

CONTRACT FOR SALE OF REAL ESTATE

This Contract for Sale is made on _____ 20____

BETWEEN

whose address is _____, referred to as the Seller,

AND

whose address is _____, referred to as the Buyer.

The words "Buyer" and "Seller" include all buyers and all Sellers listed above.

1. Purchase Agreement. The Seller agrees to sell and the Buyer agrees to buy the property described in this contract.

2. Property. The property to be sold consists of (a) the land and all the buildings, other improvements and fixtures on the land; (b) all of the Seller's rights relating to the land; and (c) all personal property specifically included in this contract. The real property to be sold is commonly known as

_____ in the Township of _____ in the County of _____ and State of New Jersey. It is shown on the municipal tax map as lot _____ in block _____. This property is more fully described in the attached Schedule A.

3. Purchase Price. The purchase price is \$ _____

4. Payment of Purchase Price. The Buyer will pay the purchase price as follows:

Previously paid by the Buyer (initial deposit) \$ _____

Upon signing of this contract (balance of deposit) \$ _____

Amount of mortgage (paragraph 6) \$ _____

By assuming the obligation to pay the present mortgage according to its terms, this mortgage shall be in good standing at the closing. Either party may cancel this contract if the Lender does not permit the Buyer to assume the mortgage (estimated balance due). \$ _____

By the Seller taking back a note and mortgage for _____ years at _____ % interest with monthly payments based on a _____ payment schedule. The Buyer will pay the Seller's attorney \$ _____ for the preparation of the necessary documents. The Buyer will also pay all recording costs and provide the Seller with an adequate affidavit of title.

Balance to be paid at closing of title, in cash or by certified or bank cashier's check