

Date: _____

PURCHASE AGREEMENT

THIS AGREEMENT IS SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:

I (We) _____ hereby submit an offer for land and buildings known as:

Owned by: _____

I. PURCHASE PRICE Payable as follows:

- A. By initial Deposit paid upon execution of this agreement and is to be held in escrow by \$ _____
 Buyers Attorney or Higgins Group Real Estate _____.
- B. By Additional Deposit to be paid upon signing contract or on or before \$ _____.
- C. By Additional Deposit to be paid at closing or on or before \$ _____.
- D. Balance of Purchase Price to be paid at closing by the buyer obtaining a new mortgage for the amount shown. This sale is not contingent upon buyer's ability to obtain financing. Mortgage type: _____ Years: _____ Rate: _____.

Total Purchase Price \$ _____
(Sum of A + B + C + D)

II. IMPORTANT DATES:

- E. All inspections/tests & reports to be completed on or before: _____ or _____ business days from accepted offer.
- F. Superseding Contract of Sale to be signed on or before: _____ or _____ business days from accepted offer.
- G. Written mortgage commitment on or before: _____ or _____ business days from accepted offer.
- H. Closing of Sale to be on or before: _____ to be held at _____.

III. INSPECTIONS/TESTS:

- I. Subject to satisfactory reports of the following inspections/test at the Buyer's expense:

BUILDING	YES	WAIVED	(Initial)
TERMITE/ OTHER INSECTS			
SEPTIC			
WATER			
WELL/ORGANIC CHEMICALS			
RADON – AIR/WATER			

POOL	YES	WAIVED	(Initial)
TENNIS COURT			
OIL TANK			
LEAD			
ASBESTOS			

IV. ADDITIONAL TERMS & CONTINGENCIES:

- J. This sale _____ is or _____ is not subject to buyer's attorney review within 3 business days of accepted offer.

K. Items to be INCLUDED as per MLS # : _____

L. Items to be EXCLUDED: _____

M. Other: _____

Buyer(s) Initial(s) _____ Seller(s) Initial(s) _____

- Purchaser acknowledges that Seller has (has not _____) furnished Purchaser with the Property Condition Disclosure Form required by Connecticut Public Act 95-311 prior to Purchaser's execution of this Agreement. If such Disclosure has not been furnished, Seller shall give, and Purchaser shall receive a credit of \$ 500 against the purchase price at closing.
- Purchaser acknowledges receipt of a Lead Information Booklet and Lead Disclosure Form. (*Initial*) YES NO
- Purchaser acknowledges receipt of a Mold Disclosure Form. (*Initial*) YES NO
- Premises to be conveyed by a Warranty Deed, free from all encumbrances except stated herein; if it appears there are additional encumbrances when the superseding contract is prepared, which are not insurable with title insurance, buyer may cancel this agreement and recover his/her down payment, unless he/she is willing to take title subject to them.
- Adjustments: Taxes, water charges, rents, mortgage interest, and interest on assessments, if any, for municipal improvements are to be adjusted as of the date of closing. The balances of assessments for municipal improvements, if any, are to be assumed by the buyer.
- This agreement remains in force and effect and constitute a valid contract between parties hereto unless, or until, superseded by further contract between parties, incorporating detailed description of the property as hereinabove provided.
- The SELLER and the BUYER further agree that the above stipulations are to apply to and bind the heirs, executors, administrators and assigns for the respective parties.
- Buyer (s) agrees to sign the **Addendum for Use of Electronic Signature and Record, which applies to all documents in this transaction.**

ACCEPTED SELLER

 SIGNATURE DATE

 TYPE/PRINT NAME

 SIGNATURE DATE

 TYPE/PRINT NAME

 ADDRESS STATE ZIP
LISTING AGENT

 AGENT

 AGENCY

 TEL#

SELLER ATTORNEY

 NAME

 ADDRESS STATE ZIP

 TEL#

 EMAIL

ACCEPTED PURCHASER

 SIGNATURE DATE

 TYPE/PRINT NAME

 SIGNATURE DATE

 TYPE/PRINT NAME

 ADDRESS STATE ZIP
SELLING AGENT

 AGENT

 AGENCY

 TEL#

BUYER ATTORNEY

 NAME

 ADDRESS STATE ZIP

 TEL#

 EMAIL