

CONTRACT TO PURCHASE REAL PROPERTY - ABIGAIL TRAILS

THIS AGREEMENT, made this ____ day of _____, 200__ A.D.

1. PRINCIPLES: Between James A. Green and Nancy A. Green*, of 4434 Gearhart Rd., Unit 2704, Tallahassee FL 32303; (229) 225-6237, hereinafter SELLER, and _____ residing at _____ (_____) hereinafter called BUYER.

2. PROPERTY: Witnesseth; SELLER hereby agrees to sell and convey to BUYER, who agrees to purchase ALL THAT CERTAIN piece of land known as **LOT NUMBER** _____ and containing _____ acres more or less in the **ABIGAIL TRAILS** Subdivision plan of lots, located in New Sewickly Township, Beaver County, Commonwealth of Pennsylvania, per survey dated October 8, 2003, and recorded in the Beaver County Plan Book Volume 33, Page 47, on June 9, 2004.

3. TERMS: Purchase Price-----
and N0/100 DOLLARS.....\$
which shall be paid to the SELLER by the BUYER as follows:.....\$
a. Hand Money.....\$
b. Cash or check at signing of this AGREEMENT.....\$
c. Balance due at closing (Cash or Certified or Cashier’s Check).....\$
d. If, for any reason, the SELLER cannot give clear Title by way of General Warranty Deed, this contract to Purchase Real Property is voided and any funds shall immediately returned to the BUYER.

4. SELLER FINANCING:
a. MORTGAGE (BALANCE)
AND N0/100 DOLLARS.....\$
to be paid to the SELLER by the BUYER in _____ monthly payments of \$_____ at the rate of _____ per annum computed monthly on the unpaid principle balance, with a 3 year balloon payment. Any accrued interest along with unpaid taxes, liens, assessments or any other expenses against the property all of which shall comprise the final installment due. Said payments of principle and interest are payable beginning 30 days after CLOSING and thereafter on the same day of each month for the term of the loan. Each payment shall be applied first to interest, the remainder to reduction of principle. BUYER shall have the right to prepay at any time without penalty, however this does not eliminate the normal monthly obligation as contained herein.
b. BUYER agrees to pay SELLER, forthwith, (\$20.00) twenty dollars for each of the BUYERS bad checks due to Insufficient Funds.
c. BUYER agrees to pay SELLER a 5% late fee on any regular principle and interest payment if not paid within (10) ten days after the normal due date,
d. During the term of the MORTGAGE and thereafter, the BUYER shall pay all real estate taxes.
e. If any charge, fee or payment, other than a regular principle and interest payment is not paid within (10) ten days of the due date, they shall be added to the loan principle and bear interest at the same rate as contained herein. Late or bad check charges are separate service charges for SELLER’s extra bookkeeping and collection efforts and are not to be construed as interest.
f. In the event the BUYER fails to pay when due, any tax, assessment or other sum of money payable by virtue of he MORTGAGE, or either the SELLER may pay the same, with out waiving or affecting the option to foreclose or any other right hereunder, and all such payments shall bear interest from date thereof at the highest lawful rate allowed by the Commonwealth of Pennsylvania.
g. If any sum of money herein referred to be not promptly paid within (30) thirty days next after the same becomes due, or if each and every the agreements, stipulations, conditions and covenants of the MORTGAGE are not fully performed, complied with and abide by, then the entire unpaid balance shall forthwith and thereafter, at the option of the SELLER, become due and payable.
h. It is mutually agreed that the time of payment shall be an essential part of the MORTGAGE and that all covenants and agreements herein contained shall extend to and be obligatory upon successors, heirs, executors, administrators and assigns of the respective parties.

5. SPECIAL CLAUSES:
a. It is understood and agreed that this land may be subject to zoning ordinances, restrictions, reservations, rights-of-way and easements of record.
b. SELLER will provide copy of current Title Search summary to BUYER. SELLER suggests BUYER obtain a Title Search and Insurance Policy in the near future, especially when adding buildings and other improvements to the land.
c. SELLER has done soil tests (pit and perc) in compliance with Pennsylvania Department of Environmental Protection and has located soils suitable for on-site septic system. Buyer understands that other locations on the property may not be suitable since soil conditions may vary widely. Permit for installation will be obtained and paid for by BUYER when preparing to build.
d. SELLER will provide BUYER with copy of final survey drawing (of subdivision only).
e. This sale shall be way of a DEED and MORTGAGE and transfer taxes shall be split equally between the SELLER and the BUYER.
f. This contract is assignable to another party by the SELLER only; with continuation of all terms and conditions as contained herein.
g. DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS (PLEASE SEE SEPARATE DOCUMENT WHICH SHALL BE PART OF THIS AGREEMENT.

6. CLOSING:

BUYER can choose closing agent: BUYERS attorney whose responsibility shall be to draw up the DEED and MORTGAGE with all terms and conditions contained herein, or we suggest using the law offices of Attorney Philip P. Lope (207 Grandview Ave., Zelienople, PA 16063, 724/452-5020), who has done the original Title Work on this property when the SELLERS first bought it. There will be closing costs to the BUYER.

POSSESSION is given at closing which shall be on or before _____
BUYER hereby acknowledges that he/she has inspected the property and has received a copy of this contract.

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound hereby, have hereunder set their hands and seals the day and year first written above.

Sign: _____
Witness as to BUYER:(Print)

Sign: _____
BUYER:(Print)
SS# _____

Sign: _____
Witness as to BUYER:(Print)

Sign: _____
BUYER:(Print)
SS# _____

Sign: _____
Witness as to SELLER:(Print)

Sign: _____
SELLER: James A. Green, Trustee*

Sign: _____
Witness as to SELLER:(Print)

Sign: _____
SELLER: Nancy A. Green, Trustee*

*Selling entities are James A. Green and Nancy A. Green, Trustees of the James A. Green Living Trust and Nancy A. Green and James A. Green, Trustees of the Nancy A. Green Living Trust.

NOTICE

In accordance with the provisions of “The Bituminous Mine Subsidence and Land Conservation Act of 1966”, I/we, the undersigned grantee/grantees, hereby certify that I/we know and understand that I/we may not be obtaining the right of protection against subsidence resulting from coal mining operations and that the purchased property may be protected from damage due to mine subsidence by a private contract with the owners of the economic interest in the coal. I/we further certify that this certification is in a color contrasting with that in the deed proper and is printed in twelve point type preceded by the word “notice” printed in twenty-four point type.

WITNESS:

Note: This coal notice gets attached to all Deeds, in every property transfer in PA. No mining of any kind was done on this property, but the coal notice is law.