

## Purchase Offer

**WHEN SIGNED THIS DOCUMENT BECOMES A BINDING CONTRACT. WE RECOMMEND THAT THE BUYER CONSULT AN ATTORNEY BEFORE BIDDING, SINCE NO CHANGES OR CONTINGENCIES TO THIS CONTRACT WILL BE ACCEPTED. THE ONLY ITEMS ADDED TO THIS CONTRACT AT THE TIME OF SIGNING SHALL BE THE PURCHASE PRICE, ACKNOWLEDGEMENTS, AND THE PARTIES SIGNATURES YOU MUST EITHER SHOW THIS PURCHASE OFFER TO AN ATTORNEY PRIOR TO BIDDING AND OBTAIN WRITTEN ATTORNEY APPROVAL SUBMITTED TO CAROLYN SCHWAN, HEREWITH, OR ELECT TO WAIVE ATTORNEY APPROVAL.**

I agree to purchase the following situated at 156 Cayuga St, Groton NY. Tax Map # 2.-210.1.  
Property consists of approximately 1.97 acres with 3,090 sq ft building and 2 outbuildings.

**Purchase Price \$** \_\_\_\_\_  
**Buyer's Premium \$** \_\_\_\_\_  
**Terms:** All cash at time of closing.

The purchaser understands that the Buyer's Premium is due and earned at the time of the auction and execution of this contract and portion of the deposit money may be used by the broker to pay this premium at the time of execution of this contract.

**Property sells in "as is" condition,** without acceptance of any contingencies. Compliance with governmental regulations shall be the responsibility of the Purchaser.

The purchase offer was prepared under the supervision of the Seller's Attorney. It has been posted and passed out at open houses.

Seller to furnish an executors' deed, tax and title searches to time of transfer showing good marketable title, free of liens and encumbrances, except as above specified, and subject to utility pole, pole and wire easements and Restrictive Covenants of Record Running with the land or in common to the tract or subdivision.

Taxes, and rents to be adjusted to date of transfer. Any bond or mortgage given shall contain the statutory clauses as to interest, principal, insurance, and tax assessments, upon default of thirty days. I am to pay mortgage tax and recording fee.

If I do raise a written objection to Seller's title to the property, which, if valid, would make the title to the property unmarketable, Seller shall have a right to cancel this contract by giving written notice of cancellation to me, and by returning my deposit to me. However, if seller is able to correct the problem which I object prior to the closing date, or if Seller is able to obtain a commitment for title insurance from a local company and is willing to pay the price of such title insurance to insure my interest of the interest of any lender granting a mortgage to me for the purchase price of the property, the contract shall continue in force.

My Attorney is to have tax and title searches for examination at least three days before closing.

Transfer to be completed at the office of the Tompkins County Clerk, on or about the May 15<sup>th</sup>, 2019. If the Buyer of this property chooses to go to any Lender for financing, the suggested closing date is still to be adhered to, and any repairs, septic or other testes, certifications or permits required by that Lender will become the Buyer's Responsibility.

This offer is good until April 3<sup>rd</sup>, 2019

Either I have previously made deposit arrangements in writing acceptable to Carolyn Schwan, or I herewith deposit **\$5,000** of the above purchase price with CAROLYN SCHWAN, Broker, to be held in her escrow account or to be returned if this contract thereafter fails to close for any reason not the fault of the buyer. If Buyer fails to complete his/her part of this contract, Buyer shall forfeit the deposit and the seller may also pursue other legal rights he/she has against the Buyer, including a lawsuit for any real estate brokerage commission paid by the Seller. CAROLYN SCHWAN, will inform the Purchaser into which Bank Escrow Account the deposit will be held

Possession to be given at time of closing.

### ATTORNEY APPROVAL OR WAIVE APPROVAL

( ) We have shown this Purchase Offer to our attorney prior to bidding and have filed his or her written approval with Carolyn Schwan  
\_\_\_\_\_(Buyer's Initials) \_\_\_\_\_(Witness Initials)  
( ) We have elected to waive our Attorney's approval \_\_\_\_\_(Buyer's Initials) \_\_\_\_\_(Witness Initials)

DATE: \_\_\_\_\_ BUYER: \_\_\_\_\_(L.S.)  
WITNESS: \_\_\_\_\_ BUYER: \_\_\_\_\_(L.S.)

### ACCEPTANCE

I hereby accept the above offer and agree to sell on the terms and condition set forth.

DATE: \_\_\_\_\_ SELLER: \_\_\_\_\_(L.S.)  
WITNESS: \_\_\_\_\_ SELLER: \_\_\_\_\_(L.S.)