



Eastern Connecticut Association of REALTORS®  
**LAND PURCHASE AND SALE AGREEMENT**

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Buyer(s) \_\_\_\_\_  
Address(es) \_\_\_\_\_

Seller(s) \_\_\_\_\_  
Address(es) \_\_\_\_\_

Seller agrees to sell and Buyer agrees to purchase certain real property known as \_\_\_\_\_  
\_\_\_\_\_, CT more fully described in the land records, town of \_\_\_\_\_  
\_\_\_\_\_, CT, in Vol \_\_\_\_\_ Page \_\_\_\_\_

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

Payable as follows:

- A. By deposit, subject to collection, to be applied toward Buyer's down payment  
or closing costs..... \$ \_\_\_\_\_ A.
- B. Additional deposit by \_\_\_\_\_, 20\_\_\_\_\_. If not received by the  
Seller's agent on or before the above date then Buyer shall be in default..... \$ \_\_\_\_\_ B.
- C. By proceeds from institutional financing..... \$ \_\_\_\_\_ C.
- D. By proceeds from Seller financing (see attached addendum)..... \$ \_\_\_\_\_ D.
- E. Balance by cash, bank check, or attorney trustee check at closing (or such greater  
or lesser amount as may be required after credits, adjustments and prorations.)..... \$ \_\_\_\_\_ E.

**2. MORTGAGE CONTINGENCIES: (Check one)**

A. ( ) This Agreement is contingent upon the Buyer obtaining a commitment for a \_\_\_\_\_  
(conventional, VA, etc.)  
mortgage, \_\_\_\_\_ in the amount of \$ \_\_\_\_\_, amortized for a term of \_\_\_\_\_ years at  
(fixed, variable, etc.)  
an initial interest rate not to exceed \_\_\_\_\_ per cent per annum, and not exceeding \_\_\_\_\_ points. Buyer  
agrees to apply for a mortgage within \_\_\_\_\_ days of Seller's acceptance. If Buyer fails to make formal application by  
said date, Buyer shall be in default of this Agreement and shall forfeit all deposit monies. Mortgage commitment shall be on  
or before \_\_\_\_\_. It is further agreed that if, after diligent effort, Buyer is unable to obtain the mortgage  
by said commitment date, then said deposit shall be returned to Buyer, provided Seller or Seller's agent has received written  
notice from Buyer with proof of said inability within five (5) calendar days after said commitment date, whereupon this  
Agreement shall be null and void. In the event Seller or Seller's agent has not received said notice as specified, then this  
mortgage contingency shall be deemed satisfied. Buyer grants permission to the lending institution to provide status of his  
loan to the agents involved in this transaction.

B. ( ) Terms of assumption of existing loan: Buyer is assuming and agreeing to pay the existing first mortgage on the property  
having an approximate balance of \$ \_\_\_\_\_. Seller represents mortgage is assumable and shall be in good  
standing at time of closing.

C. ( ) Cash sale. There is no mortgage contingency.

Buyer \_\_\_\_\_ Date \_\_\_\_\_  
Buyer \_\_\_\_\_ Date \_\_\_\_\_  
Buyer \_\_\_\_\_ Date \_\_\_\_\_

Seller \_\_\_\_\_ Date \_\_\_\_\_  
Seller \_\_\_\_\_ Date \_\_\_\_\_  
Seller \_\_\_\_\_ Date \_\_\_\_\_



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3. **ESCROW DEPOSIT:** The deposits specified above shall be made at the stated times. All deposits shall be made payable to the listing broker, \_\_\_\_\_, and unless otherwise agreed upon between the parties elsewhere in this Agreement, shall be placed into a pooled, interest bearing account as set forth in CGS Sec. 8-265f, with the interest payable to Connecticut Housing Finance Authority. At the time of closing, the listing broker shall pay the deposit funds to the Seller. Except as herein authorized, the listing broker shall not pay the deposit funds to anyone without the written consent of all parties to this Agreement or by court order. In the event any deposit funds payable pursuant to this Agreement are not so paid by Buyer, Seller may give written notice of such failure to Buyer at the address specified in this Agreement, by certified mail, and if such notice is given and a period of 5 days thereafter elapses without Buyer having corrected such failure, Seller may (1) declare Buyer to be in default and (2) terminate this Agreement and the Seller shall be relieved of all obligations hereunder. The prevailing party in any legal action arising out of a dispute over the deposit shall be awarded reasonable attorneys' fees.

4. **DEFAULT:** On default by either party, without the other party being in default, the party who is not in default shall have the right of:

A. Buyer Default: Seller retaining the deposit money as liquidated damages or proceeding with any other remedy at law or in equity.

B. Seller Default: Buyer reclaiming the deposit money, plus an amount equal to the deposit money as liquidated damages or proceeding with any other remedy at law or in equity.

If a legal action is commenced to enforce any provision of this Agreement, the prevailing party, including a broker who is made a party to such action and who has not significantly contributed to the default, shall be entitled to court costs and reasonable attorneys' fees.

5. **LANDSCAPING, TREES, SITE IMPROVEMENTS.** Seller shall maintain and convey the property with all landscaping, trees, any site improvements thereon, and all appurtenances thereto, in the same condition, reasonable wear and tear excepted, as they were on the date of this Agreement.

6. **PROPERTY REMOVAL:** Seller shall remove the following property prior to conveyance:

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7. **ENCUMBRANCES:** The Certificate of Title, if desired, shall be provided by and at Buyer's expense. Unless otherwise noted the property will be conveyed free and clear of liens and subject to all provisions of any ordinance, municipal regulation, public or private law agreements, restrictions and easements of record, and facts disclosed by personal inspection of the property or an accurate survey, provided they do not render the property unmarketable pursuant to the Standards of Title as applied by the Connecticut Bar Association.

The parties acknowledge a sewer assessment of approximately \$\_\_\_\_\_ to be (paid/assumed) by the \_\_\_\_\_ at closing.

The parties acknowledge a water assessment of approximately \$\_\_\_\_\_ to be (paid/assumed) by the \_\_\_\_\_ at closing.

8. **ADJUSTMENTS:** Unless otherwise stated in this Agreement, all adjustments, including, but not limited to, taxes, water, sewer, interest, rents, fuel, etc., will be made on the day of closing in accordance with the Residential Real Estate Closing Customs as promulgated by the Bar Association (if any), as amended, of the County in which the property is located.

Buyer\_\_\_\_\_

Date

Seller\_\_\_\_\_

Date

Buyer\_\_\_\_\_

Date

Seller\_\_\_\_\_

Date

Buyer\_\_\_\_\_

Date

Seller\_\_\_\_\_

Date



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9. **RISK OF LOSS:** Risk of loss by fire, theft or other casualty until delivery of the deed shall be upon the Seller. In the event of loss or damage that cannot be repaired by the time of closing so the property is in substantially the same condition as on the date of this Agreement, Buyer shall have the choice of:

- A. Receiving the benefit and proceeds of Seller's insurance coverage and taking title, or
- B. Rescinding this Agreement and any monies paid under this Agreement shall be returned to Buyer and all parties shall be relieved of further liability.

10. **POSSESSION:** On the date and time of closing, Seller shall deliver full possession of said premises to Buyer, free from all occupants and possessions, except as otherwise specifically provided herein.

11. **ASSIGNMENT and SURVIVORSHIP:** This Agreement may be assigned by either party without written consent of the other, but shall be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto. However, if this Agreement contains a provision for Seller financing, this Agreement may not be assigned without the written consent of Seller.

12. **BROKER(S):** The Broker(s) in this transaction is/are \_\_\_\_\_  
\_\_\_\_\_

13. **CLOSING:** Seller shall deliver to Buyer a good and sufficient Warranty (or \_\_\_\_\_) Deed, conveying marketable title, on or before the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

14. **INSPECTION SECTION:** (Buyer must initial yes or no for each inspection/test/action) In the event the Buyer does not perform any of the inspections/tests/actions indicated, by the indicated completion date, then such inspections/test/actions are waived and no longer a contingency in this Agreement.

**Buyer(s) Initials**

Yes	No	
		<b>A. PERCOLATION TEST CLAUSE (See REMEDY CLAUSE below)</b> A percolation and/or deep hole test of the premises shall be performed at the sole cost and expense of Seller _____ Buyer _____ on or before _____, 20____ (completion date).
		<b>B. BUILDING PERMIT CLAUSE (See REMEDY CLAUSE below)</b> A building permit for the construction of a _____ structure shall be obtained at Buyer's sole cost and expense on or before _____, 20____ (completion date).
		<b>C. SEPTIC SYSTEM PLAN CLAUSE (See REMEDY CLAUSE below)</b> A septic system plan for the premises shall be prepared at the sole cost and expense of Seller _____ Buyer _____ on or before _____, 20____ (completion date).

Buyer \_\_\_\_\_ Date \_\_\_\_\_  
Buyer \_\_\_\_\_ Date \_\_\_\_\_  
Buyer \_\_\_\_\_ Date \_\_\_\_\_

Seller \_\_\_\_\_ Date \_\_\_\_\_  
Seller \_\_\_\_\_ Date \_\_\_\_\_  
Seller \_\_\_\_\_ Date \_\_\_\_\_

**Buyer(s) Initials**

Yes	No

**D. SURVEY CLAUSE (See REMEDY CLAUSE below)**

A(n) \_\_\_\_\_ survey for the premises shall be prepared at the sole cost and expense of Seller \_\_\_\_ Buyer \_\_\_\_\_ on or before \_\_\_\_\_, 20\_\_\_\_(completion date).

**E. ENVIRONMENTAL TEST CLAUSE (See REMEDY CLAUSE below)**

A Phase I environmental test of the premises shall be performed at the sole cost and expense of Seller \_\_\_\_ Buyer \_\_\_\_\_ on or before \_\_\_\_\_, 20\_\_\_\_(completion date).

**F. WATER QUALITY CLAUSE - (See REMEDY CLAUSE below)**

This Agreement is contingent upon Buyer obtaining at \_\_\_\_\_'s expense, a written report from a licensed laboratory on or before \_\_\_\_\_, 20\_\_\_\_ (completion date), for the following water tests that establishes the drinking water meets or exceeds the standards published by the State of Connecticut and the municipality in which the property is located, if applicable: ( ) Potability test for coliform ( ) Lead in water test ( ) Water quality analysis ( ) Full spectrum water analysis and/or ( ) Radon in water analysis.

**G. WELL WATER YIELD CLAUSE - (See REMEDY CLAUSE below)**

This Agreement is contingent upon Buyer obtaining at \_\_\_\_\_'s expense, on or before \_\_\_\_\_, 20\_\_\_\_ (completion date), a written report from a licensed engineer or licensed home inspection service that establishes the well provides adequate water yield that meets or exceeds the standards published by the State of Connecticut and the municipality in which the property is located.

**H. OTHER INSPECTIONS CLAUSE - (if none, state none) (See REMEDY CLAUSE below)**

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**15. REMEDY CLAUSE FOR INSPECTION(S) FOR 14 A-H:** Buyer shall have the right to either A. or B. below:

A. If the result(s) of an inspection/test/action is unacceptable to Buyer, then Buyer shall request that Seller complete certain corrective measures in order to continue with the purchase by giving Seller written notice within five (5) days of the completion date(s) unless the written report is received sooner, in which case the written notice must be within five (5) days of Buyer's receipt of said report. The written notice shall itemize the corrective measures and shall include a copy of the inspection/test/action report. If Buyer provides written notice, Seller shall have five (5) days to respond in writing. If Seller fails to respond to Buyer in writing within five (5) days or if Buyer and Seller cannot agree in writing within five (5) days of Seller's written response to Buyer, either party shall have the option to terminate this Agreement by giving written notice to the other party, in which case the deposit(s) shall be returned to Buyer. In the event Seller or Seller's agent has not received said notice as specified, then this paragraph shall be deemed satisfied; or

B. If, for any reason, Buyer is not satisfied with the results of an inspection/test/action, Buyer may terminate this Agreement by giving Seller written notice within five (5) days of the completion date(s) unless the written report is received sooner, in which case the written notice must be within five (5) days of Buyer's receipt of said report. If Buyer fails to provide Seller with such notice, the parties shall be bound to perform their obligations under this Agreement. If Buyer terminates this agreement as provided herein, the deposits(s) shall be returned to Buyer.

Buyer \_\_\_\_\_ Date \_\_\_\_\_  
 Buyer \_\_\_\_\_ Date \_\_\_\_\_  
 Buyer \_\_\_\_\_ Date \_\_\_\_\_

Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Seller \_\_\_\_\_ Date \_\_\_\_\_  
 Seller \_\_\_\_\_ Date \_\_\_\_\_

**16. ADDITIONAL PROVISIONS:** (if none state none) \_\_\_\_\_

**17. EXAMINATION OF PREMISES:** Buyer represents that Buyer has examined the property and is satisfied with the physical condition thereof, subject to any additional provisions and/or any inspections/tests /actions made a part of this Agreement. Buyer further agrees neither Seller nor Seller's agent have made any representations or promises, other than those expressly stated herein, upon which Buyer has relied in making the Agreement. Buyer has the right to make a final walk-through examination of the premises prior to the closing to verify that Seller has met all contractual obligations. If Buyer fails to conduct this walk-through examination, Seller's contractual obligations will be deemed satisfied. Seller will provide access for Buyer's final walk-through examination.

**18. USE OF ELECTRONIC RECORD:** The parties agree that they may use an electronic record, including fax or e-mail, to make and keep this Agreement. Either party has the right to withdraw consent to have a record of this Agreement provided or made available to them in electronic form, but that does not permit that party to withdraw consent to the Agreement itself once it has been signed. A party's agreement to use an electronic record applies only to this particular real estate transaction and not to all real estate transactions.

For access to and retention of faxed records, there are no special hardware or software requirements beyond access to a fax machine or fax modem and accompanying software connected to a personal or laptop computer. For access to and retention of e-mail records, you will need a personal or laptop computer, Internet account and e-mail software.

The Listing Agent as agent for Seller wishes to use

- ☐ Fax machine. Fax number is: \_\_\_\_\_
- ☐ E-mail. E-mail address is: \_\_\_\_\_

The Buyer's Agent as agent for Buyer wishes to use

- ☐ Fax machine. Fax number is: \_\_\_\_\_
- ☐ E-mail. E-mail address is: \_\_\_\_\_

Each party will promptly inform the other in writing of any change in E-mail address or fax number.

**19. ENTIRE AGREEMENT:** This Agreement and attached addenda specified in paragraph 17 (if any), represents the entire Agreement between the parties. It shall not be changed orally but only by a written instrument which is signed by all parties. The effective date of this Agreement shall be the date on which all signatures, and initials (if any), have been affixed hereto.

**Notice:** When signed by all parties this is intended to be a legally binding Agreement. If not fully understood seek the advice of an attorney prior to signing. When the context requires herein, the masculine shall include the feminine, and the singular shall include the plural.

**Notice:** This Agreement shall be interpreted pursuant to the Residential Real Estate Closing Customs as promulgated by the Bar Association (if any), as amended, of the County in which the property is located.

**Notice:** For the purpose of providing notices under this agreement, the term Buyer shall mean the Buyer, the Buyer's agent, or the Buyer's attorney and the term Seller shall mean the Seller, the Seller's agent, or the Seller's attorney.

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Seller \_\_\_\_\_ Date \_\_\_\_\_

Seller \_\_\_\_\_ Date \_\_\_\_\_

Seller \_\_\_\_\_ Date \_\_\_\_\_