



PURCHASE AND SALE AGREEMENT



1. **PARTIES.** This Agreement is made this _____ day of _____ between

hereinafter called the SELLER, and

hereinafter called the BUYER.

2. **DESCRIPTION.** Subject to the terms and conditions hereinafter set forth, the SELLER agrees to sell and the BUYER agrees to buy the following bounded and described premises:

_____, Massachusetts, being all or a portion of the land as more particularly described in a Deed recorded on _____, _____ in the _____ County Registry of Deed in Book _____ Page _____ or Land Court Certificate # _____

3. **BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES.** Included in the sale as part of said premises are all buildings, structures, improvements and fixtures located in or on the premises belonging to the SELLER and used in connection therewith including, IF ANY, all venetian blinds, curtain rods, window shades, wall to wall carpeting, screen doors, storm windows and doors, awnings, shutters, furnaces, heaters, oil and gas burners and fixtures appurtenant thereto, hot water tanks, plumbing fixtures, electrical and other lighting fixtures, TV antennas, rotors and controls, garage door openers and controls, mantels, fences, gates, trees, shrubs, plants, and, IF BUILT-IN, exhaust fans, garbage disposers, dishwashers, air conditioning equipment, kitchen ranges and ovens, and vacuum cleaners and all related accessories.

Items to be transferred to the BUYER in "as is", but in operating condition, and not to be considered part of the sale are: (if none, state "none") _____

Not included in the sale as part of the premises are the following items: (if none, state "none") _____

Not included in the sale as part of the premises are the following rented fixtures (example: hot water tanks, propane tanks, solar panels) not belonging to the SELLER: (if none, state "none") _____

4. **TITLE.** Said premises are to be conveyed on or before _____ by a good and sufficient Deed of the SELLER which shall be a Deed of equal character and covenants as held by the SELLER, conveying a good, clear record and marketable title to the same free from all encumbrances, except:

- a. Usual public utilities servicing the premises, if any;
- b. Taxes for the current year not due and payable on the date of delivery of the Deed;
- c. Any liens for municipal assessments and/or orders for which assessments may be made after the date of the closing;
- d. Restrictions and easements of record, if any, which do not materially affect the value or current use (single family and/or _____) of the premises;
- e. Provisions of existing building and zoning laws.

Seller's Initials

Buyer's Initials

5. ADDITIONAL DOCUMENTATION AT CLOSING. The SELLER agrees to execute and deliver simultaneously with the delivery of the Deed such certifications as may reasonably be required by the BUYER'S attorney or the BUYER'S mortgage lender including, without limitation, documents relating to the absence of tenants in the premises, the absence of mechanic's or materialmen's liens, the payment of municipal liens, the absence of UFFI at the premises and the SELLER'S compliance with requirements imposed upon residential sellers with respect to UFFI by statute and applicable regulations, the underlying financial terms of the purchase and sale, the citizenship and residency of the SELLER, and the SELLER'S taxpayer identification number and forwarding address.

6. CONSIDERATION. For such Deed and conveyance the BUYER is to pay the sum ofPRICE \$ _____
of which.DEPOSIT \$ _____
have been paid this day as a deposit andBALANCE DUE \$ _____
are to be paid in cash, or by certified or bank check, or attorney IOLTA check, upon delivery of the Deed.

7. PERFORMANCE. The Deed is to be delivered and the consideration paid at the Registry of Deeds in which the Deed should be by law recorded on _____ at _____ unless some other place and time should be mutually agreed upon. 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 and all encumbrances or interests; and all instruments so procured to clear the title shall be recorded simultaneously with customary Real Estate practices.

8. CASUALTY LOSS. In case of any damage to the premises by fire or other casualty after the signing and delivery of this Agreement by all parties hereto, and unless the premises shall have been restored to its former condition by the SELLER prior to the performance date, the BUYER may, at the BUYER'S option, either cancel this Agreement and recover all sums paid hereunder or require as part of this Agreement that the SELLER pay over or assign, on delivery of the Deed, all sums recovered or recoverable on any and all insurance covering such damage, plus an amount equal to any "deductible" under such insurance.

9. POSSESSION. Full possession of the premises, free of all tenants and occupants, is to be delivered to the BUYER at the time of the delivery of the Deed, the said premises to be then in the same condition in which they now are, reasonable use and wear of the buildings thereon excepted. The SELLER also agrees that the premises will be delivered to the BUYER in "broom clean" condition. The BUYER shall have the right to inspect the premises for compliance with this paragraph prior to delivery of the Deed upon reasonable notice to the Broker.

10. ADJUSTMENTS. Fuel, rents, security and rent deposits and any interest due thereon, water rates, sewer use and taxes and homeowners' association or condominium fees and/or reserves, if applicable, shall be apportioned as of the day of delivery of the Deed. 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 year with a reapportionment as soon as the new tax rate and valuation can be ascertained, which latter provision shall survive the delivery of the Deed.

11. DEPOSITS. All deposits made hereunder shall be held by _____

herein called the Escrow Agent, and shall be duly accounted for at the time for performance of this Agreement. In the event of a dispute between SELLER and BUYER as to any or all of the provisions of this Agreement or the performance thereof, the Escrow Agent shall retain all deposits hereunder in the Escrow Agent's escrow account, unless some other Agreement is reached in writing between the parties, or until the dispute is resolved either by court judgment or by binding settlement between the parties. The Escrow Agent shall abide by any court decision concerning to whom the funds shall be paid and shall not be made a party to a lawsuit solely as a result of holding escrowed funds. Should the Escrow Agent be made a party in violation of this paragraph, the Escrow Agent shall be dismissed and the party asserting a claim against the Escrow Agent shall pay the Escrow Agent's reasonable attorneys' fees and costs.

12. DEFAULT. Should the BUYER default in BUYER'S obligations under this Agreement, then the BUYER'S deposit(s) shall be the amount of the SELLER'S total liquidated damages; this shall be SELLER'S sole remedy, either at law or in equity, for the BUYER'S default under this Agreement; provided, however, that in the event the amount of the BUYER'S deposit(s) is less than ____% of the Deed consideration set forth in paragraph 6 above, then the BUYER shall pay to the SELLER as liquidated damages, in addition to the SELLER'S retention of the BUYER'S deposit(s), the difference between ____% (recommend 5%) of the Deed consideration and the amount of the BUYER'S deposit(s), plus reasonable attorney's fees, court costs and expenses incurred by the SELLER in collecting such additional amount. _____

Seller's Initials

Buyer's Initials

13. MORTGAGE CONTINGENCY. This Agreement is contingent on the BUYER'S ability to obtain a (conventional, FHA, VA, MHFA, etc.) _____ mortgage loan commitment of \$ _____. If, despite the BUYER'S diligent efforts, a commitment for such loan cannot be obtained on or before _____, the BUYER shall so advise the Broker in writing and this Agreement shall become null and void, and all payments made hereunder shall be refunded and all obligations to each other shall cease. If such written notice is not received on or before the expiration date hereinabove specified, the BUYER shall be bound to perform the BUYER'S obligations under this Agreement. Further, the BUYER agrees to provide such reasonable documentation of the BUYER'S failure to obtain such loan commitment as the SELLER may request. In no event shall the BUYER be deemed to have used "diligent efforts" to obtain such commitment unless the BUYER submits a complete mortgage loan application conforming to the foregoing provisions forthwith. Property to appraise at or above sales price within the date as identified in this paragraph.

14. SMOKE AND CARBON MONOXIDE DETECTORS. The SELLER shall provide to the BUYER at the time of delivery of the Deed a certificate from the fire department certifying that the premises conform to Massachusetts General Laws, Chapter 148, Sections 26F and 26F½, concerning approved smoke and carbon monoxide detectors.

15. TERMITE INSPECTION. This Agreement is subject to the right of the BUYER to obtain, at BUYER'S own expense, (except of the mortgage described in paragraph 13 is VA, Seller will pay termite inspection charges), a termite or other wood-destroying insect inspection and written report, being made by a licensed exterminator, on or before _____. If the inspection shows that there is no evidence of termite or other wood-destroying insect infestation in the existing construction, or if infestations had existed, they have been corrected, this Agreement shall be in full force. If the inspection shows that there is evidence of termites or other wood-destroying insect infestations and/or damage as a result of infestations, the BUYER shall furnish SELLER with a copy of the written report(s) stating the results of the inspection. If the total cost of treatment and repair does not exceed \$1,000.00 the SELLER shall undertake such treatment and/or repair and the BUYER shall be bound to perform the BUYER'S obligations under this Agreement. In the event that said cost shall exceed \$1,000.00, the SELLER at SELLER'S option, may bear all expenses in excess of \$1,000.00 or may, subject to the BUYER'S election hereinafter stated, cancel this Agreement by notifying the Broker in writing, in which event this Agreement shall become null and void and all deposits made hereunder shall be refunded to the BUYER. Notwithstanding the SELLER'S right to cancel, the BUYER may, upon prompt written notice to the SELLER, agree to pay all amounts in excess of \$1,000.00, in which case the SELLER shall be bound to perform this Agreement, paying the first \$1,000.00 of the cost of extermination and/or repair.

16. LEAD PAINT LAW. The BUYER acknowledges that under Massachusetts Law, whenever a child under six (6) years of age resides in any premises in which paint, plaster or other accessible material contains dangerous levels of lead, the owner of said premises must remove or cover said material so as to make it inaccessible to children under six (6) years of age. The BUYER further acknowledges that prior to the signing of this Agreement, the SELLER and the Broker have (a) provided to the BUYER the standard notification form from the Massachusetts Department of Public Health concerning lead paint and the BUYER signed the property transfer notification certificate; (b) disclosed to the BUYER any information known to the SELLER or the Broker or any of them about the presence of such materials containing dangerous levels of lead in the premises; (c) informed the BUYER of the availability of inspections for dangerous levels of lead; and (d) verbally informed the BUYER of the possible presence of dangerous levels of lead and the provisions of the lead paint law and regulations.

17. FUEL STORAGE TANKS. The parties acknowledge that the Massachusetts Board of Fire Prevention has issued regulations governing the maintenance, repair and removal of fuel storage tanks to prevent and detect leakage of tank contents into surrounding soil and water supplies. The SELLER hereby discloses that there are the following fuel storage tanks, their type and their location at the premises: (ex: propane, oil, in the basement, in the ground). (If none, state "none") _____

If there are one or more fuel tanks at the premises, the SELLER represent that the fuel storage tanks have been used exclusively for the storage of fuel for consumption on the premises and to the best of the SELLER'S knowledge there has been no release or leaking of fuel from such tank(s). In the event that such tanks have not been so used, SELLER agrees that SELLER will comply with the applicable provisions of the 527 CMR 9.00 et seq. regarding the removal/filling of such tanks so that at the time of the delivery of the Deed the premises will be in compliance with the provisions of the aforesaid regulations. SELLER shall provide, prior to closing, a certificate of disposal/removal for all tanks previously removed from the premises by the SELLER, whether underground or aboveground. Note: for purposes of this paragraph, "underground" does not mean tanks in the basement.

18. SUBSURFACE SEWAGE DISPOSAL SYSTEM INSPECTION CONTINGENCY. Check here (), if applicable, and attach Addendum A, which shall become part of this Agreement.

Seller's Initials

Buyer's Initials

19. MISCELLANEOUS REPRESENTATIONS.

- a. In the event that a private water source is servicing the premises, the SELLER represents that the water source is providing adequate amounts of potable water for normal household use as of the date hereof.
- b. SELLER has no actual knowledge of any pending assessment for the repair, maintenance or improvement or expansion of the water and/or sewer systems or for any other public improvement of any type that would give rise to an assessment on the premises.
- c. SELLER has not received written notice from any governmental authority having jurisdiction over the premises that the water supply or the sewer system is not sufficient to service the premises without the need of special equipment, or that an assessment is pending or is about to be placed on the premises for improvement or expansion of either or both systems or for any other public improvements.
- d. The SELLER represents that all mechanical components will be in operating condition at the time of delivery of the Deed, unless otherwise stipulated in this Agreement.
- e. The SELLER represents that a Certificate of Compliance has been or will be recorded prior to the closing for any unreleased Order of Conditions pertaining to the premises. It is SELLER's responsibility to determine if there is an outstanding Order of Conditions recorded and it is SELLER's responsibility to obtain and record said Certificate of Compliance.

20. RIGHT TO INSPECT; ACKNOWLEDGEMENT. This Agreement is subject to the right of the BUYER to obtain, at BUYER'S own expense, an inspection of the premises and written report to include, but not be limited to, the structural condition of the dwelling(s), pool(s) if any, other structures if any, and the condition of all systems in the dwelling(s) or on the premises. The BUYER'S right of inspection shall expire on _____. The BUYER and the BUYER'S consultant(s) shall have the right of access to the premises at reasonable times upon twenty-four (24) hours advance notice to the Broker, for the purpose of inspecting, as aforesaid, the condition of said premises. If the BUYER is not satisfied with the results of such inspection(s), this Agreement may be terminated by the BUYER, at the BUYER'S election, without legal or equitable recourse to either party, the parties thereby releasing each other from all liability under this Agreement, and the deposit shall be returned to the BUYER, provided however, that the BUYER shall have notified the Broker, in writing, on or before the inspection expiration date hereinabove specified, of the BUYER'S intention to so terminate. If such notice is not received on or before the inspection expiration date hereinabove specified, the BUYER shall be bound to perform BUYER'S obligations under this Agreement.

BUYER ACKNOWLEDGES THAT: (a) INFORMATION WAS SUPPLIED BY THE SELLER AND HAS NOT BEEN CHECKED FOR ACCURACY BY THE BROKER; (b) PUBLIC INFORMATION WAS SUBJECT TO BUYER'S VERIFICATION; (c) EACH ITEM WAS SUBJECT TO DIRECT INQUIRY BY THE BUYER, AND THE BUYER HAS BEEN SO ADVISED; (d) THE BROKER MAKES NO REPRESENTATIONS REGARDING THE CONDITION OF THE PREMISES, STRUCTURE(S) THEREON OR THE MECHANICAL COMPONENTS THEREOF; AND (e) THE BUYER HAS NOT BEEN INFLUENCED TO ENTER INTO THIS AGREEMENT NOR HAS THE BUYER 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 OR REPRESENTATIONS, IF ANY, MADE BY EITHER THE SELLER OR THE BROKER[S].

(If none, state "none," if any listed, indicate by whom the warranty or representation was made) _____

21. BUYER'S RELEASE OF SELLER AND BROKER[S]. The BUYER hereby releases the SELLER and the Broker from any and all liability of any nature relating to the condition of, or any defects in, the premises or any materials, substances or structures or improvements thereon, specifically including, without limitation, all matters set forth in paragraph 20 above, of which the SELLER or Broker, as the case may be, had no actual knowledge prior to the execution of this Agreement.

22. MARKETING OF PROPERTY. SELLER agrees that upon signing of this Agreement by SELLER and BUYER, and during the pendency of this Agreement, the Broker shall have no obligation to further market the property.

23. CONSTRUCTION OF AGREEMENT. This Agreement has been executed in one or more counterparts and each executed copy shall be deemed to be an original, is to be construed under the laws of Massachusetts, is to take effect as a sealed instrument, sets forth the entire agreement between the parties, is binding upon and inures 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 the parties hereto or their legal representatives. If two or more persons are named herein as SELLER or BUYER, their obligations hereunder shall be joint and several.

Seller's Initials

Buyer's Initials

24. NOTICE. Any notice required to be given in this Agreement shall be in writing and shall be deemed to be duly given when delivered to the party entitled to such notice at their address set forth herein.

Seller's Attorney Firm: _____
Seller's Attorney: _____
P: _____ F: _____
Email: _____

Buyer Attorney Firm: _____
Buyer Attorney: _____
P: _____ F: _____
Email: _____

Listing Broker Firm Name: _____
Firm License Number: _____
Listing Agent Name: _____
Listing Agent License Number: _____
Listing Agent Email: _____

Buyer Broker Firm Name: _____
Firm License Number: _____
Buyer's Agent Name: _____
Buyer's Broker License Number: _____
Buyer's Agent Email: _____

25. ADDITIONAL PROVISIONS. Set forth below are additional provisions, if any, which are incorporated herein and made a part hereof: (If none, state "none") _____

26. ADDENDUM(S) TO AGREEMENT. Attached hereto is/are addendum(s) which is/are incorporated herein and made a part hereof: (If none, state "none") _____

SELLER _____ **Date** _____

BUYER _____ **Date** _____

SELLER _____ **Date** _____

BUYER _____ **Date** _____

NOTICE: This is a legal document that creates binding obligations. If you do not understand it, consult an attorney before signing.

Seller's Initials

Buyer's Initials