

\_\_\_\_\_

**THIS AGREEMENT**, made the \_\_\_\_\_ day \_\_\_\_\_ of \_\_\_\_\_  
**BETWEEN**

hereinafter described as the party of the first part, and

hereinafter described as the party of the second part, and

**WITNESSETH**, as follows:

The part of the first part, in consideration of One Dollar paid, the receipt of which is hereby acknowledged, and of the conveyance by the party of the second part hereinafter agreed to be made, hereby agrees to sell and convey to the party of the second part, at a valuation, for the purpose of this contract, of \_\_\_\_\_ Dollars,

**ALL** that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the

Said premises are to be sold and conveyed subject to the following:

The party of the second part, in consideration of One Dollar paid, the receipt of which is hereby acknowledged, and of the conveyance by the party of the first part hereinbefore agreed to be made, hereby agrees to sell and convey to the party of the first part, at a valuation, for the purpose of this contract, of

Dollars,

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the

Said premises are to be sold and conveyed subject to the following:

The difference between the values of the respective premises, over the above encumbrances, shall be deemed, for the purpose of this contract, to be

Dollars,

and that sum shall be due and payable by the party of the part as follows:

Dollars,

on the signing of this contract, by check subject to collection, the receipt of which is hereby acknowledged;

Dollars,

by the purchaser or assigns executing acknowledging and delivering to the party of the part a bond or note in that amount, satisfactory to the party of the part, secured by a purchase money mortgage covering the above described premises agreed to be conveyed by the party of the part, payable

together with interest at the rate of

per cent per annum payable

The sale of each party includes all right, title and interest, if any, of the seller in and to any land lying in the bed of any street, road or avenue opened or proposed, in front of or adjoining the premises to be conveyed to the center line thereof, and all right, title and interest of the seller in and to any award made or to be made in lieu thereof and in and to any unpaid award for damage to said premises by reason of change of grade of any street; and each party will execute and deliver to the other, on closing of title, or thereafter, on demand, all proper instruments for the conveyance of such title and the assignment and collection of any such award.

Any bond or note and mortgage to be given hereunder shall be drawn on the standard forms of New York Board of Title Underwriters for mortgages of like lien; and shall be drawn by the attorney for the mortgagee thereof at the expense of the mortgagor thereof, who shall also pay the mortgage recording tax and recording fees and pay for and affix to such instruments and any all revenue stamps that may be necessary.

Said premises of each party are sold and are to be conveyed also subject to:

1. Zoning regulations and ordinance of the city, town or village in which the premises lie which are not violated by existing structures.

2. Consents by the seller or any former owner of premises for the erection of any structure or structures on, under or above any street or streets on which said premises may abut.

3. Encroachments of stoops, areas, cellar steps, trim and cornices, if any, upon any street or highway. If there by a mortgage on the premises the seller of the premises so affected agrees to deliver to the purchaser thereof at the time of delivery of the deed or proper certificate executed and acknowledged by the holder of such mortgage and in form for recording, certifying as to the amount of the unpaid principal and interest thereon, date of maturity thereof and rate of interest thereon, and such seller shall pay the fees for recording such certificate.

All notes or notices of violations of law or municipal ordinances, orders or requirements noted in or issued by the Departments of Housing and Buildings, Fire, Labor, Health, or other State or Municipal Department having jurisdiction against or affecting the premises at the date hereof, shall be complied with by the respective sellers and the premises shall be conveyed free of the same, and this provision of this contract shall survive delivery of the deed hereunder. Each party shall furnish the other with an authorization to make the necessary searches therefor.

If, at the time of the delivery of the deeds, wither of the premises or any part thereof shall be or shall have been affected by an assessment or assessments which are or may become payable in annual installments, of which the first installments is then a charge or lien, or has been paid, then for the purposes of this contract all the unpaid installments of any such assessment including those which are to become due and payable after the delivery of the deed, shall be deemed to be due and payable and to be liens upon the premises affected thereby and shall be paid and discharged by the seller thereof, upon the delivery of the deed. Westchester County Sewer System Taxes shall be excluded from the provisions of this paragraph and the installments thereof not due and payable at the time of the delivery of the deed hereunder shall be assumed by the purchaser of the property so affected without abatement of the purchase price.

The following are to be apportioned:

(1) Rents as and when collected. (2) Interest on mortgages. (3) Premiums on existing transferable insurance policies or renewals of those expiring prior to the closing. (4) Taxes and sewer rents, if any, on the basis of the fiscal year for which assessed. (5) Water charges on the basis of the calendar year. (6) Fuel, if any.

If the closing of the title shall occur before the tax rate is fixed, the apportionment of taxes shall be upon the basis of the tax rate for the next preceding year applied to the latest assessed valuation.

If there be a water meter on either of the premises, the respective sellers shall furnish a reading to date not more than thirty days prior to the time herein set for closing title, and the unfixed meter charge and the unfixed sewer rent, if any, based thereon for the intervening time shall be apportioned on the basis of such last reading.

Each deed shall be the usual deed in proper statutory short form for record and shall be duly executed, acknowledged, and have revenue stamps in the proper amount affixed thereto by the grantor thereof, at the grantor's expense, so as to convey to the grantee thereof the fee simple of the said premises conveyed thereby, free of all encumbrances, except as herein stated, and shall also contain the covenant required by subdivision 5 of Section 13 of the Lien Law.

Each party shall give and the other party shall accept a title such as will approve and insure. All sums paid on account of this contract, and the reasonable expenses of the examination of the titles to the respective premises and of the survey, if any, made in connection therewith are hereby made liens thereon, but such liens shall not continue after default by the purchaser of such premises.

All fixtures and articles of personal property attached or appurtenant to or used in connection with said premises are represented to be owned by the respective sellers of said premises, free from all liens and encumbrances except as herein stated, and are included in this exchange; without limiting the generality of the foregoing, such fixtures and articles of personal property include plumbing, heating, lighting and cooking fixtures, air conditioning fixtures and units, ranges, refrigerators, radio and television aerials, bathroom and kitchen cabinets, mantels, door mirrors, venetian blinds, shades, screens, awnings, storm windows, window boxes, storm doors, mail boxes, weather vanes, flagpoles, pumps, shrubbery and outdoor statuary.

The amount of any unpaid taxes, assessments, water charges and sewer rents which the respective sellers are obligated to pay and discharge, with the interest and penalties thereon to a date not less than two business days after the date of closing title, may at the option of the respective sellers be allowed to the purchaser out of the balance of the purchase price, provided official bills therefor with interest and penalties thereon figured to said date are furnished by the respective sellers at the closing. If at the date of closing title there may be any other liens or encumbrances which the respective sellers are obligated to pay and discharge, the respective sellers may use any portion of the balance of the purchase price to satisfy the same, provided the seller shall have delivered to the purchaser of such premises at the closing of title instruments in recordable form and sufficient to satisfy such liens and encumbrances of record, together with the cost of recording or filing said instruments. Such purchaser, if request is made within a reasonable time prior to the date of closing the title, agrees to provide at the closing separate certified checks as requested, aggregating the amount of the balance of the difference between the agreed values of the respective premises, to facilitate the satisfaction of any such liens or encumbrances. The existence of any such taxes or other liens and encumbrances shall not be deemed objections to title if the respective sellers shall comply with the foregoing requirements.

If a search of the title discloses judgments, bankruptcies or other returns against other persons having names the same as or similar to those of the respective parties hereto, such party will on request deliver to the other party an affidavit showing that such judgments, bankruptcies or other returns are not against the affiant.

In the event that either of the parties hereto is unable to convey title in accordance with the terms of this contract, the sole liability of such party will be to refund to the other party the amount, if any, paid on account of the difference between the agreed values of the respective premises and to pay the net cost of examining such title, which cost is not to exceed the charges fixed by the New York Board of Title Underwriters, and the net cost of any survey made in connection therewith incurred by the purchaser, and upon such refund and payment being made this contract shall be considered canceled.

The deeds shall be delivered and exchanged upon the receipt of said payments at the office of

at \_\_\_\_\_ o'clock on \_\_\_\_\_

The parties agree that brought about this exchange and agree to pay the commission at the rates established or adopted by the Board of Real Estate Brokers in the locality where the property is situated as follows:

It is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this contract, which alone fully and completely expresses their agreement, and that the same is entered into after full investigation, neither party relying upon any statement or representation, not embodied in this contract, made by the other. The parties have inspected the buildings standing on the respective premises to be purchased by them and are thoroughly acquainted with their condition. This agreement may not be changed or terminated orally. The stipulations aforesaid are to apply to and bind the heirs, executors, administrators, successors and assigns of the respective parties. The word "party" shall be construed as if it read "parties" whenever the sense of this agreement so requires. Wherever the word "seller" is used it shall mean the party who has contracted to sell the premises owned by him and the word "purchaser" shall mean the party who has agreed to purchase such property.

**IN WITNESS WHEREOF**, this agreement has been duly executed by the parties hereto.

In presence of:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**NOTE: FIRE LOSSES.** This form of contract contains no express provision as to risk of loss by fire or other casualty before delivery of the deed. Unless express provision is made, the provisions of Section 240-a of the Real Property Law will apply. This section also places risk of loss upon purchaser if title or possession is transferred prior to closing.

Title No.: \_\_\_\_\_

SECTION  
BLOCK  
LOT  
COUNTY OR TOWN

TO

**RETURN BY MAIL TO:**

Distributed by  
**Chicago Title Insurance Company**

Zip No.

**THE OBSERVANCE OF THE FOLLOWING SUGGESTIONS WILL SAVE TIME AND TROUBLE AT THE CLOSING OF THIS TITLE**

The PARTIES should bring with them all insurance policies and duplicates, receipted bills for taxes, assessments and water rates, and any leases, deeds or agreements affecting the property.

When there is a water meter on the premises, he should order it read, and bring bills therefor to the closing.

If there are mortgages on the property, they should produce receipts showing to what date the interest has been paid, and if the principal or rate of interest has been reduced, they should produce certificates of such reduction signed and acknowledged by the holders of the mortgages.

They should furnish to each other a full list of tenants, giving the names, rent paid by each, and date to which the rent has been paid.

The PARTY obligated to pay the difference in value should be prepared with cash or a certified check drawn to his own order. The check may be certified for an approximate amount and cash may be provided for the balance of the settlement.