

THIS IS A LEGALLY ENFORCEABLE CONTRACT. YOU SHOULD CONSIDER WHETHER YOU WISH TO CONSULT YOUR ATTORNEY PRIOR TO SIGNING THE SAME.



"THE RATE OR AMOUNT OF COMMISSION CHARGED FOR THE SALE, EASE, APPRAISAL OR MANAGEMENT OF REAL ESTATE SHALL BE NEGOTIATED BETWEEN EACH MEMBER OF LIBOR AND HIS CLIENT"

SALES AGREEMENT

Date 5/26/2020

PURCHASER:

SELLER:

Ernest Richardson

(name)

Grzeczka

(name)

Jenee Richardson

(name)

(name)

256 Summit Ave

(address)

(address)

The undersigned buyer hereby offers to purchase the real property owned by the seller and located at _____

6 Plum Court Drive

Beekman

Ny

12570

on the

following terms and conditions:

TERMS AND CONDITIONS

| | |
|--|----------------------|
| 1. Purchase Price | \$ <u>442,000.00</u> |
| 2. Good faith deposit | \$ <u>0.00</u> |
| 3. Down payment payable on Formal Contract (including above deposit) | \$ <u>0.00</u> |
| 4. Subject to (existing) or (new) mortgage | \$ <u>442,000.00</u> |
| 5. Cash on closing | \$ <u>0.00</u> |
| TOTAL | \$ <u>442,000.00</u> |

It is further understood and agreed that if this offer is not accepted by the seller in writing that the above good faith deposit will be totally refunded to the buyer. IN THE EVENT, HOWEVER, THE SELLER DOES ACCEPT THIS OFFER IN WRITING THEN SAID GOOD FAITH DEPOSIT WILL BE DELIVERED TO THE SELLER AND BUYER WILL PROCEED TO COMPLETE THE TRANSACTION IN ACCORDANCE WITH THIS PURCHASE AGREEMENT.

FINANCING

A. This sale is subject to and conditioned upon the buyer obtaining a (variable rate) (fixed rate) mortgage in the amount of \$ with interest at prevailing rate amortized over a period of not less than 30 years. Buyer understands that he/she/they is/are obligated to make a good faith effort to obtain such financing.

B. This sale is subject to existing (variable rate) (fixed) mortgage held by Meadowbrook Financial Mortgage Bankers Corp which presently bears interest at 3.5 % per annum. The present monthly payment is \$ 3,147.00 which includes (taxes) (insurance). The final payment is due TBD. The mortgage commitment is to be obtained within 20 days from the date hereof or the date of a formal contract whichever is later. A formal contract is to be signed by the parties on or about 06/03/2020.

PERSONAL PROPERTY

The following personal property is included in the sale and is represented by seller to be in working order.

Exclusions are:

CLOSING

The balance of the purchase price will be delivered by the buyer to the seller at the date of closing which will take place on or about

07/15/2020

at TBD

ARBITRATION

COMPLETE AGREEMENT

LEAD PAINT DISCLOSURE CONTINGENCY

ATTORNEY'S APPROVAL CLAUSE

Grzeczka

Owner/Seller(s)

Attorney for Seller:

(address)

Tel No:

Form 400 2/97

InstanetFORMS®