



CONTRACT TO PURCHASE

NORTH SHORE ASSOCIATION OF REALTORS®, INC.



DATE: _____

From the office of: _____

Presented to: _____

Listing Office – Listing Agent

TO: _____

SELLER(S)

Property Address _____ Town / City _____ State _____

Approximate Lot Size _____ Book _____ Page _____ Registry of Deeds _____

1. WE HEREBY OFFER TO PAY FOR THE ABOVE-NOTED PROPERTY:

- (a) \$ _____, of which
- (b) \$ _____ is paid herewith as a deposit to bind this Offer
- (c) \$ _____ is to be paid as an additional deposit on or before _____, 20 ____.
- (d) \$ _____ is to be paid at a time of delivery of the deed, by cash, certified or bank check.
- (e) \$ _____ **Total Purchase Price**

All deposits made hereunder shall be held in escrow by _____, an Escrow Agent, subject to the terms of this Agreement and shall be duly accounted for at the time for performance. In the event of any disagreement between the parties, the Escrow Agent is authorized, by the SELLER(s) and BUYER(s) to retain the deposit(s) paid under this Agreement pending written instructions mutually given by the SELLER(s) and BUYER(s), or until a court has rendered a decision as to who is entitled to the deposit(s). The Escrow Agent is hereby authorized to file an interpleader action in a court of competent jurisdiction in which case the Agent shall be entitled to an award of attorney's fees and costs. If the Escrow Agent is made a party to any lawsuit filed by the SELLER(s) or Buyer(s), the Agent shall be entitled to recover reasonable attorney's fees and costs from the party asserting the claim against the Escrow Agent.

SELLER(s) and BUYER(s) hereby agree to hold the Escrow Agent harmless and to indemnify the Agent from any and all liability with respect to his/her duties, and decisions made in good faith with respect to the release of the escrow funds shall be final and binding on the parties.

2. ACCEPTANCE TERMS:

This Offer shall remain open until _____: _____ A.M. / P.M. _____, 20 ____ and may be accepted only by the SELLER(s) signing this document prior thereto where noted, signifying acceptance of this Offer. Upon acceptance by SELLER(s) this shall become the contract between the parties; otherwise, this Offer shall be considered rejected, and any deposit paid in accordance herewith returned to BUYER(s).

3. AGENCY DISCLOSURE ACKNOWLEDGEMENT:

The BUYER(s) and SELLER(s) acknowledge receipt of the notice required by Regulation 254 of the Code of Massachusetts Regulations, Section 2.05(15), regarding the relationship of the Broker(s) with the BUYER(s) and SELLER(s) of the property.

4. LEAD LAW ACKNOWLEDGEMENT:

BUYER(s) acknowledge receipt of the 'Massachusetts Department of Public Health Property Transfer Notification' regarding the Lead Law.

5. INSPECTION; BUYER(S)' ELECTION TO TERMINATE:

This Contract is subject to the right of the BUYER(s) to obtain, at the BUYER(s)' sole cost, a home inspection, including a lead paint inspection of the premises by consultant(s) of the BUYER(s) own choosing within ten (10) day after the SELLER(s)' execution of this Contract or no later than _____. If the BUYER(s) is not satisfied with the results of such inspection, this Contract may be terminated by the BUYER(s) at the BUYER(s) election, without legal or equitable recourse to any party, the parties thereby releasing each other from all liability under this Contract, and all deposits shall be returned to the BUYER(s). However, in order to elect to terminate, BUYER(s) must notify the SELLER(s) and Listing Broker(S) in writing, on or before the expiration of the ten (10) day inspection period, of BUYER(S)' intentions to so terminate; failure to so notify will bar the BUYER(s) from termination under this paragraph. In the event the BUYER(s) do not elect to have such inspection or to so terminate within ten (10) days, the Seller(s) and the Broker(s) are hereby released from liability relating to defects in the premises which the BUYER(s) or BUYER(s)' consultant(s) could reasonably discover.

BUYERS' Initials

BUYERS' Initials

SELLERS' Initials

SELLERS' Initials

6. FINANCING:

This Contract is subject to the BUYER(s) obtaining a Conventional, VA, or FHA first mortgage commitment of \$_____ at prevailing interest rates, points and terms. If the BUYER(s) is unable to obtain the above-noted financing, after using diligent efforts to do so, which 'diligent efforts' shall mean at least one application to an institutional lender made on or before _____, 20____, then BUYER(s) may terminate this Contract by notifying the SELLER(s) and Listing Broker(s) in writing, on or before _____, 20____, upon which notification all deposits shall be returned to the BUYER(s). Failure to so notify will bar the BUYER(s) from termination under this paragraph.

7. CLOSING:

A good and sufficient Deed, conveying a good and clear record and marketable title shall be delivered, by the SELLER(s), on or before ____:____ A.M. / P.M. _____, 20____ at the appropriate Registry of Deeds, unless some other time and place are mutually agreed upon in writing. **Time is of the essence of this Contract.**

8. SPECIAL PROVISIONS:

9. WARRANTIES & REPRESENTATIONS:

The BUYER(s) acknowledges that he / she has not relied upon any warranties or representations not incorporated in this contract, except for the additional warranties and representations, if any, made by either the SELLER(s) or the Broker(s). If none, state "NONE".

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

BUYER: _____
Signature

BUYER: _____
Signature

BUYER: _____
Print Name

BUYER: _____
Print Name

This Offer is hereby **accepted** at ____:____ A.M. / P.M. on _____, 20____.

SELLER: _____

SELLER: _____

Address: _____

Address: _____

This Offer is hereby acknowledged but **rejected** at ____:____ A.M. / P.M. on _____, 20____.

SELLER: _____
Signature

SELLER: _____
Signature

SELLER: _____
Print Name

SELLER: _____
Print Name