



Standard Form of Real Estate Sales Contract adopted by the Burlington Camden County Association of REALTORS® and recommended for use only when: (1) A Listing Agreement has been signed by Seller; and (2) the real estate being sold involves a one-to-four family residential property. This form has been certified by the Attorney General to be in compliance with the Plain Language Law. Approval of a consumer contract by the Attorney General only means that simple, understandable and easily readable language is used. It is not an approval of the contract's terms or legality.

## CONTRACT FOR SALE OF A ONE-TO-FOUR FAMILY RESIDENTIAL PROPERTY

**THIS IS A LEGALLY BINDING CONTRACT THAT WILL BECOME FINAL IN THREE BUSINESS DAYS. DURING THIS PERIOD YOU MAY CHOOSE TO CONSULT AN ATTORNEY WHO CAN REVIEW AND CANCEL THIS CONTRACT. SEE SECTION ON ATTORNEY REVIEW FOR DETAILS.**

**THIS CONTRACT FOR SALE** has been prepared on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**BETWEEN** \_\_\_\_\_ the Seller(s)

Whose address is \_\_\_\_\_ and

\_\_\_\_\_ the Buyer(s)

Whose address is \_\_\_\_\_

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### 1. ATTORNEY REVIEW:

#### A. Study by Attorney:

The Buyer or Seller may choose to have an attorney study this Contract. If an attorney is consulted, the attorney must complete his or her Review of the Contracts within a three-day period. This Contract will be legally binding at the end of this three-day period unless an attorney for the Buyer or the Seller reviews and disapproves of this Contract.

#### B. Counting the Time:

You count the three days from the date of delivery of the signed Contract to the Buyer and Seller. You do not count Saturdays, Sundays or legal holidays. The Buyer and the Seller may agree in writing to extend the three-day period for attorney review

#### C. Notice of Disapproval:

If an attorney for the Buyer or the Seller reviews and disapproves of the Contract, the attorney must notify the REALTOR(S)® and the other party named in this Contract within the three-day period. Otherwise, this Contract will be legally binding as written. The attorney must send notice of disapproval to the REALTOR(S)® by certified mail, by telegram or by delivering it personally. The telegram or certified letter will be effective upon sending. The personal delivery will be effective upon delivery to the REALTOR(S)® office. The attorney may also, but need not, inform the REALTOR(S)® of any suggested revision(s) in the Contract that would make it satisfactory.

### 2. COMMENCEMENT OF ATTORNEY REVIEW:

The parties acknowledge by their initials the date of delivery of this Contract signed by both Buyer and Seller to be as follows:

**INITIALS AS TO BUYER** (     ) (     )

**INITIALS AS TO SELLER** (     ) (     )

DATE \_\_\_\_\_

DATE \_\_\_\_\_

### 3. NOTICES AND FAX TRANSMISSIONS.

#### A. Notices:

All notices required in this Contract must be in writing. All notices shall be by certified mail, by telegram, by personal delivery, or by facsimile transmission (fax). The telegram, certified letter or facsimile transmission will be effective upon sending. The personal delivery will be effective upon delivery to the other party. Each party must accept the certified mail, telegram or facsimile transmission sent by the other party. Notices to the Seller shall be addressed as indicated on Line 18 of this Contract. Notices to the Buyer shall be addressed as indicated on Line 22 of this Contract. Notices to the Realtors® shall be addressed to the addresses as indicated in Paragraph 33 of this Contract. Notwithstanding the above, this notice provision shall not apply to Paragraph 1, entitled "Attorney Review," which has its own methods of notice that must be strictly adhered to.

#### B. Contract, Counter Offer, Addendum, Amendment:

The facsimile transmission (fax) of a signed copy of this Contract, any counter offer, addendum or amendment to the other party or their agent, followed by faxed acknowledgment of receipt, shall constitute delivery of the signed document. The Seller and Buyer agree to confirm the faxed transmission by mailing or personally delivering a clear copy with original signatures to the other party or their agent.

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**4. SALE, PURCHASE and PROPERTY.**

**The Seller agrees to sell and Buyer agrees to buy under the terms of this Contract:**

- (a) All that land, building(s) and improvements in the Municipality of \_\_\_\_\_, County of \_\_\_\_\_, and State of New Jersey, being commonly known as \_\_\_\_\_ identified on the Municipal Tax Map as Block \_\_\_\_\_, Lot(s) No(s) \_\_\_\_\_.  
A description of the boundaries of the land is either attached as Schedule "A" or appears in Deed Book \_\_\_\_\_ at page \_\_\_\_\_, recorded in the Clerk or Register of Deed's Office of \_\_\_\_\_ County.
- (b) All other rights of the Seller in the land.

**5. PERSONAL PROPERTY and FIXTURES.**

The property being transferred includes all fixtures permanently attached to the building(s), all shrubbery, plantings and fencing.  
**Also included:**

.....  
**Specifically excluded:**

**6. PURCHASE PRICE/MANNER OF PAYMENT.**

The purchase price is \_\_\_\_\_ Dollars \$ \_\_\_\_\_

**Payable as follows:**

- (1) Deposit paid upon signing of the Contract ..... \$ \_\_\_\_\_
- (2) Additional deposit to be paid on or before ..... \$ \_\_\_\_\_
- (3) At settlement, by certified or cashier's check **and/or mortgage company check** ..... \$ \_\_\_\_\_

In the event of assumption of existing first mortgage or by Seller taking back Buyers' mortgage note and mortgage. *See Additional Contract Provisions*

**PURCHASE PRICE**..... \$ \_\_\_\_\_

**7. DEPOSIT MONIES.**

All deposit payments made by the Buyer on account of the purchase price shall be held in a  **non-interest** bearing  **interest** bearing (W-9 to be supplied to Escrow Holder with deposit) Trust Account of \_\_\_\_\_ who is called the Escrow Holder and shall be applied on account of the purchase price upon compliance by the Buyer with this Contract. In the event the W-9 form is not returned or returned incomplete or unsigned, the down payment monies shall be placed in a Non-interest bearing trust account of the Escrow Holder.

**8. SUFFICIENT ASSETS.**

**Buyer** represents that as of the signing of this Contract, Buyer has or will have as of the date of settlement, all necessary cash assets, together with the mortgage loan proceeds, to complete settlement. Should the Buyer not have sufficient cash assets at the time of settlement, Buyer will be in breach of Contract and Seller shall be entitled to any remedies as provided by law.

Buyer further represents:

- the purchase of this property is NOT contingent upon the sale of any other real estate or personal property.
- in order to complete settlement, Buyer will require the proceeds from the sale of property located at \_\_\_\_\_, which is currently under Contract. A copy of such Contract of Sale shall be delivered to Seller, or Seller's agent, at the time of signing of this Contract.
- in order to complete settlement, Buyer will require the proceeds from the sale of property located at \_\_\_\_\_, which is NOT currently under Contract.

**A right of first refusal provision** is attached and made a part of this Contract of Sale.

**Seller** represents that as of the date of settlement, Seller will have sufficient assets, including, but not limited to, the equity in the property, to satisfy all liens, encumbrances and costs to complete settlement.

**9. MORTGAGE CONTINGENCY, PLACEMENT FEE (POINTS), COMMITMENT DATE:**

If payment of the purchase price requires a mortgage loan other than by the Seller or other than assumption of Seller's mortgage, the Buyer shall apply for the loan in writing on lender's standard form within seven (7) days after the expiration of the Attorney Review period (Paragraph 1) and use their best efforts to obtain it. The Buyer shall supply all necessary information and fees required by the proposed lender and shall authorize the lender to communicate with the real estate broker(s) and involved attorney(s). The Buyer shall obtain a written commitment from an established mortgage lender to make a loan on the property under the following terms.

Principal Amount: \$ \_\_\_\_\_ Type of Mortgage: ( ) VA ( ) FHA ( ) Conventional ( ) Other.

Term of Mortgage: \_\_\_\_\_ years, with monthly payments based on a \_\_\_\_\_ year payment schedule.

If VA guaranteed or FHA insured, minimum amount of appraisal required: \$ \_\_\_\_\_, See **FHA/VA AMENDATORY CLAUSE** attached to and made part of this contract.

At settlement, Seller shall also pay \$ \_\_\_\_\_ to be applied toward Buyer's escrow items, closing costs, and/or points. This amount shall not exceed the maximum credit permitted by Buyer's Mortgage Lender. Each "point" being 1% of Buyer's mortgage loan.

The written mortgage commitment must be delivered to the Seller's agent who is the Listing Broker identified in Paragraph 33 no later than the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_. Should Buyer require additional time to obtain the written mortgage commitment, the commitment date shall automatically be extended for a period not to exceed \_\_\_\_\_ days. If such

169 extension shall cause the commitment date to extend beyond the settlement date specified in paragraph 14 then the settlement  
170 date shall be extended for \_\_\_\_\_ days after the revised commitment date. In the event the mortgage commitment is not delivered  
171 by the specified date, or any extended date permitted by the Seller, this Contract shall be deemed null and void. In that event,  
172 the deposit monies paid by the Buyer, shall be returned to the Buyer unless failure to obtain the mortgage commitment is the  
173 result of the Buyer's negligence or intentional conduct or failure to diligently pursue the mortgage application.  
174

175  
176 **10. INSPECTION BY LENDERS, SURVEYORS: CERTIFICATIONS & REPAIRS.**

177 Seller agrees to permit inspections of the property by authorized appraisers, inspectors and surveyors that may be  
178 requested by Buyer and/or Buyer's mortgage lender.

179 All mandatory certifications required by the Buyer's mortgage lender shall be paid for by the Buyer, except as otherwise  
180 provided in this Contract.

181 All mandatory repairs required by the Buyer's mortgage lender, or as a condition of those certifications, shall be  
182 accomplished before settlement at the Sellers expense, except as otherwise noted in this Contract. If the total cost of  
183 those repairs is more than \$ \_\_\_\_\_, this Contract may be declared null and void at the option of the Seller and  
184 all deposit monies paid by the Buyer toward the purchase price shall be refunded to the Buyer, without further liability  
185 to the Seller, or the Buyer may elect to make the repairs in excess of \$ \_\_\_\_\_ at the Buyer's expense and in  
186 that event, this contract shall remain in full force and effect.  
187

188 **11. FLOOD AREAS.**

189 The federal and state governments have designated certain areas as flood areas. If the property is located in a flood area,  
190 the use of the property may be limited. The Seller is not aware that the property is in a flood area; however, this does  
191 not ensure that your lender may not require flood insurance. If Buyer's inquiry reveals that the property is in a flood  
192 area, the Buyer may cancel this Contract within ten (10) business days after the expiration of the Attorney Review  
193 Period. If the mortgage lender requires "flood insurance" then the Buyer shall be responsible for obtaining such  
194 insurance on the property.  
195

196 **12. POSSESSION, OCCUPANCY and TENANCIES.**

197 Possession and occupancy will be given to Buyer at time of settlement. However, if the property is to be tenant  
198 occupied as of the date of settlement, see **TENANCY ADDENDUM** and leases attached and made a part of this  
199 contract.  
200

201 **13. DATES AND TIME FOR PERFORMANCE.**

202 The Seller and the Buyer agree that all dates and times for performance of this Contract are **OF THE ESSENCE**.  
203 This means that the Seller and Buyer must perform what is required of them within the time limits set by this  
204 this Contract, or be in default, except as provided in this Contract.  
205

206 **14. SETTLEMENT TIME and PLACE.**

207 Settlement is the meeting at which time the Seller transfers ownership of the property by Deed to the Buyer and the  
208 Buyer pays the Seller the remainder of the purchase price.

209 Settlement shall take place at \_\_\_\_\_ or at such place  
210 as may be required by the mortgage lender on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.  
211 at \_\_\_\_\_ o'clock \_\_\_\_\_.M. The date, but not the hour, shall be of the essence. Where there is a designated title  
212 insurance company, the proceeds check will be issued by it or by its authorized agent.  
213

214 **15. SETTLEMENT COSTS and MONEY ADJUSTMENTS.**

215 Seller shall pay for the preparation of the Deed, realty transfer fee, lien discharge fees, if any, and one-half of the title  
216 company charges for disbursements and attendance allowed by the Commissioner of Insurance; but all searches, title  
217 insurance premium and other conveyancing expenses are to be paid for by the Buyer, unless the Seller and the Buyer  
218 provide differently in writing.

219 Seller and Buyer shall make prorated adjustments at settlement for items which have been paid by Seller or are due from  
220 Seller such as taxes, water and sewer charges which could be claims against the property, rental and security deposits,  
221 association and condominium dues, and fuel in Seller's tank. Adjustments of fuel shall be based upon physical  
222 inventory and pricing by the Seller's supplier; such determination shall be conclusive.

223 If Buyer is assuming Seller's mortgage loan, Buyer shall credit Seller for all monies such as taxes and insurance  
224 premiums paid in advance or on deposit with Seller's mortgage lender. Buyer shall receive a credit for monies which  
225 the Seller owes to Seller's Mortgage lender, such as current interest or a deficit in the mortgage escrow account. There  
226 shall be no adjustment on any Homestead Rebate due or to become due.  
227

228 **16. DEED and OTHER DOCUMENTS REQUIRED FOR SETTLEMENT.**

229 A Deed is a written document used to transfer ownership of property. Seller agrees to provide and the Buyer agrees to  
230 accept a Bargain and Sale Deed with Covenants against Grantor's (Seller's) acts. This means that the Seller has done  
231 nothing to encumber the title while being the owner. If the Seller is a corporation, it will also deliver a corporate  
232 resolution authorizing the sale. The Seller shall give to the Buyer and/or title company an Affidavit of Title and  
233 executed IRS 1099S form for reporting the sale. An Affidavit of Title is a sworn statement which contains information  
234 clarifying the Seller's ownership of the property, such as marital status, right of tenants, claims on record against people  
235 having similar name as Seller.

236 Seller(s) state they  are,  are not, foreign persons or non-resident aliens for the purpose of U.S. income taxation  
237 and will, if required, provide a certificate of non-foreign status at, or before, settlement as to each Seller.  
238

239 **17. CERTIFICATE OF OCCUPANCY AND ZONING COMPLIANCE.**

240 Seller makes no representation concerning existing zoning ordinances except that Seller's use of the property is not  
241 presently in violation of any zoning ordinances and its present use as a \_\_\_\_\_ family  
242 dwelling may be continued.

243 Some municipalities may require a Certificate of Occupancy or Housing Code Letter to be issued. If any is required for  
244 this property, Seller shall obtain it at Seller's expense and shall be responsible to make and pay for any repairs required  
245 in order to obtain the Certificate or Letter. However, if this expense should exceed \$ \_\_\_\_\_ to the Seller, then  
246 the Seller may terminate this contract and refund to the Buyer all deposit monies plus Buyer's reasonable expenses, if  
247 any, in preparing to make settlement. The Buyer may elect to make repairs in excess of \$ \_\_\_\_\_ at the  
248 Buyer's expense. In addition, Seller shall comply with the New Jersey State Law, and local ordinances, including but

not limited to smoke detectors, carbon monoxide detectors and indoor sprinklers, the cost of which shall not be considered as a repair cost.

**18. CONDOMINIUM/HOMEOWNERS ASSOCIATION DOCUMENTS.**

If the property is a condominium, or is subject to a homeowners' association, Seller shall prior to or at the time of the signing of this Contact, provide Buyer with a copy of the current rules, regulations and by-laws of the condominium, and/or homeowners' association. The name(s), address(s) and telephone number(s) of the Association(s) is/are:

Seller, if required, shall provide Buyer with written approval by the condominium or homeowners' association for Buyer's purchase of the property. Prior to settlement, Seller shall provide a "Status of Account" letter and Certificate of Insurance for the Association.

Seller represents that the current annual association fee is \$ \_\_\_\_\_. Buyer acknowledges that associations commonly require a one-time non-refundable capital contribution or start-up fees.

**19. QUALITY and INSURABILITY OF TITLE.**

The title to be transferred shall be a marketable title and insurable at regular rates by a reputable title insurance company authorized to do business in the State of New Jersey.

The title shall be free and clear of all encumbrances including municipal liens and assessments and liabilities for future assessments for improvements constructed and completed; however, title shall be subject to liabilities for assessments for municipal improvements not completed on the date of this Contract. Seller represents that Seller  has  has not been notified of any such assessments. All liens and encumbrances shall be satisfied at or before time of settlement. The title shall be subject to all existing utility easements and restrictions of record, provided such easement or restriction does not unreasonably limit the use of the property. Generally, an easement is a right of a person, other than the owner, of the property to use a portion of the property for a special purpose. A restriction is a recorded limitation on the use of the property. A violation of any restriction shall not be a reason for Buyer refusing to complete settlement as long as the Title Company insures the Buyer against actual loss at regular rates..

The Seller states, to the best of the Seller's knowledge, that there are no restrictions in any conveyance or plans of record that will prohibit use and/or occupancy of the property as a \_\_\_\_\_ family residential dwelling. The Seller states that all buildings and other improvements on the property are within its boundary lines. Also, that no improvements on adjoining properties extend across the boundary lines of this property. In the event the Seller is unable to transfer the quality of title required and if the Buyer is unwilling to accept Seller's title without a reduction of the purchase price, the monies paid by Buyer toward the purchase price shall be returned to the Buyer, together with expenses of examining the title, making survey, mortgage application fees and Buyer's other reasonable expense in preparing for settlement without further liability to the Seller.

**20. CONDITION OF PROPERTY.**

The land and buildings shall be transferred in the same condition as they now appear, reasonable wear and tear excepted. This means that the property is being sold in its present conditions unless otherwise warranted hereinafter. In addition, Seller shall leave the property free of debris and in broom-clean condition.

**21. SELLER'S WARRANTIES AND PRE-SETTLEMENT INSPECTION.**

A warranty is a promise. Seller warrants that the plumbing, electrical and heating systems together with all equipment servicing those systems, the central air-conditioning, if existing, and all appliances, at time of settlement, are in good operating condition. Buyer shall have the right to inspect the property immediately prior to settlement to ensure that these items are in working order, also that the conditions of the property are as agreed.

Seller shall have all utilities in service during the 48-hour period immediately preceding settlement.

**22. SELLER'S REPRESENTATION. (Check appropriate box)**

Seller represents that the property is serviced by:  public  private waste disposal. If private waste disposal, see attached **PRIVATE WASTE DISPOSAL ADDENDUM.**

Seller represents that the property is serviced by  public  private drinking water source. If private drinking water source, see attached **WELL DRINKING WATER TEST ADDENDUM.**

Seller represents that to the best of Seller's knowledge there  is/are no underground fuel tank(s),  is/are underground fuel tank(s) on the property,  was/were underground fuel tank(s) which was/were properly removed,  is/are underground fuel tank(s) which was/were properly abandoned in place pursuant to the rules and regulations of **NJDEP.** If an underground fuel tank(s) is present see attached **UNDERGROUND FUEL TANK ADDENDUM.**

**23. HOME INSPECTION and REPORTS.**

Although the premises is being purchased in its present condition, it is recommended that the Buyer obtain an inspection. The Seller will make the property available to the Buyer's qualified inspectors for the purpose of inspecting the property at Buyer's expense to assure that:

- A. The heating, air-conditioning, plumbing and electrical systems are in good operating condition.
- B. The foundation and structure of the building(s) and garage(s) are sound and that there is no water intrusion into the premises;
- C. The roof and flashings do not leak and are structurally sound;
- D. The doors and windows (including seals), fireplaces and chimneys are in good operating condition;
- E. There are no adverse environmental conditions affecting the property, such as the presence of toxic mold, radon gas of 4.0 pCi/l or greater, air-borne asbestos fibers, toxic chemicals or other pollutants in the soil, air or water.

These inspections are to be performed within 10 business days from the expiration of the Attorney Review Period. If the reports disclose defects in the items mentioned above, Buyer shall supply to Seller or Seller's agent within that 10 day period, those portions of the reports describing said defects, together with a list of requested repairs. The Seller shall then have 5 business days to respond in writing to the Buyer or Buyer's agent. If the Seller does not respond within 5 business days, or if the Seller refuses to make the requested repairs at Seller's expense, then the Buyer may cancel this Contract by giving written notice to the Seller or Seller's agent within 3 business days thereafter. In that event, all deposit monies shall be returned to Buyer and neither party shall have any further obligation to the other.

330 If Buyer does not obtain and deliver these inspection reports within that 10-day period, Buyer's rights under this  
331 paragraph shall be deemed waived and this Contract shall remain binding. The time for delivery of these reports is  
332 **of the essence.**

333 "Qualified inspector" is defined as someone who is licensed or certified by a governmental authority having jurisdiction  
334 for such purposes. Where licensure or certification is not required by law for any such inspector, the term "qualified  
335 inspector" shall mean persons who are regularly engaged in the business of inspecting residential properties for a fee  
336 and who generally maintain good reputations for skill and integrity in their areas of expertise.

337 The fact that a structural element, system or subsystem is near, at or beyond the end of the normal useful life of such a  
338 structural element, system or subsystem is not by itself a material defect.

339 Maintenance and cosmetic items that are included in inspection reports are for the Buyer's information only and are not  
340 covered by the provisions of this paragraph.

341 Should Buyer's inspection fail to reveal existing defects in the property, Buyer's sole and exclusive remedy shall be  
342 against the inspectors providing such services.

343 **Attached is a Seller's disclosure statement to Buyer regarding the property (Check appropriate box)**

344  **Yes**

345  **No**

346  
347 **24. INFESTATION and/or DAMAGE by WOOD BORING INSECTS.**

348 The Buyer is permitted to have the accessible areas of the building and detached garage(s) inspected by a reputable  
349 exterminating company of Buyer's choice to determine if there is any damage caused or infestation by termites or other  
350 wood destroying insects. The Buyer will pay for this inspection. The inspection report shall be furnished to the Seller  
351 or Seller's agent no later than \_\_\_\_\_ days prior to settlement. If infestation or damage is found, the Seller, at the  
352 Seller's expenses, shall have the infestation treated and have repaired or replaced any wood which is deemed to be  
353 unserviceable in the opinion of a professional engineer or building contractor. Treatment and/or repairs are to be  
354 completed before settlement. If the estimate for the treatment and/or repairs exceeds \$ \_\_\_\_\_, Seller, at  
355 Seller's option, may cancel this Contract. If Seller elects to cancel this Contract, all deposit monies plus the Buyer's  
356 reasonable expenses, if any, in preparing to make settlement shall be refunded to the Buyer. The Buyer may agree to  
357 accept the premises without the treatment and/or repairs in which case the Seller shall allow a credit of up to  
358 \$ \_\_\_\_\_ against the purchase price at time of settlement. The failure of the Buyer to furnish the inspection  
359 report to the Seller or Seller's agent within the time provided will constitute a waiver by the Buyer or Buyer's rights  
360 under this clause.

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362 **25. RADON INFORMATION. (Check one)**

363  Seller has obtained a radon test. The results of the test are being provided to the Buyer.

364  Seller represents that Seller is unaware of any such tests having been made.

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366 **26. LEAD-BASED PAINT DOCUMENT ACKNOWLEDGMENT (applies to dwellings built before 1978)**

367 Buyer acknowledges receipt of the EPA pamphlet entitled "Protect Your Family From Lead in Your Home". Moreover,  
368 a copy of a document entitled **DISCLOSURE OF INFORMATION AND ACKNOWLEDGMENT LEAD-BASED**  
369 **PAINT AND LEAD-BASED PAINT HAZARDS** has been fully completed and signed by Buyer, Seller and  
370 Broker(s) and is attached and made part of this Contract.

371  
372 **27. LEAD-BASED PAINT and/or LEAD-BASED PAINT HAZARD CONTINGENCY CLAUSE.**

373 This paragraph is applicable to all dwellings built prior to 1978. Unless the Buyer and Seller agree to a longer or shorter  
374 period, Buyer has a ten (10) business day period within which to complete an inspection and/or risk assessment (the  
375 "Inspection") of the Property by a certified inspector/risk assessor for the presence of lead-based paint hazards. The  
376 Inspection shall be ordered and obtained by the Buyer at the Buyer's expense, within ten (10) business days from the  
377 expiration of the Attorney Review Period. If the Inspection indicates that no lead-based paint or lead-based paint hazard  
378 is present at the Property, this contingency clause shall be deemed to be null and void. If the Inspection indicates that  
379 lead-based paint or lead-based paint hazard is present at the Property, this contingency clause will terminate at the time  
380 set forth above unless within five business days of receiving the inspection results, the Buyer delivers a copy of the  
381 inspection and/or risk assessment report to the Seller and Broker(s) and (a) advises Seller and Broker(s), in writing that  
382 Buyer is voiding this Contract; or (b) delivers to Seller and Broker(s) a written amendment (the "Amendment") to this  
383 Contract listing the specific existing deficiencies and corrections required by the Buyer. The Amendment shall provide  
384 that the Seller agrees to (a) correct the deficiencies; and (b) furnish the Buyers with a certification from a certified  
385 inspector/risk assessor that the deficiencies have been corrected, before the date of settlement. The Seller shall have  
386 \_\_\_\_\_ days after receipt of The Amendment to sign and return it to Buyer or send a written counter-proposal to Buyer. If  
387 Seller does not sign and return the amendment or fails to offer a counter-proposal, this Contract shall be null and void  
388 and all deposit monies paid by Buyer toward the purchase price shall be refunded to the Buyer, without further liability  
389 to the Seller. In the event Seller offers a counter-proposal, Buyer shall have \_\_\_\_\_ days after receipt of the counter-  
390 proposal to accept it. If the Buyer fails to accept the counter-proposal within the time limit provided, this Agreement  
391 shall be null and void and all deposit monies paid by Buyer toward the purchase price shall be refunded to the Buyer,  
392 without further liability to the Seller.

393  
394 **28. NOTICE OF OFF-SITE CONDITIONS. (This statement is required by the New Jersey Real Estate Commission for**  
395 **Residential Resale Properties).**

396 Pursuant to the New Residential Construction Off-Site Conditions Disclosure Act, P.L. 1995, c.253 the clerks of  
397 municipalities in New Jersey maintain lists of off-site conditions which may affect the value of residential properties in  
398 the vicinity of the off-site condition. Purchasers may examine the lists and are encouraged to independently investigate  
399 the area surrounding this property in order to become familiar with any off-site conditions that may affect the value of  
400 the property. In cases where a property is located near the border of a municipality, purchasers may wish to also  
401 examine the list maintained by the neighboring municipality. If new construction, see attached **NOTIFICATION**  
402 **REGARDING OFF-SITE CONDITIONS ADDENDUM.**

403  
404 **29. AIRPORT SAFETY ZONE. (Check applicable box)**

405 Seller represents that the property identified in Paragraph 1 of this Contract  is  is not located in an **AIRPORT**  
406 **SAFETY ZONE** as defined by the New Jersey Air Safety and Zoning Act of 1983, amended by L1991C445.

407 **30. MEGAN'S LAW STATEMENT.** (This statement is required by the New Jersey Real Estate Commission.)  
408 Under New Jersey Law, the county prosecutor determines whether and how to provide notice of the presence of  
409 convicted sex offenders in the area. In their professional capacity, real estate licensees are not entitled to notification by  
410 the county prosecutor under Megan's Law and are unable to obtain such information for you. Upon settlement, the  
411 county prosecutor may be contacted for such further information as may be disclosable to you.  
412

413 **31. DISPUTE BETWEEN SELLER AND BUYER OVER DEPOSIT.**  
414 The Escrow Holder is not required to resolve any dispute which might arise between the Seller and Buyer concerning  
415 deposit payments in the Trust Account. The Escrow Holder will require from both the Seller and Buyer their written  
416 permission to pay out the deposit payment from the Trust Account. If the dispute is not resolved, the Escrow Holder  
417 will retain the deposit money until the Buyer and/or Seller receive an order from the Court regarding distribution.  
418

419 **32. FAILURE OF BUYER OR SELLER TO SETTLE: BROKER'S RIGHT TO BROKERAGE FEE:**  
420 In the event the Seller or Buyer fails to settle in accordance with this Contract, either may commence any legal or  
421 equitable action against the other as may be permitted by law. If Seller breaches this Contract, Seller will nevertheless  
422 be liable to the Broker for a brokerage fee as otherwise set forth in the Listing Agreement Contract. If Buyer breaches  
423 this Contract, Buyer will nevertheless be liable to the Broker for damages as determined by the Court, which may be  
424 equivalent to the brokerage fee in this Contract.  
425

426 **33. BROKERAGE FEE: LIEN ON PROCEEDS.**  
427 The Seller agrees to pay the named real estate broker(s) for services rendered in procuring this sale.  
428 This fee is payable as follows:

429 \_\_\_\_\_ **As stated in Listing Agreement**  
430 Listing Broker Brokerage Fee  
431 \_\_\_\_\_  
432 Address and Telephone Number  
433  
434 \_\_\_\_\_ **As stated in MLS**  
435 Selling Broker Brokerage Fee  
436 \_\_\_\_\_  
437 Address and Telephone Number  
438

439 The brokerage fee shall be due and payable at the time of actual settlement and all purchase money consideration has  
440 been received by the Seller. The Seller agrees and acknowledges that the dollar amount of the brokerage fee shall be a  
441 lien (a legal claim) on the purchase money proceeds derived from the sale of the subject property. The Seller, by this  
442 Contract, authorizes and directs the Buyer's attorney, or the title insurance company, whichever is the case, to pay to the  
443 broker(s) the full brokerage fee out of the proceeds of sale, prior to the payment of any funds to the Seller. The  
444 brokerage fee bill, duly receipted by the broker or broker's agent, or the closing attorney's or title insurance company's  
445 check in payment of such brokerage fee, shall be deemed a release and discharge of this lien.  
446

447 **34. SELLER NOT LIABLE TO BUYER AFTER SETTLEMENT.**  
448 All warranties, guarantees, representations of Seller concerning the property, the systems servicing the property, the  
449 appliances, lot lines, location of structures, driveways, fences and any other matter affecting this Contract, unless  
450 otherwise set forth in writing shall be absolutely void after settlement or delivery and acceptance of possession  
451 or occupancy, whichever is earlier. Buyer acknowledges they have the right to purchase a home warranty.  
452

453 **35. RISK OF LOSS.**  
454 The risk of loss or damage to the property by fire or otherwise, except ordinary wear and tear, is the responsibility of the  
455 Seller until settlement.  
456

457 **36. NO RELIANCE ON OTHERS.**  
458 This Contract is entered into by the Seller and Buyer based upon their full understanding of the meaning of all the  
459 provisions of this Contract, and upon the knowledge of the parties as to the value of the land and whatever buildings are  
460 upon same, and not on any representations made by either of them to the other, or by the real estate broker(s) involved.  
461 The Broker(s) named in this Contract, their personnel and associates are not to be held liable either to Seller or Buyer  
462 for the performance or non-performance of any of the terms of this Contract. Seller and Buyer agree that they are  
463 entering into this Contract without any reliance upon any representations or statements which may have been made by  
464 personnel or associates of the realty firm(s).  
465

466 **37. CONSUMER INFORMATION STATEMENT ACKNOWLEDGMENT.**  
467 By signing below the Seller(s) and Buyer(s) acknowledge they received the Consumer Information Statement on New Jersey  
468 Real Estate Relationships from the brokerage firms involved in this transactions prior to the first showing of the property.  
469

470 **38. DECLARATION OF LICENSEE BUSINESS RELATIONSHIP(S).**  
471 \_\_\_\_\_ (name of firm) **AND**  
472 \_\_\_\_\_ (name(s) of licensee(s))  
473

474 AS ITS AUTHORIZED REPRESENTATIVE(S), ARE WORKING IN THIS TRANSACTION AS (choose one):  
475 \_\_\_\_\_ SELLER'S AGENT(S) \_\_\_\_\_ BUYER'S AGENTS(S)  
476 \_\_\_\_\_ DISCLOSED DUAL AGENT(S) \_\_\_\_\_ TRANSACTION BROKER(S)  
477

478 INFORMATION SUPPLIED BY \_\_\_\_\_ (name of firm) **AND**  
479 \_\_\_\_\_ (name(s) of licensee(s))  
480

481 INDICATED THAT IT IS OPERATING IN THIS TRANSACTION AS A (choose one):  
482 \_\_\_\_\_ SELLER'S AGENT(S) \_\_\_\_\_ BUYER'S AGENT  
483 \_\_\_\_\_ DISCLOSED DUAL AGENT(S) \_\_\_\_\_ TRANSACTION BROKER

484 **39. NO ASSIGNMENT OR RECORDING.**

485 This Contract shall not be assigned. This means that neither the Buyer nor the Seller may transfer the rights under this  
486 Contract to anyone else. Neither this Contract nor a memorandum of it shall be recorded in the County Recording  
487 Office.  
488

489 **40. ENTIRE CONTRACT, NO ORAL REPRESENTATIONS.**

490 This contract is the entire and only Contract between Buyer and Seller and cancels and replaces any previous  
491 agreements between them. This Contract may be changed only in writing signed by both Buyer and Seller. ANY  
492 REPRESENTATIONS OR AGREEMENTS NOT CONTAINED IN THIS CONTRACT ARE OF NO EFFECT.  
493

494 **41. BINDING ON SUCCESSORS.**

495 This Contract is binding not only on the Seller and Buyer, but also on their heirs, personal representatives, and  
496 successors.  
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498 **42. ADDITIONAL CONTRACT PROVISIONS.**

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538 **43. ACKNOWLEDGMENT OF TERMS OF CONTRACT.**

539 The Seller and Buyer agree to the terms of this Contract by signing below. If a corporation is a party, this Contract is  
540 signed by its proper corporate officers pursuant to a corporate resolution, and its corporate seal is affixed.  
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<b>Witness</b>	<b>Date</b>	<b>SELLER</b>	<b>Date</b>
_____	_____	_____	_____
<b>Witness</b>	<b>Date</b>	<b>SELLER</b>	<b>Date</b>
_____	_____	_____	_____
<b>Witness</b>	<b>Date</b>	<b>BUYER</b>	<b>Date</b>
_____	_____	_____	_____
<b>Witness</b>	<b>Date</b>	<b>BUYER</b>	<b>Date</b>

557  
558 THIS CONTRACT PREPARED BY: \_\_\_\_\_  
559 (Individual Licensee)