

CONTRACT FOR THE PURCHASE AND SALE OF REAL ESTATE

THIS IS A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, WE RECOMMEND THAT ALL PARTIES TO THE CONTRACT CONSULT AN ATTORNEY BEFORE SIGNING.

1. IDENTIFICATION OF PARTIES TO THE CONTRACT:

A. SELLER. The Seller is: John and Lynne Delesky, with an address located at 255 S Shore Rd, E Caroga Lake, PO Box 466, Caroga Lake, NY 12032, (the word "Seller" refers to all parties who have an ownership interest in the property").

B. PURCHASER. The Purchaser is: Helen and Craig Jubar, with an address at 1151 Shaffersville Road, Mount Airy, MD 21711, (the word "Purchaser" refers to all of those who sign below as Purchaser).

2. PROPERTY TO BE SOLD - The property and improvements which the Seller is agreeing to sell and which the Purchaser is agreeing to purchase is known as:
0.8+/- acres of vacant land, being a portion of SBL #99.-1-9.1 as indicated on a survey map prepared by Ferguson & Foss dated June 19, 2019.

This property includes all the Seller's rights and privileges, if any, to all land, water, streets and roads annexed, and on all sides of the property. The lot size of the property is per deed.

3. ITEMS INCLUDED IN THE SALE - The items listed above, if now in or on the premises are represented to be owned by the Seller free from all liens and encumbrances, and are included in the sale "as is", on the date of this offer, together with the following items:

N/A

4. ITEMS EXCLUDED FROM SALE - The following items are excluded from the sale:

N/A

5. PURCHASE PRICE - The purchase price is Two Thousand and 00/100 (\$2,000.00) Dollars

The purchaser shall pay the purchase price as follows:

- a. Deposit in the sum of _____
- b. Balance due at closing Two Thousand and 00/100 (\$2,000.00) Dollars

6. OTHER TERMS -

Purchasers will pay for all cost of the subdivision, permits, legal fees, etc.

7. TITLE AND SURVEY - A 40 year Abstract of Title, tax search and any continuation thereof, OR A FEE TITLE INSURANCE POLICY shall be obtained at the expense of the Purchaser. The Purchaser shall pay the cost of updating any such survey or the cost of a new survey.

8. CONDITIONS AFFECTING TITLE - The Seller shall convey and the Purchaser shall accept the property subject to all covenants, conditions, restrictions and easements of record and zoning and environmental protection laws so long as the property is not in violation thereof, also any state of facts which an inspection and/or accurate survey may show, provided that nothing in this paragraph renders the title to the property unmarketable.

9. DEED - The property shall be transferred from Seller to Purchaser by means of a Warranty Deed with Lien Covenant furnished by the Seller. The Deed and Real Property Gains Tax Affidavit and the Equalization and Assessment form will be properly prepared and signed so that it will be accepted for recording by the County Clerk in the County in which the property is located. If the Seller is transferring the property as an executor, administrator, trustee, committee or conservator, the deed usual to such cases shall be accepted.

10. NEW YORK STATE TRANSFER TAX AND MORTGAGE SATISFACTION - The Seller agrees to pay the New York State Real Property Transfer Tax as set by law and further agree to pay the expenses of procuring and recording satisfactions of any existing mortgages.

11. TAX AND OTHER ADJUSTMENTS - The following, if any, shall be apportioned so that the Purchaser and Seller are assuming the expenses of the property and income from the property as of the date of transfer of title:

A. Taxes, Municipal assessment yearly installments except as set forth in Item 11.

12. RIGHT OF INSPECTION AND ACCESS - Purchaser and/or a representative shall be given access to the property for any tests or inspections required by the terms of this contract upon reasonable notice to the Seller or Seller's representative. Purchaser and/or Purchaser's representative shall be given the right of inspection of the property at a reasonable hour, within 48 hours prior to transfer of title.

13. TRANSFER OF TITLE/POSSESSION - The transfer of title to the property from Seller to Purchaser will take place at the office of the lender's attorney if the Purchaser obtains a mortgage loan from a lending institution. Otherwise, the closing will be at the office of the attorney for the Seller. **The closing will be on or about December 31, 2019**, or sooner if all contingencies are removed. Possession shall be granted upon transfer of title unless otherwise mutually agreed upon in writing signed by the parties.

14. DEPOSITS - It is agreed that any deposits by the Purchaser are to be deposited with the SELLER'S ATTORNEY, as part of the purchase price. If the Seller do not accept the Purchaser' offer, all deposits shall be returned to Purchaser. If the offer is accepted by the Seller, all deposits will be held in escrow by the SELLER'S until the contingencies and terms in the contract have been met. The Purchaser will receive credit on the total amount of the deposit toward the purchase price. Broker shall then apply the total deposit to the brokerage fee. Any excess of deposit over and above the fee earned will go to the Seller. If the contingencies and

terms contained in the contract cannot be resolved, or in the event of default by the Seller or the Purchaser, the deposits will be held by the ATTORNEY pending a resolution of the disposition of the deposits.

15. TIME PERIOD OF OFFER - Purchaser and Seller understand and agree that, unless earlier withdrawn, this offer is good until **December 31, 2019**, and if not accepted by the Seller prior to that time, then this offer becomes null and void.

16. REAL ESTATE BROKER - Non-Applicable

17. ATTORNEY APPROVAL CLAUSE - This agreement is contingent upon Purchaser and Seller obtaining approval of this Agreement by their attorney as to all matters contained in the contract. This contingency shall be deemed waived unless Purchaser's or Seller's attorney on behalf of their client notifies the other attorney in writing, as called for in paragraph 22, of their disapproval of the Agreement no later than **Five business days from acceptance**. If Purchaser or Seller's attorney so notifies, then this Agreement shall be deemed canceled, null and void, and all deposits shall be returned to the Purchaser.

18. ADDENDA - The following attached addenda are part of this Agreement:

N/A

19. NOTICES - All notices contemplated by this agreement shall be in writing, delivered by certified or registered mail, return receipt requested, post marked no later than the required date, or by personal service by such date.

20. ENTIRE AGREEMENT - This contract contains all agreements of the parties hereto. There are no promises, agreements, terms, conditions, warranties, representations or statements other than those contained herein. This Agreement shall apply to and bind the heirs, legal representatives, successors and assigns of the respective parties. It may not be changed orally. It may not be assigned.

John Delesky Date

Lynne Delesky Date

Craig Jubar Date

Helen Jubar Date