

This is a sample and not intended for official use. Consult your attorney for an official contract.

AGREEMENT TO SELL REAL ESTATE

THIS REAL ESTATE SALES AGREEMENT is made on the _____ day, month of _____, year of 20__.

1. **Parties:** The parties to this Agreement are

Seller: Name(s) _____

Address _____

Buyer: Name(s) _____

Address _____

2. **Property.** The Seller agrees to sell and the Buyer agrees to buy, on the terms stated in this Agreement, the following described property:

Description of Property:

Property locally known as Parcel No. _____ located in the _____ of _____
County of _____ and state of Pennsylvania.

Including all buildings and improvements on the Property and all rights of the Owner to streets, highways, alleys, driveways, easements and rights-of-way relating to the Property.

And **Including** the following items of personal property: _____.

3. **Restrictions.** Buyer will accept the Property subject to restrictions of record providing they do not conflict with the present or intended specific improvements or intended uses of the Property, and have not been violated, unless their enforcement is barred by law; water lines, sanitary sewer, drainage, gas distribution line and main, electrical and telephone easements and rights-of-way of record provided they are or may be used to service the Property and provided buildings and other improvements on the Property are not on the easements; and also: _____

4. **The PURCHASE PRICE** is _____ Dollars (\$ _____), payable as follows:

\$ _____ as a deposit when Buyer signs this Agreement.

\$ _____ as an additional deposit within 48 hours after Seller signs this Agreement.

\$ _____ by assuming the principal amount still unpaid on EXISTING MORTGAGE.

\$ _____ by a standard Purchase Money Note and Mortgage from Buyer delivered at closing in the amount of \$ _____ with interest at the rate of _____%, and payment of \$ _____ monthly for a term of _____ months.

\$ _____ (balance) by cash or certified funds on the Closing and delivery of the Deed

\$ _____ **Total Purchase Price**

If a Purchase Money Note and Mortgage is to be given by Buyer, it shall be drawn on the standard form customarily used in the vicinity. The Buyer shall pay any mortgage recording tax and recording fees.

5. **Adjustments to Purchase Price.** There shall be pro-rated and adjusted as of closing, any rentals, mortgage interest, taxes computed on a fiscal year basis, water and sewage charges, and the following items (List: insurance, fuel or other additional items to be adjusted)

If there is an EXISTING MORTGAGE, the Seller will furnish to the Buyer at closing a statement by the mortgagee stating the unpaid principal balance, interest due and the terms of payment and shall assign to Buyer all reserves held in escrow by the mortgagee for payment of taxes, interest and other items and the Buyer shall repay to the Seller the amount of such reserves.

The Buyer will accept title subject to, and will pay all assessments and installments of assessments for, local improvements which are not payable as of date of delivery of deed.

6. **Existing Mortgage (if any).** If an EXISTING MORTGAGE is assumed by Buyer, the Property will be conveyed subject to the continuing lien of

the EXISTING MORTGAGE.

7. **Financing.** If all or part of the purchase price is to be financed by a new mortgage, Buyer agrees, upon acceptance by the Seller, to apply forthwith and in good faith for, and diligently process a _____ year mortgage commitment in the amount of \$ _____ at a rate not exceeding _____ %. Should such mortgage commitment be not obtained by either party by _____, 20____, or be thereafter rescinded without fault of the Buyer, either party may cancel this Agreement by giving written notice of such cancellation to the other party, in which event the monies paid on account hereof shall be returned to Buyer and this Agreement shall become null and void and neither party hereto shall have any claim against the other.

8. **Costs and Expenses.** Seller shall pay any state transfer tax and for the filing of documents required to perfect title. Buyer shall pay mortgage tax, fee for recording deed and mortgage, mortgage holders assumption fee, private mortgage insurance premium, if applicable, and all inspection and reinspection fees charged by its lender, unless otherwise agreed upon.

9. **Inspections.** Before closing (but after written mortgage commitment has been obtained), Buyer shall have the right to inspect the Property with utilities in service at Seller's expense on reasonable notice to Seller.

10. **Title.** Except as specifically permitted in this Agreement, Seller shall transfer to Buyer good and marketable title free and clear of all liens, encumbrances, easements, restrictions, fights and conditions of record or known to Seller.

Seller will deliver a preliminary title report on the premises setting forth all Title Exceptions.

Buyer shall have 10 calendar days to reasonably disapprove any Title Exceptions. If Buyer fails to disapprove within the time stated, the Title Exception shall be deemed approved. Seller shall furnish at Buyer's expense a title policy issued by _____ (title company), showing good and marketable

title vested in Buyer subject only to the Title Exceptions specifically permitted under this Agreement or approved by Buyer. If Seller cannot or will not eliminate all unpermitted and unapproved Title Exceptions, or fails to deliver title as required under this Agreement, Buyer may terminate this Agreement and all deposits will be returned to Buyer and neither party shall have any other or further liability to the other.

11. **Deed.** At the time of closing herein, Seller shall tender to Buyer a Fee simple deed (with lien covenant) conveying good and marketable title in fee simple to said premises free and clear from all liens and encumbrances, except as otherwise provided herein.

12. **Possession.** The Buyer shall have possession and occupancy of the premises from and after the closing of deed, subject only to the matters herein otherwise provided for, and the following: (List any continuing tenancies, etc.)

13. **Closing.** This Contract shall be closed at the appropriate recording office on the _____ day of _____, 20____, or at such time and place as Seller and Buyer mutually agree upon. Time is not of the essence as to the closing date; either party may after the above date, upon reasonable notice, declare time to be of the essence and set such a closing date.

14. **Condition of Property.** Buyer has inspected the buildings on the Property and the personal property included in this sale and is thoroughly acquainted with their condition. Buyer agrees to purchase them "AS IS" and in their present condition subject to reasonable use, wear, tear, and natural deterioration between now and CLOSING. Buyer shall have the right, after reasonable notice to Seller, to inspect them before Closing.

15. **Default.**

By Buyer: If Buyer fails to perform the Buyer's obligations, any deposits made by Buyer as may be retained by the Seller as agreed liquidated damages and in full settlement of any claim for damages.

By Seller: If the Seller fails to perform any of the Seller's obligations, any deposits made by the Buyer, shall be returned to the Buyer on demand.

16. **Broker's Commission.** Seller and Buyer agree N/A brought about this sale and the Seller agrees to pay the entire broker's commission. Seller authorizes his attorney to pay any balance of sale commission owed out of sale proceeds. The deposit(s) shall be held in escrow by N/A.

17. **SIGNATURES.** Unless all of the persons whose names appear at the beginning of the Agreement sign it on or before the _____ day of _____, _____, this Agreement shall not become effective.

Seller Date Purchaser Date

Seller Date Purchaser Date

RECEIPT OF DEPOSIT:

Received the initial deposit of \$ _____ on _____ account from Buyer.