CONTRACT OF SALE

THIS IS A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, IT IS RECOMMENDED THAT ALL PARTIES TO THE CONTRACT CONSULT AN ATTORNEY BEFORE SIGNING.

NOTE: FIRE AND CASUALTY LOSSES AND CONDEMNATION
This contract form does not provide for what happens in the event of fire, or other casualty loss or condemnation before the title closing. Unless different provision is made in this contract, Section 5-1311 of the General Obligations Law will apply. One part of that law makes a Purchaser responsible for fire and casualty loss upon taking possession of the Premises before the title closing.

Contract of Sale made as of _____, 2026 BETWEEN

Name(s):
Address:

Hereinafter called "Seller" and

Name (s):
Address:

Hereinafter called "Purchaser."

The parties hereby agree as follows:

1. Premises. Seller shall sell and convey and Purchaser shall purchase the property, together with all buildings and improvements thereon (collectively the "Premises"), more fully described on a separate page marked "Schedule A," annexed hereto and made a part hereof and also known as:

Street Address: _____

Tax Map Designation: _____

Together with Seller's ownership and rights, if any, to land lying in the bed of any street or highway, opened or proposed, adjoining the Premises to the center line thereof, including any right of Seller to any unpaid award by reason of any taking by condemnation and/or for any damage to the Premises by reason of change of grade of any street or highway. Seller shall deliver at no additional cost to Purchaser, at Closing (as hereinafter defined), or thereafter, on demand, any documents that Purchaser may reasonably require for the conveyance of such title and the assignment and collection of such award or damages.

"Improvements" includes, but is not limited to, all fixtures and articles of personal property now attached or appurtenant to the Premises including all plumbing, heating, lighting, bathroom and kitchen cabinets, mantels, doors, garage door openers and respective remotes, venetian blinds, shades, screens, curtain rods, awnings, storm windows, storm and screen doors, window boxes, mailbox, TV aerials, weather vanes, pumps, shrubbery, fencing, electronic fencing and transmitter and receiver, tool shed, built-in dishwasher, garbage disposal unit, built-in range and/or oven, built-in air conditioning equipment and installations, and wall to wall carpeting.

2. Personal Property (List any items being transferred with the sale):

3. Purchase Price. The purchase price is DOLLARS ($) payable as follows:

(a) on the signing of this contract, by Purchaser's check payable to the Escrowee (as hereinafter defined) or Seller's attorney, subject to collection, the receipt of which is hereby acknowledged, to be held in escrow pursuant to paragraph 6 of this contract (the "Downpayment"): $ _____

(b) by allowance for the principal amount unpaid on the existing mortgage of the date hereof, payment of which Purchaser shall assume by joinder in the deed: $ n-a

(c) by a purchase money note and mortgage from Purchaser to Seller: $ n-a

(d) balance at Closing in accordance with paragraph 7: $_____

4. Existing Mortgage:

5. Purchase Money Mortgage: Not applicable.

6. Downpayment in Escrow: See paragraph 3(a) above. Funds shall be held in IOLA Trust Account of _____.

7. Acceptable Funds. All money payable under this contract, unless otherwise specified, shall be paid by:

(a) Cash, but not over $1,000.00;

(b) Good certified check of Purchaser drawn on or official check issued by any bank, savings bank, trust company or savings and loan association having a banking office in the State of New York, unendorsed and payable to the order of Seller, or as Seller may otherwise direct upon not less than 3 business days notice (by telephone or otherwise) to Purchaser;

(c) As to money other than the purchase price payable to Seller at Closing, uncertified check of Purchaser up to the amount of $1,000.00; and

(d) As otherwise agreed to in writing by Seller or Seller's attorney.

IMPORTANT NOTICE: Never trust wiring instructions sent via email. Cyber criminals are hacking email accounts and sending emails with fake wiring instructions. These emails are convincing and sophisticated. Always independently confirm wiring instructions in person or via a telephone call to a trusted and verified phone number. Never wire money without double-checking that the wiring instructions are correct.

8. Financing Contingencies

Funding Contingency: This Agreement is contingent upon the sale of real property known as _____
_____.

on or before _____, 2024. If said sale of property is not completed by that time, Seller shall within 72 hours either (1) return to the Purchaser any deposits, and this contract shall thereupon terminate, or, (2) extend this contract for an additional _____ calendar days with closing and possession dates to be adjusted accordingly.

Mortgage Contingency: This Agreement is contingent upon Purchaser securing a written commitment for a conventional or _____ first mortgage loan of $_____ for a term of not more than 30 years at an initial fixed rate not to exceed the prevailing interest rate. Purchaser shall make a good faith application for this mortgage within 5 full calendar days of the acceptance of this Agreement by all parties. If Purchaser cannot obtain said financing on or before 45 days from acceptance, a copy of the Letter of Rejection from Purchaser's lending institution shall be furnished to Seller and, in such event, the Purchaser or Seller shall have the option of canceling this Agreement by written notice to the other on or before 7 calendar days from receipt of letter of rejection, in which case all deposits shall be returned to Purchaser without interest, whereupon this Agreement shall be cancelled, null and void. If Purchaser or Seller does not give written notice on or before said date, or any extension thereof, this contingency shall be deemed waived and this Agreement shall remain in full force and effect whether or not such commitment shall have been obtained. TIME IS OF THE ESSENCE with respect to the foregoing provision and no extension of the date set forth above shall be effective unless in writing and signed by Seller and Purchaser.

9. Inspection Contingencies:

_____ (initials) **Home Inspection Contingency** – This Agreement is contingent upon a written determination, at Purchaser's Expense, by a New York State Licensed Engineer or other qualified person, that the premises are free from any substantial structural, mechanical, heating, electrical, plumbing, roof covering, water, septic or sewer defect. The term "substantial" shall be defined as any individual defect, which will reasonably cost over $1,000.00 to correct, excluding any item previously disclosed in writing by the Seller to the Purchaser. Purchaser shall complete said inspection no later than 14 full calendar days from acceptance of this Agreement. This Contingency shall be deemed waived unless Purchaser shall notify Seller or Seller's Agent in writing no later than 21 full calendar days from acceptance of this Agreement, and further supplies written

confirmation by a copy of the inspection report, or letter from the inspector. If the Purchaser so notifies, then this Agreement shall be deemed cancelled, null and void, and all deposit monies shall be returned to the Purchaser. Alternatively, Purchaser may defer said cancellation for a period of five (5) full calendar days in order to provide the parties an opportunity to otherwise agree in writing.

_____ (initials) **Home Inspective Waived** – Purchaser acknowledges the right to make this Agreement contingent upon a Home Inspection, but waives the right to said inspection unless required by lender.

_____ (initials) **Radon Test Contingency** – The Purchaser may, at his own expense, have the dwelling located on the property tested by a reputable service for the presence of radon gas to be completed with results no later than 14 full calendar days from acceptance. The Seller agrees to maintain a "closed-house condition" during the test. "Closed-house condition" shall mean that the Seller shall keep all windows closed and shall minimize the number of times the exterior doors are opened and the time that they are left open. If the test reveals that the level of radon gas exceeds four (4) Pico curies per liter, the Purchaser shall provide the Seller with a copy of the written test results within 7 full calendar days of receipt of written report. Seller will notify Purchaser within 7 full calendar days of receipt of the radon report and whether or not the Seller is willing to undertake remedial measures necessary to permanently reduce the radon gas level (as measured by a second test following the completion of the remedial measures) to a level below the above-stated EPA guidelines. If Seller is not, the Purchaser may terminate, and this Agreement shall be deemed cancelled, null and void and all deposit monies shall be returned to Purchaser. Alternatively, Purchaser may defer said cancellation for a period of five (5) full calendar days to provide the parties an opportunity to otherwise agree in writing. If the test report is not provided to Seller on or before the above-mentioned date, this contingency shall be deemed waived by Purchaser, and this Agreement shall remain binding and of full force and effect.

_____ (initials) **Radon Test Waived** – Purchaser acknowledges the right to make this Agreement contingent upon a Radon Test. Purchaser waives the right to said inspection unless required by lender.

_____ (initials) **Wood Infestation and/or Pest Inspection Contingency** – This Agreement is contingent upon a satisfactory wood infestation and/or pest inspection to be obtained from a private testing company, to be completed on or before 14 full calendar days from acceptance, at Purchaser's expense. This contingency shall be deemed waived unless Purchaser shall notify Seller in writing, no later than 21 full calendar days from acceptance of this Agreement, of the failure of this test. If the Purchaser so notifies, and further supplies written confirmation by a copy of the inspection report, or letter from the inspector, then this Agreement shall be deemed cancelled, null and void and all deposit monies shall be returned to the Purchaser. Alternatively, Purchaser may defer said cancellation for a period of five (5) full calendar days in order to provide the parties an opportunity to otherwise agree in writing.

_____ (initials) **Wood Infestation and/or Pest Inspection Waived** – Purchaser acknowledges the right to make this Agreement contingent upon a Wood Infestation and/or Pest Inspection, but waives the right to said inspection unless required by lender.

10. Permitted Exceptions. The Premises are sold and shall be conveyed subject to:

(a) Zoning and subdivision laws and regulations, and landmark, historic or wetlands designation;
(b) Consents for the erection of any structures on, under or above any streets on which the Premises abut;
(c) Encroachments of stoops, areas, cellar steps, trim and cornices, if any, upon any street or highway;
(d) Real estate taxes that are a lien, but are not yet due and payable;
(e) Unpaid assessments payable after the date of transfer of title;
(f) Utility easements and expired oil and gas leases of record, if any.

11. Governmental Violations and Orders. Seller shall comply with all notes or notices of violations of law or municipal ordinances, orders or requirements noted or issued as of the date hereof by any governmental department having authority as to lands, housing, buildings, fire, health, environmental and labor conditions affecting the Premises. The Premises shall be conveyed free of them at Closing. Seller shall furnish Purchaser with any authorizations necessary to make the searches that could disclose these matters.

12. Seller's Representations.

(a) Seller represents and warrants to Purchaser that:
(i) The Premises abut or have a right of access to a public road;
(ii) Seller is the sole owner of the Premises and has the full right, power and authority to sell, convey and transfer the same in accordance with the terms of this contract;
(iii) Seller is not a "foreign person," as that term is defined for purposes of the Foreign Investment in Real Property Tax Act, Internal Revenue Code ("IRC") § 1445, as amended, and the regulations promulgated thereunder (collectively "FIRPTA");

(b) Seller covenants and warrants that all of the representations and warranties set forth in this contract shall be true and correct at Closing.

(c) Except as otherwise expressly set forth in this contract, none of the Seller's covenants, representations, warranties or other obligations contained in this contract shall survive Closing.

13. Condition of Property (applicable following any inspections of the property set forth in paragraph 9): Purchaser acknowledges and represents that Purchaser is fully aware of the physical condition and state of repair of the Premises and of all other property included in this sale, based on Purchaser's own inspection and investigation thereof, and that Purchaser is entering into this contract based solely upon such inspection and investigation and not upon any information, data, statements or representations, written or oral, as to the physical condition, state of repair, use, cost of operation or any other matter related to the Premises or the other property included in the sale, given or

made by Seller or its representatives, and shall accept the same "as is" in their present condition and state of repair, subject to reasonable use, wear, tear and natural deterioration between the date hereof and the date of Closing, without any reduction in the purchase price or claim of any kind for any change in such condition by reason thereof subsequent to the date of this contract. Purchaser and its authorized representatives shall have the right, at reasonable times and upon reasonable notice (by telephone or otherwise) to Seller, to inspect the Premises before Closing.

14. Insurable Title. Seller shall give and Purchaser shall accept such title as any reputable title company licensed to do business in New York State shall be willing to approve and insure in accordance with its standard form of title policy approved by the New York State Insurance Department, subject only to the matters provided for in this contract.

15. Closing, Deed and Title. (a) "Closing" means the settlement of the obligations of Seller and Purchaser to each other under this contract, including the payment of the purchase price to Seller, and the delivery to Purchaser of a Warranty deed in proper statutory short form for record, duly executed and acknowledged, so as to convey to Purchaser fee simple title to the Premises, free of all encumbrances, except as otherwise herein stated. The deed shall contain a covenant by Seller as required by subd. 5 of Section 13 of the Lien Law.

16. Closing Date and Place. Closing shall take place at the office of _____ _____on or about _____, 2026.

17. Conditions to Closing. This contract and Purchaser's obligation to purchase the Premises are also subject to and conditioned upon the fulfillment of the following conditions precedent:

(a) The accuracy, as of the date of Closing, of the representations and warranties of Seller made in this contract.

(b) The delivery by Seller to Purchaser of a certification stating that Seller is not a foreign person, which certification shall be in the form then required by FIRPTA. If Seller fails to deliver the aforesaid certification or Purchaser is not entitled under FIRPTA to rely on such certification, Purchaser shall deduct and withhold from the purchase price a sum equal to 10% thereof (or any lesser amount permitted by law) and shall at Closing remit the withheld amount with the required forms to the Internal Revenue Service.

(c) The delivery of the Premises vacant and free of leases or tenancies, together with keys to the Premises excepting expired oil and gas leases of record, if any.

(d) The delivery by the parties of any other affidavits required as a condition of recording the deed.

18. Deed Transfer and Recording Taxes. At Closing, attorney, certified or official bank checks payable to the order of the appropriate State, City or County officer in the amount of any applicable transfer and/or recording tax payable by reason of the delivery

or recording of the deed or mortgage, if any, shall be delivered by the party required by law or by this contract to pay such transfer and/or recording tax, together with any required tax returns duly executed and sworn to, and such party shall cause any such checks and returns to be delivered to the appropriate officer promptly after Closing. The obligation to pay any additional tax or deficiency and any interest or penalties thereon shall survive Closing.

19. Apportionments and Other Adjustments; Water Meter and Installment Assessments.

(a) To the extent applicable, the following shall be apportioned as of midnight of the day before the day of Closing:

(i) taxes, water charges and sewer rents, on the basis of the fiscal period for which assessed.

(b) If Closing shall occur before a new tax rate is fixed, the apportionment of taxes shall be upon the basis of the tax rate for the immediately preceding fiscal period applied to the latest assessed valuation.

(c) Any errors or omissions in computing apportionments or other adjustments at Closing shall be corrected within a reasonable time following Closing. This subparagraph shall survive Closing.

20. Allowance for Unpaid Taxes, etc. Seller has the option to credit Purchaser as an adjustment to the purchase price with the amount of any unpaid taxes, assessments, water charges and sewer rents, together with any interest and penalties thereon to a date not less than five business days after Closing, provided that official bills therefore computed to said date are produced at Closing.

21. Use of Purchase Price to Remove Encumbrances. If at Closing there are other liens or encumbrances that Seller is obligated to pay or discharge, Seller may use any portion of the cash balance of the purchase price to pay or discharge them, provided Seller shall simultaneously deliver to Purchaser at Closing instruments in recordable form and sufficient to satisfy such liens or encumbrances of record, together with the cost of recording or filing such instruments. As an alternative, Seller may deposit sufficient moneys with the title insurance company employed by Purchaser acceptable to and required by it to assure their discharge, but only if the title insurance company will insure Purchaser's title clear of the matters or insure against their enforcement out of the Premises and will insure Purchaser's Institutional Lender clear of such matters. Upon notice (by telephone or otherwise), given not less than 3 business days before Closing, Purchaser shall provide separate certified or official bank checks as requested to assist in clearing up these matters.

22. Title Examination; Seller's Inability to Convey; Limitations of Liability.

(a) Seller shall order an examination of title in respect of the Premises from a title company licensed or authorized to issue title insurance by the New York State Insurance Department or any agent for such title company promptly after the execution of this contract or, if this contract is subject to the mortgage contingency set forth in paragraph 8, after a mortgage commitment has been accepted by Purchaser. Seller shall cause a

copy of the title report and of any additions thereto to be delivered to the attorney(s) for Purchaser promptly after receipt thereof.

(b)(i) If at the date of Closing, Seller is unable to transfer title to Purchaser in accordance with this contract, or Purchaser has other valid grounds for refusing to close, whether by reason of liens, encumbrances or other objections to title or otherwise (herein collectively called "Defects"), other than those subject to which Purchaser is obligated to accept title hereunder or which Purchaser may have waived and other than those which Seller has herein expressly agreed to remove, remedy or discharge and if Purchaser shall be unwilling to waive the same and to close title without abatement of the purchaser price, then, except as hereinafter set forth, Seller shall have the right, at Seller's sole election, either to take such action as Seller may deem advisable to remove, remedy, discharge or comply with such Defects or to cancel this contract; (ii) if Seller elects to take action to remove, remedy or comply with such Defects, Seller shall be entitled from time to time, upon Notice to Purchaser, to adjourn the date for Closing hereunder for a period or periods not exceeding 60 days in the aggregate (but not extending beyond the date upon which Purchaser's mortgage commitment, if any, shall expire), and the date for Closing shall be adjourned to a date specified by Seller not beyond such period. If for any reason whatsoever, Seller shall not have succeeded in removing, remedying or complying with such Defects at the expiration of such adjournment(s), and if Purchaser shall still be unwilling to waive the same and to close title without abatement of the purchase price, then either party may cancel this contract by Notice to the other given within 10 days after such adjourned date; (iii) notwithstanding the foregoing, the existing mortgage (unless this sale is subject to the same) and any matter created by Seller after the date hereof shall be released, discharged or otherwise cured by Seller at or prior to Closing.

(c) If this contract is cancelled pursuant to its terms, other than as a result of Purchaser's default, this contract shall terminate and come to an end, and neither party shall have any further rights, obligations or liabilities against or to the other hereunder or otherwise, except that: (i) Seller shall promptly refund or cause the Escrowee/Seller's Attorney to refund the Downpayment to Purchaser and, (ii) the obligations under paragraph 28 shall survive the termination of this contract.

23. Affidavit as to Judgments, Bankruptcies, etc. If a title examination discloses judgments, bankruptcies or other returns against persons having names the same as or similar to that of Seller, Seller shall deliver an affidavit at Closing showing that they are not against Seller.

24. Defaults and Remedies. (a) If Purchaser defaults hereunder, Seller's sole remedy shall be to receive and retain the Downpayment, if any, as liquidated damages, it being agreed that Seller's damages in case of Purchaser's default might be impossible to ascertain and that the Downpayment constitutes a fair and reasonable amount of damages under the circumstances and is not a penalty.

(b) If Seller defaults hereunder, Purchaser shall have such remedies as Purchaser shall be entitled to at law or in equity, including, but not limited to, specific performance.

25. Purchaser's Lien. All money paid on account of this contract, are hereby made liens on the Premises, but such liens shall not continue after default by Purchaser under this contract.

26. Notices. Any notice or other communication ("Notice") shall be in writing and either (a) sent by either of the parties hereto or by their respective attorneys who are hereby authorized to do so on their behalf or by the Escrowee, by registered or certified mail, postage prepaid, or

(b) delivered in person or by overnight courier, with receipt acknowledged, to the respective addresses given in this contract for the party and the Escrowee, to whom the Notice is to be given, or to such other address as such party or Escrowee shall hereafter designate by Notice given to the other party or parties and the Escrowee pursuant to this paragraph. Each Notice mailed shall be deemed given on the third business day following the date of mailing the same, except that any notice to Escrowee shall be deemed given only upon receipt by Escrowee and each Notice delivered in person or by overnight courier shall be deemed given when delivered.

27. No Assignment. This contract may not be assigned by Purchaser without the written consent of Seller in each instance and any purported assignment(s) made without such consent shall be void.

28. Broker. Seller and Purchaser each represents and warrants to the other that is has not dealt with any real estate broker in connection with this sale (if applicable: other than _____ ("Broker") and Seller shall pay Broker any commission earned pursuant to a separate agreement between Seller and Broker). Seller and Purchaser shall indemnify and defend each other against any costs, claims and expenses, including reasonable attorneys' fees, arising out of the breach on their respective parts of any representation or agreement contained in this paragraph. The provisions of this paragraph shall survive Closing or, if Closing does not occur, the termination of this contract.

29. Miscellaneous. (a) All prior understandings, agreements, representations and warranties, oral or written, between Seller and Purchaser are merged in this contract; it completely expresses their full agreement and has been entered into after full investigation, neither party relying upon any statement made by anyone else that is not set forth in this contract.

(b) Neither this contract nor any provision thereof may be waived, changed or cancelled except in writing. This contract shall also apply to and bind the heirs, distributes, legal representatives, successors and permitted assigns of the respective parties. The parties hereby authorize their respective attorneys to agree in writing to any changes in dates and time periods provided for in this contract.

(c) Any singular word or term herein shall also be read as in the plural and the neuter shall include the masculine and feminine gender, whenever the sense of this contract may require it.

(d) The captions in this contract are for convenience of reference only and in no way define, limit or describe the scope of this contract and shall not be considered in the interpretation of this contract, or any provision hereof.

(e) This contract shall not be binding or effective until duly executed and delivered by Seller and Purchaser, but may be signed in counterparts.

(f) Seller and Purchaser shall comply with IRC reporting requirements, if applicable. This subparagraph shall survive Closing.

(g) Each party shall, at any time and from time to time, execute, acknowledge where appropriate and deliver such further instruments and documents and take such other action as may be reasonably requested by the other in order to carry out the intent and purpose of this contract. This subparagraph shall survive Closing.

(h) This contract is intended for the exclusive benefit of the parties hereto and, except as otherwise expressly provided herein, shall not be for the benefit of, and shall not create any rights in, or be enforceable by, any other person or entity.

30. Agricultural Districts. It is the policy of this state and this community to conserve, protect and encourage the development and improvement of agricultural land for production of food, and other products, and also for its natural and ecological value. This disclosure notice is to inform prospective residents that the property they are about to acquire lies (or may lie) partially or wholly within an agricultural district and that farming activities occur within the district. Such farming activities may include, but not be limited to, activities that cause noise, dust and odors. Prospective residents are also informed that the location of property within an agricultural district may impact the ability to access water and/or sewer services for such property under certain circumstances.

The Property is/is not within an agricultural district.

31. Lead Based Paint Contingency Addendum and Disclosure. If the Premises were constructed prior to 1978, Buyer and Seller must complete and sign the Lead Based Paint Contingency Addendum and Disclosure Form.

32. Time Period of Offer. The Purchaser and Seller understand and agree, unless earlier withdrawn, this offer is good until _____ am/pm on _____, 2026, and if not accepted by the Seller prior to that time, then this Agreement shall be deemed cancelled, null and void and all deposits shall be returned to the Purchaser.

33. Attorney Approval Clause. This Agreement is contingent upon Purchaser and Seller obtaining approval of this Agreement by their attorneys as to all matters contained therein. This contingency shall be deemed waived unless Purchaser's or Seller's Attorney, on behalf of their client, notifies the other attorney (or if unrepresented, the other party) in writing as called for in Paragraph 26 of their disapproval of this Agreement no later than five (5) full calendar days from acceptance.

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

_____	_____
Seller	Purchaser
Date:	Date:
_____	_____
Seller	Purchaser
Date:	Date:
Attorney for Seller:	Attorney for Purchaser:

ADDENDUM