdays, Sundays and public holidays, following the date upon which the notice(s) are deposited with the overnight courier service with delivery charges prepaid or charged to sender's account or with the postal service with required postage affixed. If delivery is made by fax, the notice(s) transmitted shall be deemed received on the date the sender receives confirmation from the recipient's equipment that the entire transmission has been received, provided the required mailing is completed. If delivery is made by e-mail, the notice(s) transmitted shall be deemed received on the date the sender's e-mail is located in the sent e-mail folder of sender, provided the required mailing is completed.

25. Entire Contract; Miscellaneous. This Contract when signed by both Buyer and Seller will be the record of the complete agreement between the Buyer and Seller concerning the purchase and sale of the property. This Contract may be signed in counterparts. No oral agreements or promises will be binding. Seller's representations in this Contract shall not survive after closing. If any provision of this Contract is rendered invalid or unenforceable, it shall not affect the validity or enforceability of the remaining provisions. This Contract shall be construed, enforced and interpreted under the laws of the State of New York, without regard to principles of conflicts of laws.

26. Addenda. The following Addenda are incorporated into and attached to and made a part of this Contract:

- | | | |
|---|--|--|
| <input type="checkbox"/> Agricultural Districts/Farming Activity Disclosure | <input type="checkbox"/> Mediation | <input type="checkbox"/> Sale & Transfer of Title Contingency |
| <input type="checkbox"/> All Parties Agreement (FHA/VA) | <input type="checkbox"/> Mortgage Assumption | <input type="checkbox"/> Seller Financing |
| <input type="checkbox"/> Electric Availability | <input type="checkbox"/> Personal Property Agreement | <input type="checkbox"/> Uncapped Natural Gas Well Disclosure |
| <input type="checkbox"/> Home Warranty | <input type="checkbox"/> Property Inspection | <input type="checkbox"/> Utility Surcharges |
| <input type="checkbox"/> Lead Compliance | <input type="checkbox"/> Rented Property | <input type="checkbox"/> Wayne County Disclosure Notice for all Residential Property |
| | | <input type="checkbox"/> Well and Septic System |

☐ Other: _____.

DATED: _____ BUYER _____

DATED: _____ BUYER _____

☐ ACCEPTANCE OF OFFER BY SELLER ☐ COUNTER OFFER BY SELLER

Seller accepts the offer and agrees to sell on the terms and conditions set forth.

☐ Waiver of Seller's attorney approval. This offer is not subject to Seller's attorney approval.

DATED: _____ SELLER _____

DATED: _____ SELLER _____

ADMINISTRATIVE INFORMATION

Property Address: _____ MLS# _____

Seller: _____

Buyer: _____

Address: _____

Address: _____

_____ Zip: _____

_____ Zip: _____

Fax No.: _____

Fax No.: _____

E-Mail: _____

E-Mail: _____

Phone: (H) _____ (W) _____

Phone: (H) _____ (W) _____

Attorney: _____

Attorney: _____

Address: _____

Address: _____

_____ Zip: _____

_____ Zip: _____

E-Mail: _____

E-Mail: _____

Phone: _____ Fax: _____

Phone: _____ Fax: _____

Listing Broker: _____

Selling Broker: _____

NY License No.: _____

NY License No.: _____

Address: _____

Address: _____

_____ Zip: _____

_____ Zip: _____

Phone: _____ Fax: _____

Phone: _____ Fax: _____

Listing Agent: _____

Selling Agent: _____

NY License No.: _____

NY License No.: _____

Phone: _____ Fax: _____

Phone: _____ Fax: _____

Cell: _____

Cell: _____

E-Mail: _____

E-Mail: _____

Public ID#: _____

Public ID#: _____