

CONTRACT FOR SALE OF REAL ESTATE

This Contract for Sale is made on 201____

BETWEEN

whose address is

referred to as the Seller,

AND

whose address is

referred to as the Buyer.

The words "Buyer" and "Seller" include all buyers and all Sellers listed above.

1. Purchase Agreement. The Seller agrees to sell and the Buyer agrees to buy the property described in this contract.

2. Property. The property to be sold consists of (a) the land and all the buildings, other improvements and fixtures on the land; (b) all of the Seller's rights relating to the land; and (c) any personal property owned by Seller located on the property is included in this contract. The real property to be sold is commonly known as

in the Township of _____ in the County of _____ and State of _____. It is shown on the municipal tax map as _____, as shown on the Tax Map of _____.

3. Purchase Price. The purchase price is \$ _____

4. Payment of Purchase Price. The Buyer will pay the purchase price as follows:

10% of purchase price upon the execution of this Contract \$ _____

Balance to be paid at closing of title, in cash or by certified or bank cashier's check, or by wire \$ _____

5. Deposit Moneys. All deposit moneys will be held in trust by U.S. Bank, as Custodian for the Seller until closing of title or the termination of this Contract. Wiring instructions for U.S. Bank have been provided to the Buyer.

6. Failure to Sign and Return Contract and to Fund Contract Deposit. In the event the Buyer shall fail to sign and return this Contract to Seller by email, and to fund the 10% Contract Deposit as required above, within five (5) days of the date hereof, this transaction shall be deemed null and void, and Seller shall be free to convey the Property to any other buyer and upon such terms that Seller shall deem acceptable.

7. Time and Place of Closing. Closing shall take place on or before fourteen (14) days from the date of this Contract. The closing will be conducted by mail, and held at the address of Seller's agent as set forth above.

8. Transfer of Ownership. At the closing, the Seller will transfer ownership of the property to the Buyer. The Seller will issue to Buyer a properly executed Quitclaim Deed, together with all other state-specific documents or instruments necessary to file Buyer's Quitclaim Deed of record. Within five (5) days of the closing, Seller will forward Buyer's Quitclaim Deed for recording in the land records office of the county in which the property is located. Seller will also email or fax to Buyer a copy of the Quitclaim Deed for Buyer's records. Seller will overnight the original Quitclaim Deed to Buyer promptly after it has been received after recording.

9. Type of Deed. A deed is a written document used to transfer ownership of property. In this sale, the Seller agrees to provide and the Buyer agrees to accept a deed known as a Quitclaim Deed, pursuant to which Seller shall convey to Buyer all right, title and interest Seller has in the underlying property.

10. Personal Property and Fixtures. All personal property located in or about the Property, to the extent owned by the Seller, is included in this sale. Seller makes no representation or warranty whatsoever as to the condition of such personal property, its fitness or any particular use, or possible third party claims to such personal property. All such property shall be conveyed "as is" as of the date of the Closing. Seller shall be under no duty or obligation to secure, repair, or replace any such personal property between the date of this Contract and the Closing.

11. Physical Condition of the Property. This property is being sold "as is" as of the date of the Closing. The Seller does not make any claims or promises about the condition or value of any of the property included in this sale. The Buyer has had the opportunity to conduct its own due diligence of the real estate prior to the date of this Contract, and relies strictly and solely thereon.

12. Building and Zoning laws. The Seller states that it has no knowledge concerning the prevailing building and zoning codes, and Buyer agrees to take title in its current "as is" condition. Seller shall have no obligation to remedy or cure any zoning code or use code violations (if any), or to pay any fines or costs in connection therewith.

13. Flood Area. The federal and state governments have designated certain areas as "flood areas". This means they are more likely to have floods than other areas.

14. Property Lines. The Seller states it has no knowledge whether the buildings, driveways and other improvements on the property are within its boundary lines.

15. Risk of Loss. The Seller shall not be responsible for any damage to the property until the closing, the Buyer agreeing to take ownership of the Property in the condition existing as of the date of the Closing.

16. Possession. At the Closing the Buyer will be given possession of the property.

17. Sole Agreement. The Seller states that the Seller has not made any other contract to sell the property to anyone else.

18. Parties Liable. This contract is binding upon all parties who sign it and all who succeed to their rights and responsibilities.

19. Notices. All notices under this contract must be in writing. The notices must be delivered personally or mailed by certified mail, return receipt requested, or by Federal Express, to the other party at the address written in this contract.

20. The terms of this Contract are governed by the laws of the State in which the property is located. Any and all disputes under this Contract shall be resolved by mediation or, in the alternative, by binding arbitration before a single arbitrator under the rules of the American Arbitration Association.

21. In the event of default by Seller, Buyer's sole remedies will be either to obtain a return of the contract deposit, or alternatively to bring an action for specific performance. In the event of default by Buyer, Seller's sole right and remedy will be to retain the contract deposit as liquidated damages on account of Buyer's breach.

22. Seller represents that this sale is conducted in the ordinary course of Seller's business.

SIGNED AND AGREED TO BY:

Witnessed or Attested by:

Date Signed:

(Seal)

As to Buyer(s)

(Seal)

BUYER

SELLER

As to Seller(s)

(Seal)

SELLER

CONTRACT
FOR SALE OF REAL ESTATE

Between

Seller(s)

and

Buyer(s)

DATED: