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AGREEMENT OF SALE FOR REAL ESTATE FOR THE STATE OF NEW JERSEY
THIS IS A LEGALLY BINDING CONTRACT

THIS AGREEMENT OF SALE is made on May 12, 2021 Between Sonja James, Seller, and _____ Buyer(s) which agrees to buy the property consisting of land and structures on the land situated on Block 32.01, Lot 32 on the tax map of Lumberton, NJ. 080481

PURCHASE AGREEMENT: The seller agrees to sell and the buyer agrees to buy the above described property in this contract for the high bid price of _____ Dollars (\$ _____) plus 10% buyer premium _____ for a total purchase price of \$ _____ free and clear of all liens and encumbrances, but subject to all existing restrictions, easements, recorded agreements and covenants, zoning, ordinances, statutes and regulations of any constituted public authority now in force or which may be passed prior to closing, under the following terms and conditions; ALL PROPERTY SOLD "AS IS" ON THE DAY OF AUCTION. Buyer shall have to right of inspection at auction previews (open house) and as set forth in the contract.

II. PAYMENT OF PURCHASE PRICE AND DEPOSIT MONIES.

Two checks are due on the day of the auction for the deposit funds. A certified check in the amount of \$10,000 is required to register to bid at the auction. Please make the certified check payable to Fortna Auctioneers. The balance of the 10% deposit made on the day of the auction can be paid via personal check both, which shall be retained in escrow until consummation or termination of this agreement.

The balance of the purchase price shall be in cash, certified check or acceptable tellers check at the time of closing, which shall occur on or before June 26, 2021. Of which "time for the final settlement is of the essence". Should the buyer FAIL TO MAKE SETTLEMENT as herein provided for, the sums paid on account shall be retained by the Seller either on account of the purchase money or as liquidated damages in compensation for the damages

and expenses which seller has experienced and in the latter case rescission of this agreement shall be deemed to take place automatically and this agreement shall become null and void or the seller may resort to any other remedy in law or equity that may be available.

III. TITLE AND CLOSING

A. Title shall be good and Marketable or such will be insured at regular rate by any title insurance company currently licensed insurance company by the State of New Jersey.

B. Closing date shall be on or before June 26, 2021 which time is of the essence in this agreement.

C. Real Estate and any fire district taxes, water, sewer, gas, electricity and any other public utility charges, if any, shall be apportioned to the day of closing between the parties

D. Possession shall be delivered by deed at the time of closing. The deed shall be prepared, acknowledged and recorded at the expense of the buyer. All title insurance and usual conveying expenses shall be paid by the buyer, and if a survey is deemed necessary, at the expense of the buyer.

E. Any New Jersey Realty transfer tax imposed upon this sale shall be borne by the buyer

F. This agreement shall not be lodged in any public office.

IV. RISK OF LOSS and CONDITIONS OF THE PROPERTY

A. The seller shall be responsible for any public improvement completed and assessed prior to the date thereof by any municipal or other public authority upon or about the subject premises. Buyer shall be responsible for any improvements done or ordered after the date of this contract.

B. Seller bears the risk of loss until closing or until buyer takes possession, except for normal wear and tear.

C. "PROPERTY IS SOLD AS IS"

V. ASSIGNMENT:

A. Seller will not accept and assignment without seller's written consent which can be withheld or granted for any or no reason. All assignments must satisfy that statute of frauds to be enforceable.

B. A certified written notice of assignments must be provided to the Seller and TERRA II Realty a minimum of 15 days prior to date prior to the proposed closing date.

VI. INSURANCE:

Buyer is here notified it is the buyer's responsibility to insure the buyer's interest in the subject premises at buyer's expense at or prior to closing.

VII. Inspection:

A. The property is being sold "AS IS".

B. Buyer acknowledges he/she has inspected the premises or has waived the right to inspect. The buyer will present a certified check or cash in the amount of \$10,000 to enter a bid on the property.

C. Buyer acknowledges he/she have submitted a 10% buyers premium on subject property, the "buyers premium" shall be retained by the Auction Company as a commission and to compensate any co-operating licensed Real Estate Broker

VIII. "ATTORNEY REVIEW"

The buyer acknowledges that this agreement was prepared by and Attorney-at-large of the State of New Jersey and is not a form contract as provided and prepared by the State, County or Local Board of Realtors or Real Estate Broker, and that the agreement will be legally binding upon the buyer when signed. Buyer acknowledges that the agreement is not subject to real estate broker contracts under New Jersey Law and hereby waives any and all rights he/she may have under Attorney Review

In Witness thereof, the said parties have hereunto set their hands and seals the day and year first written above.

Buyer

Date

Seller

Date