

# PURCHASE AND SALE AGREEMENT

This \_\_\_\_\_ day of \_\_\_\_\_, 2022.

1. PARTIES AND MAILING ADDRESSES **Jane Doe, of 123 Main Street Boston MA 02122** (hereinafter referred to as the "SELLER") agrees to sell and **John Doe of 123 Boston Avenue, Boston MA 02125** (hereinafter referred to as the "BUYER") (SELLER and BUYER sometimes hereinafter collectively referred to as the "Parties"), agrees to buy, upon the terms hereinafter set forth, the following described premises:
2. DESCRIPTION the land and the buildings thereon known and numbered as \_\_\_\_\_  
(Property Address)
3. **BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES** Included in the sale as a part of said Premises are the buildings, structures, and improvements now thereon, and the fixtures belonging to the SELLER and used in connection therewith including, if any, all wall-to-wall carpeting, drapery rods, automatic garage door openers, venetian blinds, window shades, screens, screen doors, storm windows and doors, awnings, shutters, furnaces, heaters, heating equipment, stoves, ranges, oil and gas burners and fixtures appurtenant thereto, hot water heaters, plumbing and bathroom fixtures, garbage disposal, electric and other lighting fixtures, mantels, outside television antennas, fences, gates, trees, shrubs, plants. Specifically including all appliances.
4. TITLE DEED Said Premises are to be conveyed by a good and sufficient quitclaim deed running to the BUYER, or to the nominee designated by the BUYER by written notice to the SELLER at least seven (7) days before the deed is to be delivered as herein provided, and said deed shall convey a good and clear record and marketable title thereto, free from encumbrances, except
  - (a) Provisions of existing building and zoning laws;
  - (b) Existing rights and obligations in party walls which are not the subject of written agreement
  - (c) Such taxes for the then current year as are not due and payable on the date of the delivery of such deed;
  - (d) Any liens for municipal betterments assessed after the date of this Agreement;
  - (e) Easements, restriction and reservations of record, if any, so long as the same do not prohibit or materially interfere with the current use of said Premises as a **two-family** residence .
  - (f)
5. PLANS If said deed refers to a plan necessary to be recorded therewith the SELLER shall deliver such plan with the deed in form adequate for recording or registration.
6. REGISTERED TITLE In addition to the foregoing, if the title to said Premises is registered, said deed shall be in form sufficient to entitle the BUYER to a Certificate of Title to said Premises.
7. PURCHASE PRICE The agreed to purchase price for said Premises is **One Hundred Thousand (\$100,000.00) Dollars**, of which

\$	0.00	having previously been paid to bind the "Offer to Purchase"
\$	0.00	have been paid as a deposit this day and
\$	0.00	are to be paid at the time of the delivery of the deed in cash, or by
		certified, cashier's, treasurer's or bank check(s) or conveyancing
		attorney's check.
<b>\$000,000.00</b>		<b>TOTAL</b>
8. TIME FOR PERFORMANCE; DELIVERY OF DEED Such deed is to be delivered on \_\_\_\_\_ (closing date) at the Title company or Law office of the BUYER's, unless otherwise agreed upon in writing. It is agreed that time is of the essence of this Agreement.

9. POSSESSION AND CONDITION OF PREMISES Full possession of said Premises **free of all** tenants and occupants, is to be delivered at the time of the delivery of the deed, said Premises to be then (a) in the same condition as they now are, reasonable use and wear thereof excepted, and (b) not in violation of said building and zoning laws, and (c) in compliance with provisions of any instrument referred to in Paragraph Four (4) hereof. The BUYER shall be entitled personally to inspect said Premises prior to the delivery of the deed in order to determine whether the condition thereof complies with the terms of this Paragraph.
10. EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM If the SELLER shall be unable to give title or to make conveyance or to deliver possession of the premises, all as herein stipulated, or if at the time of the delivery of the deed the premises do not conform with the provisions hereof, Seller shall use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the said premises conform to the provisions hereof, as the case may be in, in which event the SELLER shall give written notice thereof to the BUYER at or before the time for performance hereunder, and thereupon the time for performance hereof shall be extended for a period of thirty days. Reasonable efforts shall be defined as the expenditure of no more than one percent of the purchase price.
11. FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM, etc. If at the expiration of the extended time the SELLER shall have failed so to remove any defects in title, deliver possession, or make the Premises conform, as the case may be, all as herein agreed, or if at any time during the period of this Agreement or any extension thereof, the holder of a mortgage on said Premises shall refuse to permit the insurance proceeds, if any, to be used for such purposes, then any payments made under this Agreement shall be forthwith refunded and all other obligations of the Parties hereto shall cease and this Agreement shall be void without recourse to the Parties hereto.
12. BUYER'S ELECTION TO ACCEPT TITLE The BUYER shall have the election, at either the original or any extended time for performance, to accept such title as the SELLER can deliver to the said Premises in their then condition and to pay therefore the purchase price without deduction, in which case the SELLER shall convey such title, except that in the event of such conveyance in accord with the provisions of this Paragraph, if the said Premises shall have been damaged by fire or casualty insured against, then the SELLER shall, unless the SELLER has previously restored the Premises to their former condition, either
- (a) pay over or assign to the BUYER, on delivery of deed, all amounts recovered or recoverable on account of such insurance, less any amounts reasonable expended by the SELLER for any partial restoration, or
  - (b) if a holder of a mortgage on said Premises shall not permit the insurance proceeds or a part thereof to be used to restore the said Premises to their former condition or to be so paid over or assigned, give to the BUYER a credit against the purchase price, on delivery of the deed, equal to said amounts so recovered or recoverable and retained by the holder of the said mortgage less any amounts reasonable expended by the SELLER for any partial restoration.
13. ACCEPTANCE OF DEED The acceptance and recording of a deed by the BUYER or his nominee as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after the delivery of said deed.
14. USE OF MONEY TO CLEAR TITLE To enable the SELLER to make conveyance as herein provided, the SELLER may, at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded within a reasonable time after the delivery of said deed in accordance with local conveyancing practices.
15. INSURANCE Until the delivery of the deed, the SELLER shall maintain insurance on said Premises as follows:
- | <i>Type of Insurance</i>       | <i>Amount of Coverage</i> |
|--------------------------------|---------------------------|
| (a) Fire and Extended Coverage | *\$ as presently insured  |
| (b)                            |                           |
- Risk of loss shall remain with SELLER until delivery, acceptance and recording of the Deed.
16. ADJUSTMENTS Water and sewer use charges and taxes for the then current fiscal year, shall be apportioned and fuel value shall be adjusted, as of the day of performance of this Agreement and the net amount thereof shall be added to or deducted from, as the case may be, the purchase price payable by the BUYER at the time of delivery of the deed.

17. ADJUSTMENT OF UNASSESSED AND ABATED TAXES If the amount of said taxes is not known at the time of the delivery of the deed, they shall be apportioned on the basis of the taxes assessed for the preceding fiscal year, with a reapportionment as soon as the new tax rate and valuation can be ascertained; and, if the taxes which are to be apportioned shall thereafter be reduced by abatement, the amount of such abatement, less the reasonable cost of obtaining the same, shall be apportioned between the Parties, provided that neither party shall be obligated to institute or prosecute proceedings for an abatement unless herein otherwise agreed.
18. BROKER's FEE A broker's fee for professional services of % \_\_\_\_\_ totaling \$ \_\_\_\_\_ is due from the SELLER to \_\_\_\_\_ (Broker(s)) if, as and when the deed is recorded and the purchase price is received.
- the Broker(s) herein, but if the SELLER pursuant to terms of clause 21 hereof retains the deposits made hereunder by the BUYER, said Broker(s) shall be entitled to receive from the SELLER an amount equal to one-half the amount so retained or an amount equal to the Broker's fee for professional services according to this contract, whichever is the lesser.
19. DEPOSIT All deposits made hereunder shall be held in escrow by \_\_\_\_\_ (Title Company or Law Office) as escrow agent subject to the terms of this agreement and shall be duly accounted for at the time for performance of this agreement. In the event of any disagreement between the parties, the escrow agent shall retain all deposits made under this agreement pending written instructions mutually given by the SELLER and the BUYER, or of a court of competent jurisdiction. The deposit shall be held in a federally insured non-interest bearing escrow account.
20. BUYER's DEFAULT DAMAGES If the BUYER shall fail to fulfill the BUYER's agreements herein, all deposits made hereunder by the BUYER shall be retained by the SELLER as liquidated damages and this shall be SELLER's sole and exclusive remedy at both law and in equity.
21. RELEASE BY HUSBAND OR WIFE The SELLER's spouse hereby agrees to join in said deed and to release and convey all statutory and other rights and interests in said Premises.
22. BROKER AS PARTY The Broker(s) named herein join(s) in this Agreement and become(s) a party hereto, insofar as any provisions of this Agreement expressly apply to the Broker(s), and to any amendments or modifications of such provisions to which the Broker(s) agree(s) in writing.
23. LIABILITY OF TRUSTEE, SHAREHOLDER, BENEFICIARY, etc. If the SELLER or BUYER executes this Agreement in a representative or fiduciary capacity, only the principal or the estate represented shall be bound, and neither the SELLER or BUYER so executing, nor any shareholder or beneficiary of any trust, shall be personally liable for any obligation, express or implied, hereunder.
24. WARRANTIES AND REPRESENTATIONS The BUYER acknowledges that the BUYER has not been influenced to enter into this transaction nor has he relied upon any warranties or representations not set forth or incorporated in this Agreement or previously made in writing, except for the following additional warranties and representations, if any, made by either the SELLER or the Broker(s): **NONE**
25. MORTGAGE CONTINGENCY CLAUSE In order to help finance the acquisition of said premises, the BUYER shall apply for a conventional bank or other institutional mortgage loan of \$0.00. If despite the BUYER's diligent efforts, a written commitment containing no conditions beyond BUYER's control for such loan cannot be obtained on or before \_\_\_\_\_ (Enter Date), the BUYER may terminate this agreement by written notice to the SELLER and/or the Broker(s), as agent(s) for the SELLER, prior to the expiration of such time, whereupon any payments made under this agreement shall be forthwith refunded and all other obligations of the parties hereto shall cease and this agreement shall be void without recourse to the parties hereto. In no event will the BUYER be deemed to have used diligent efforts to obtain such commitment unless the BUYER submits a mortgage loan application conforming to the foregoing provisions within three (3) business days after receipt of a full executed agreement. Diligent efforts shall be defined as applying to one lender only.
26. CONSTRUCTION OF AGREEMENT This Agreement, executed in multiple counterparts, is to be construed as a \_\_\_\_\_ (enter state) contract, is to take effect as a sealed instrument, sets forth the entire contract between the Parties, is binding upon and enures to the benefit of the Parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be canceled, modified or amended only

by a written instrument executed by both the SELLER and the BUYER or their respective counsels. The Parties may rely upon facsimile copies of such written instruments. If two or more persons are named herein as BUYER and/or SELLER, their respective obligations hereunder shall be joint and several. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this Agreement or to be used in determining the intent of the Parties to it.

27. SMOKE &  
CARBONMONOXIDE  
DETECTORS

In accordance with Local Laws, the SELLER shall, at the time of the delivery of the deed, deliver a certificate from the fire department of the city or town in which said premises are located stating that said premises have been equipped with approved smoke and carbon detectors in conformity with applicable law.

28. ADDITIONAL  
PROVISIONS

FOR RESIDENTIAL PROPERTY CONSTRUCTED PRIOR TO 1978, BUYER MUST ALL HAVE SIGNED LEAD PAINT "PROPERTY  
TRANSFER NOTIFICATION CERTIFICATION"

**NOTICE: THIS IS A LEGAL DOCUMENT THAT CREATES BINDING OBLIGATIONS. IF NOT UNDERSTOOD, CONSULT AN  
ATTORNEY.**

\_\_\_\_\_  
SELLER

\_\_\_\_\_  
BUYER

\_\_\_\_\_  
SELLER

\_\_\_\_\_  
BUYER