

**NOTICE  
TO BUYER AND SELLER  
READ THIS NOTICE BEFORE SIGNING THE CONTRACT**

The Law requires real estate brokers to give you the following information before you sign this contract. It requires us to tell you that you must read all of it before you sign. The purpose is to help you in this purchase or sale.

1) As a real estate broker, I represent:  the seller, not the buyer;  the buyer, not the seller;  
 both the seller and the buyer;  neither the seller nor the buyer.  
 The title company does not represent either the seller or the buyer.

2) You will not get any legal advice unless you have your own lawyer. Neither I nor anyone from the title company can give legal advice to either the buyer or the seller. If you do not hire a lawyer, no one will represent you in legal matters now or at the closing. Neither I nor the title company will represent you in those matters.

3) The contract is the most important part of the transaction. It determines your rights, risks, and obligations. Signing the contract is a big step. A lawyer would review the contract, help you to understand it, and to negotiate its terms.

4) The contract becomes final and binding unless your lawyer cancels it within the following three business days. If you do not have a lawyer, you cannot change or cancel the contract unless the other party agrees. Neither can the real estate broker nor the title insurance company change the contract.

5) Another important service of a lawyer is to order a survey, title report, or other important reports. The lawyer will review them and help to resolve any questions that may arise about the ownership and condition of the property. These reports and survey can cost you a lot of money. A lawyer will also prepare the documents needed to close title and represent you at the closing.

6) A buyer without a lawyer runs special risks. Only a lawyer can advise a buyer about what to do if problems arise concerning the purchase of this property. The problems may be about the seller's title, the size and shape of the property, or other matters that may affect the value of the property. If either the broker or the title company knows about the problems, they should tell you. But they may not recognize the problem, see it from your point of view, or know what to do. Ordinarily, the broker and the title company have an interest in seeing that the sale is completed, because only then do they usually receive their commissions. So, their interests may differ from yours.

7) Whether you retain a lawyer is up to you. It is your decision. The purpose of this notice is to make sure that you have the information needed to make your decision.

SELLER	DATE	BUYER	DATE
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SELLER	DATE	BUYER	DATE
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Listing Broker	DATE	Selling Broker	DATE
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Prepared by: \_\_\_\_\_  
 Name

**STATEWIDE NEW JERSEY REALTORS® STANDARD FORM  
OF REAL ESTATE SALES CONTRACT**



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THIS FORM MAY BE USED ONLY IN THE SALE OF A ONE TO FOUR-FAMILY RESIDENTIAL PROPERTY  
OR VACANT ONE-FAMILY LOTS. THIS FORM IS SUITABLE FOR USE ONLY WHERE THE SELLER HAS  
PREVIOUSLY EXECUTED A WRITTEN LISTING AGREEMENT.

**THIS IS A LEGALLY BINDING CONTRACT THAT WILL BECOME FINAL WITHIN THREE BUSINESS DAYS.  
DURING THIS PERIOD YOU MAY CHOOSE TO CONSULT AN ATTORNEY WHO CAN REVIEW AND CANCEL THE  
CONTRACT. SEE SECTION ON ATTORNEY REVIEW FOR DETAILS.**

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**1. PARTIES AND PROPERTY DESCRIPTION:**

\_\_\_\_\_, ("Buyer"),  
whose address is \_\_\_\_\_

**AGREES TO PURCHASE FROM**

\_\_\_\_\_, ("Seller"),  
whose address is \_\_\_\_\_

**THROUGH THE BROKER(S) NAMED IN THIS CONTRACT AT THE PRICE AND TERMS STATED BELOW, THE FOLLOWING PROPERTY:**

Property Address: \_\_\_\_\_  
shown on the municipal tax map of \_\_\_\_\_ County

as Lot \_\_\_\_\_ Block \_\_\_\_\_ (the "Property").

**THE WORDS "BUYER" AND "SELLER" INCLUDE ALL BUYERS AND SELLERS LISTED ABOVE.**

**2. PURCHASE PRICE:**

**TOTAL PURCHASE PRICE** ..... \$ \_\_\_\_\_  
**INITIAL DEPOSIT** ..... \$ \_\_\_\_\_  
**ADDITIONAL DEPOSIT** ..... \$ \_\_\_\_\_  
**MORTGAGE** ..... \$ \_\_\_\_\_  
**BALANCE OF PURCHASE PRICE** ..... \$ \_\_\_\_\_



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**3. MANNER OF PAYMENT:**

(A) **INITIAL DEPOSIT** to be paid by Buyer to  Listing Broker  Participating Broker  Buyer's Attorney  Title Company  
 Other \_\_\_\_\_, on or before \_\_\_\_\_ (date).

(B) **ADDITIONAL DEPOSIT** to be paid by Buyer to the party who will be responsible for holding the escrow who is identified below  
on or before \_\_\_\_\_ (date).

(C) **ESCROW: All initial and additional deposit monies paid by Buyer shall be held in escrow in the NON-INTEREST BEARING TRUST ACCOUNT of \_\_\_\_\_, ("Escrowee"), until the Closing, at which time all monies shall be paid over to Seller.** The deposit monies shall not be paid over to Seller prior to the Closing, unless otherwise agreed in writing by both Buyer and Seller. If Buyer and Seller cannot agree on the disbursement of these escrow monies, the Escrowee may place the deposit monies in Court requesting the Court to resolve the dispute.

**(D) IF PERFORMANCE BY BUYER IS CONTINGENT UPON OBTAINING A MORTGAGE:**

If payment of the purchase price requires a mortgage loan other than by Seller or other than assumption of Seller's mortgage, Buyer shall apply for the loan through any lending institution of Buyer's choice in writing on lender's standard form within ten (10) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the attorney-review section of this Contract, then within ten (10) calendar days after the parties agree to the terms of this Contract, and use best efforts to obtain it. Buyer shall supply all necessary information and fees required by the proposed lender and shall authorize the lender to communicate with the real estate brokers(s) and involved attorney(s). Buyer shall obtain a written commitment from the lending institution to make a loan on the property under the following terms:

Principal Amount \$ \_\_\_\_\_ Type of Mortgage:  VA  FHA  Conventional  Other \_\_\_\_\_  
Term of Mortgage: \_\_\_\_\_ years, with monthly payments based on a \_\_\_\_\_ year payment schedule.

The written mortgage commitment must be delivered to Seller's agent, who is the Listing Broker identified in Section 33, and Seller's attorney, if applicable, no later than \_\_\_\_\_ (date)(the "commitment date"). If Buyer requires additional time to obtain the written mortgage commitment, Buyer shall notify Seller's Broker and Seller's attorney, if applicable, and the commitment date shall automatically be extended for a period not to exceed \_\_\_\_\_ calendar days. If such extension causes the commitment date to extend beyond the closing date specified below, then the closing date shall be extended for \_\_\_\_\_ calendar days after the revised commitment date, or any extended date permitted by Seller. Thereafter, if Buyer has not obtained the commitment, this Contract shall be deemed null and void unless otherwise agreed in writing by Buyer and Seller. In that event, the deposit monies paid by Buyer shall be returned to Buyer notwithstanding any other provision in this Contract. If Seller alleges in writing to Escrowee within seven (7) calendar days of the commitment date or any extension of the commitment date, whichever is later, that the failure to obtain the mortgage commitment is the result of Buyer's bad faith, negligence, intentional conduct or failure to diligently pursue the mortgage application, then Escrowee shall not return the deposit monies to Buyer without the written authorization of Seller.

(E) **BALANCE OF PURCHASE PRICE:** The balance of the purchase price shall be paid by Buyer in cash, or by certified check or trust account check.

Payment of the balance of the purchase price by Buyer shall be made at the closing, which will take place on \_\_\_\_\_  
\_\_\_\_\_ (date) at the office of Buyer's closing agent or such other place as Seller and Buyer may agree ("the Closing").

(F) **FHA/VA LOANS:**  Applicable  Not Applicable

If Buyer is applying for a VA guaranteed or an FHA insured loan, then the FHA/VA Amendatory Clause and Certificate is attached.

**4. SUFFICIENT ASSETS:**

Buyer represents that Buyer has or will have as of the Closing, all necessary cash assets, together with the mortgage loan proceeds, to complete the Closing. Should Buyer not have sufficient cash assets at the Closing, Buyer will be in breach of this Contract and Seller shall be entitled to any remedies as provided by law.

**5. BUYER'S PROPERTY SALE CONTINGENCY:**  Applicable  Not Applicable

This Contract is contingent upon the sale of Buyer's property (or properties) located at \_\_\_\_\_  
\_\_\_\_\_ on or before \_\_\_\_\_ (date)  
("Buyer's Property"). If Buyer's Property presently is the subject of a contract of sale, Buyer agrees to provide a copy of the contract of sale to Brokers and to Seller at the time of signing of this Contract or after the contract of sale has been signed, as applicable and to notify Brokers and Seller of any material change in the status of the contract of sale and, if a closing date is set, within three (3) business days of setting the date for the closing.

111 If Buyer's Property is not the subject of a contract of sale, Buyer represents that Buyer's Property is or will be listed for sale with a licensed  
112 real estate broker within five (5) business days after the attorney-review period is completed or, if this Contract is timely disapproved by an  
113 attorney as provided in the attorney-review section of this Contract, then within five (5) business days after the parties agree to the terms  
114 of this Contract. A copy of the executed Listing Agreement will be provided to Brokers and Seller within three (3) business days of its  
115 execution. Buyer agrees to use best efforts to cause the property to be sold, including but not limited to listing the property at a reasonable  
116 price and on reasonable terms and submitting it to a prominent multiple listing service serving the community in which Buyer's Property  
117 is located. If Buyer enters into a contract of sale for Buyer's Property, Buyer shall provide the contract of sale to Brokers and Seller within  
118 three (3) business days of delivery of the fully executed Contract of Sale to Buyer and to notify Brokers and Seller of any material change  
119 in the status of the contract of sale and, if a closing date is set, the date of the closing within three (3) business days of setting the date for  
120 closing. If the contract of sale for Buyer's Property is terminated for any reason that is beyond Buyer's control and through no fault of  
121 Buyer, then this Contract shall become null and void unless otherwise agreed to in writing by Buyer and Seller. If Buyer does not enter  
122 into such a contract of sale on or before \_\_\_\_\_(date), this  
123 Contract shall be null and void unless Buyer has delivered to Brokers and Seller a written waiver of this contingency, which shall include  
124 written financial information clearly evidencing Buyer's financial ability to close this transaction, or Seller agrees, in Seller's sole discretion,  
125 in writing to extend the time period(s) set forth in this contingency.  
126

127 Seller shall have the right to continue to market the Property for sale to another buyer until such time as Buyer provides a contract of sale  
128 to Brokers and Seller for the sale of Buyer's Property. If Seller receives an acceptable offer to purchase the Property prior to receiving  
129 from Buyer a contract of sale for the purchase of Buyer's Property, then Seller shall notify Buyer of the offer and Buyer will have two (2)  
130 business days to deliver to Brokers and Seller a written waiver of this contingency, which shall include written financial information clearly  
131 evidencing Buyer's financial ability to close this transaction. If such a waiver and financial information is not timely provided, then Seller,  
132 in Seller's sole discretion, may declare this Contract null and void, in which case all deposit monies shall be returned to Buyer and Seller  
133 shall have no further liability to Buyer.  
134

135 **6. ACCURATE DISCLOSURE OF SELLING PRICE:**

136 Buyer and Seller certify that this Contract accurately reflects the gross sale price as indicated in Section 2 of this Contract. Buyer and  
137 Seller understand and agree that this information shall be disclosed to the Internal Revenue Service and other government agencies as  
138 required by law.  
139

140 **7. ITEMS INCLUDED IN SALE:**

141 The Property includes all fixtures permanently attached to the building(s), and all shrubbery, plantings and fencing, gas and electric  
142 fixtures, cooking ranges and ovens, hot water heaters, flooring, screens, storm sashes, shades, blinds, awnings, radiator covers, heating  
143 apparatus and sump pumps, if any, except where owned by tenants, are included in this sale. All of the appliances shall be in working  
144 order as of the Closing. Seller does not guarantee the condition of the appliances after the Deed and affidavit of title have been delivered  
145 to Buyer at the Closing. The following items are also specifically included:  
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155 **8. ITEMS EXCLUDED FROM SALE:**  
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165 **9. DATES AND TIMES FOR PERFORMANCE:**

166 Seller and Buyer agree that all dates and times included in this Contract are of the essence. This means that Seller and Buyer must satisfy  
167 the terms of this Contract within the time limits that are set in this Contract or will be in default, except as otherwise provided in this  
168 Contract or required by applicable law, including but not limited to if the Closing has to be delayed either because a lender does not timely  
169 provide documents through no fault of Buyer or Seller or for three (3) business days because of the change of terms as required by the  
170 Consumer Financial Protection Bureau.

171 **10. CERTIFICATE OF OCCUPANCY AND ZONING COMPLIANCE:**

172 Seller makes no representations concerning existing zoning ordinances, except that Seller's use of the Property is not presently in violation  
173 of any zoning ordinances.

174  
175 Some municipalities may require a Certificate of Occupancy or Housing Code Letter to be issued. If any is required for this Property,  
176 Seller shall obtain it at Seller's expense and shall be responsible to make and pay for any repairs required in order to obtain the Certificate  
177 or Letter. However, if this expense exceeds \$\_\_\_\_\_ to Seller, then Seller may terminate this Contract and refund to Buyer all  
178 deposit monies plus Buyer's reasonable expenses, if any, in connection with this transaction unless Buyer elects to make repairs in excess of  
179 said amount at Buyer's expense, in which event Seller shall not have the right to terminate this Contract. In addition, Seller shall comply  
180 with all New Jersey laws, and local ordinances, including but not limited to smoke detectors, carbon monoxide detectors, fire extinguishers  
181 and indoor sprinkler, the cost of which shall not be considered as a repair cost.

182  
183 **11. CONDOMINIUM/HOMEOWNERS' ASSOCIATIONS:**  Applicable  Not Applicable

184 **(A) Documents.**

185 If the Property is a condominium or is subject to a homeowners' association, Seller shall, prior to or at the time of the signing of this  
186 Contract, provide Buyer with a copy of the current rules, regulations and by-laws of the condominium and/or homeowners' association.  
187 The name(s), address(es) and telephone number(s) of the association(s) is/are: \_\_\_\_\_  
188 \_\_\_\_\_  
189 \_\_\_\_\_

190  
191 **(B) Approval.**

192 Seller, if required, shall provide Buyer with written approval by the condominium or homeowners' association for Buyer's purchase of  
193 Property. Prior to closing, Seller shall provide a "Status of Account" letter and Certificate of Insurance for the association.

194  
195 **(C) Fees.**

196 Seller represents that the current annual association fee is \$\_\_\_\_\_. Buyer acknowledges that associations commonly  
197 require a one-time non-refundable capital contribution or start-up fee, which shall be the responsibility of Buyer to pay.

198  
199 **(D) Assessments:**  Applicable  Not Applicable

200 Seller represents that, to the best of Seller's knowledge, the association has imposed or may be imposing an assessment payable after  
201 Closing by Buyer in the amount of \$\_\_\_\_\_ for the following purpose: \_\_\_\_\_  
202 \_\_\_\_\_,  
203 which assessment includes but is not limited to any lawsuit or major capital improvement project of which Seller is aware.

204  
205 **12. MUNICIPAL ASSESSMENTS:**

206 Title shall be free and clear of all assessments for municipal improvements, including but not limited to municipal liens, as well as  
207 assessments and liabilities for future assessments for improvements constructed and completed. All confirmed assessments and all  
208 unconfirmed assessments that have been or may be imposed by the municipality for improvements that have been completed as of the  
209 Closing are to be paid in full by Seller or credited to Buyer at the Closing. A confirmed assessment is a lien against the Property. An  
210 unconfirmed assessment is a potential lien that, when approved by the appropriate governmental entity, will become a legal claim against  
211 the Property. Seller represents that Seller  has  has not been notified of any such assessments.

212  
213 **13. QUALITY AND INSURABILITY OF TITLE:**

214 At the Closing, Seller shall deliver a duly executed Bargain and Sale Deed with Covenant as to Grantor's Acts or other Deed satisfactory to  
215 Buyer. Title to the Property will be free from all claims or rights of others, except as described in Sections 12, 13 and 14 of this Contract.  
216 The Deed shall contain the full legal description of the Property.

217  
218 This sale will be subject to utility and other easements and restrictions of record, if any, and such state of facts as an accurate survey  
219 might disclose, provided such easement or restriction does not unreasonably limit the use of the Property. Generally, an easement is a  
220 right of a person other than the owner of property to use a portion of the property for a special purpose. A restriction is a recorded  
221 limitation on the manner in which a property owner may use the property. Buyer does not have to complete the purchase, however,  
222 if any easement, restriction or facts disclosed by an accurate survey would substantially interfere with the use of the Property for  
223 residential purposes. A violation of any restriction shall not be a reason for Buyer refusing to complete the Closing as long as the title  
224 company insures Buyer against loss at regular rates. The sale also will be made subject to applicable zoning ordinances, provided that  
225 the ordinances do not render title unmarketable.

226  
227 Title to the Property shall be good, marketable and insurable, at regular rates, by any title insurance company licensed to do business  
228 in New Jersey, subject only to the claims and rights described in this section and Section 14. Buyer agrees to order a title insurance  
229 commitment (title search) and survey, if required by Buyer's lender, title company or the municipality where the Property is located,  
230 and to furnish copies to Seller. If Seller's title contains any exceptions other than as set forth in this section, Buyer shall notify Seller

231 and Seller shall have thirty (30) calendar days within which to eliminate those exceptions. Seller represents, to the best of Seller's  
232 knowledge, that there are no restrictions in any conveyance or plans of record that will prohibit use and/or occupancy of the Property  
233 as a \_\_\_\_\_ family residential dwelling. Seller represents that all buildings and other improvements on the Property are  
234 within its boundary lines and that no improvements on adjoining properties extend across boundary lines of the Property.  
235 If Seller is unable to transfer the quality of title required and Buyer and Seller are unable to agree upon a reduction of the purchase  
236 price, Buyer shall have the option to either void this Contract, in which case the monies paid by Buyer toward the purchase price shall  
237 be returned to Buyer, together with the actual costs of the title search and the survey and the mortgage application fees in preparing for  
238 the Closing without further liability to Seller, or to proceed with the Closing without any reduction of the purchase price.  
239

240 **14. POSSESSION, OCCUPANCY AND TENANCIES:**

241 **(A) Possession and Occupancy.**

242 Possession and occupancy will be given to Buyer at the Closing. Buyer shall be entitled to possession of the Property, and any rents or  
243 profits from the Property, immediately upon the delivery of the Deed and the Closing. Seller shall pay off any person with a claim or right  
244 affecting the Property from the proceeds of this sale at or before the Closing.  
245

246 **(B) Tenancies.**  Applicable  Not Applicable

247 Occupancy will be subject to the tenancies listed below as of Closing. Seller represents that the tenancies are not in violation of any  
248 existing Municipal, County, State or Federal rules, regulations or laws. Seller agrees to transfer all security deposits to Buyer at Closing  
249 and to provide to Brokers and Buyer a copy of all leases concerning the tenancies, if any, along with this Contract when it is signed by  
250 Seller. Seller represents that such leases can be assigned and that Seller will assign said leases, and Buyer agrees to accept title subject to  
251 these leases.  
252

TENANT'S NAME	LOCATION	RENT	SECURITY DEPOSIT	TERM

259 **15. NEW JERSEY HOTEL AND MULTIPLE DWELLING HEALTH AND SAFETY ACT: (Applies only to (3) or more units.)**

260 If the New Jersey Hotel and Multiple Dwelling Health and Safety Act applies to the Property, Seller represents that the Property complies  
261 with the requirements of the Act and Seller shall supply to Buyer a validated Certificate of Registration and a certificate of inspection  
262 issued by the New Jersey Department of Community Affairs.  
263

264 **16. LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARD: (This section is applicable only to all dwellings  
265 built prior to 1978.)**  Applicable  Not Applicable

266 **(A) Document Acknowledgement.**

267 Buyer acknowledges receipt of the EPA pamphlet entitled "Protect Your Family From Lead In Your Home." Moreover, a copy of a  
268 document entitled "Disclosure of Information and Acknowledgement Lead-Based Paint and Lead-Based Paint Hazards" has been fully  
269 completed and signed by Buyer, Seller and Broker(s) and is appended to this Contract as Addendum "A" and is part of this Contract.  
270

271 **(B) Lead Warning Statement.**

272 Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such  
273 property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead  
274 poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient,  
275 behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest  
276 in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or  
277 inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for  
278 possible lead-based paint hazards is recommended prior to purchase.  
279

280 **(C) Inspection.**

281 The law requires that, unless Buyer and Seller agree to a longer or shorter period, Seller must allow Buyer a ten (10) day period within  
282 which to complete an inspection and/or risk assessment of the Property as set forth in the next paragraph. Buyer, however, has the right  
283 to waive this requirement in its entirety.  
284

285 This Contract is contingent upon an inspection and/or risk assessment (the "Inspection") of the Property by a certified inspector/risk  
286 assessor for the presence of lead-based paint and/or lead-based paint hazards. The Inspection shall be ordered and obtained by Buyer at  
287 Buyer's expense within ten (10) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an  
288 attorney as provided in the attorney-review section of this Contract, then within ten (10) days after the parties agree to the terms in this  
289 Contract ("Completion Date"). If the Inspection indicates that no lead-based paint or lead-based paint hazard is present at the Property,  
290 this contingency clause shall be deemed null and void. If the Inspection indicates that lead-based paint or lead-based paint hazard is

291 present at the Property, this contingency clause will terminate at the time set forth above unless, within five (5) days from the Completion  
292 Date, Buyer delivers a copy of the inspection and/or risk assessment report to Seller and Brokers and (a) advises Seller and Brokers, in  
293 writing that Buyer is voiding this Contract; or (b) delivers to Seller and Brokers a written amendment (the "Amendment") to this Contract  
294 listing the specific existing deficiencies and corrections required by Buyer. The Amendment shall provide that Seller agrees to (a) correct  
295 the deficiencies; and (b) furnish Buyer with a certification from a certified inspector/risk assessor that the deficiencies have been corrected,  
296 before the Closing. Seller shall have \_\_\_\_\_days after receipt of the Amendment to sign and return it to Buyer or send a written  
297 counter-proposal to Buyer. If Seller does not sign and return the Amendment or fails to offer a counter-proposal, this Contract shall be  
298 null and void. If Seller offers a counter-proposal, Buyer shall have \_\_\_\_\_days after receipt of the counter-proposal to accept it.  
299 If Buyer fails to accept the counter-proposal within the time limit provided, this Contract shall be null and void.  
300

301 **17. NOTICE TO SELLER CONCERNING PRIVATE WELL TESTING AND CESSPOOLS:**

302 **(A) Private Well Testing.**  Applicable  Not Applicable

303 **(This section is applicable if the Property's potable water supply is provided by a private well located on the Property**  
304 **(or the potable water supply is a well that has less than 15 service connections or does not regularly serve an average of**  
305 **at least 25 individuals daily at least 60 days a year).)**  
306

307 Pursuant to the Private Well Testing Act, N.J.S.A. 58:12A-26 to 37, and regulations, N.J.A.C. 7:9E – 3.1 to 5.1, if this Contract is for the  
308 sale of real property whose potable water supply is provided from a private well and the analytical results of prior water tests no longer are  
309 valid, a test on the water supply must be performed by a laboratory certified by NJDEP. Seller shall order the new test or, if applicable,  
310 provide Buyer with the valid prior water test within seven (7) calendar days after the attorney-review period is completed or, if this  
311 Contract is timely disapproved by an attorney as provided in the attorney-review section of this Contract, then within seven (7) calendar  
312 days after the parties agree to the terms of this Contract. Seller agrees to procure the test, at Seller's sole cost and expense, and to provide  
313 a copy of the test results to Buyer within seven (7) calendar days after receiving the report(s). The test shall cover the parameters set forth in  
314 the Act and regulations. As required in the Act, prior to the Closing, Seller and Buyer shall each certify in writing that they have received  
315 and read a copy of the water test results.  
316

317 If any of the water tests do not meet applicable standards at the time Seller provides the water test results to Buyer, Seller shall notify Buyer,  
318 in writing, that Seller agrees to cure or correct said conditions in the water test results. If Seller fails to notify Buyer of Seller's agreement  
319 to cure or correct, such failure to so notify shall be deemed to be a refusal by Seller to cure or correct. If Seller shall fail to agree to cure  
320 or correct any of the conditions set forth in the water test results within seven (7) calendar days or if the condition is incurable and is of  
321 such significance as to unreasonably endanger the health of Buyer, Buyer shall then have the right to void this Contract by notifying Seller  
322 in writing within seven (7) calendar days thereafter. If Buyer fails to void this Contract within the seven (7) day period, Buyer shall have  
323 waived Buyer's right to cancel this Contract and this Contract shall remain in full force, and Seller shall be under no obligation to correct  
324 or cure any of the conditions set forth in the water test results. If Seller agrees to correct or cure such conditions, all such remediation shall  
325 be completed by Seller prior to the Closing.  
326

327 **(B) Point-of-Entry Treatment (POET) Systems.**  Applicable  Not Applicable

328 Pursuant to N.J.A.C. 7:1J-2.5 (c), the seller of a property with a POET system that was installed and maintained at the expense of the  
329 Spill Fund must notify the Department of Environmental Protection within thirty (30) days of executing a binding contract that the  
330 Property is to be sold.  
331

332 **(C) Cesspool Requirements.**  Applicable  Not Applicable

333 **(This section is applicable if the Property has a cesspool, except in certain limited circumstances set forth in N.J.A.C.**  
334 **7:9A-3.16.)** Pursuant to New Jersey's Standards for Individual Subsurface Sewage Disposal Systems, N.J.A.C. 7:9A (the "Standards"),  
335 if this Contract is for the sale of real property at which any cesspool, privy, outhouse, latrine or pit toilet (collectively "Cesspool") is  
336 located, the Cesspool must be abandoned and replaced with an individual subsurface sewage disposal system at or before the time of  
337 the real property transfer, except in limited circumstances.  
338

339 (i) Seller represents to Buyer that  no Cesspool is located at or on the Property, or  one or more Cesspools are located at or on the  
340 Property. **[If there are one or more Cesspools, then also check EITHER Box 1 or 2 below.]**  
341

342 1.  Seller agrees that, prior to the Closing and at its sole cost and expense, Seller shall abandon and replace any and all Cesspools  
343 located at or on the Property and replace such Cesspools with an individual subsurface sewage disposal system ("System") meeting all  
344 the requirements of the Standards. At or prior to the Closing, Seller shall deliver to Buyer a certificate of compliance ("Certificate of  
345 Compliance") issued by the administrative authority ("Administrative Authority") (as those terms are defined in N.J.A.C. 7:9A-2.1) with  
346 respect to the System. Notwithstanding the foregoing, if the Administrative Authority determines that a fully compliant system cannot  
347 be installed at the Property, then Seller shall notify Buyer in writing within three (3) calendar days of its receipt of the Administrative  
348 Authority's determination of its intent to install either a nonconforming System or a permanent holding tank, as determined by the  
349 Administrative Authority ("Alternate System"), and Buyer shall then have the right to void this Contract by notifying Seller in writing  
350 within seven (7) calendar days of receipt of the notice from Seller. If Buyer fails to timely void this Contract, Buyer shall have waived its

351 right to cancel this Contract under this paragraph, and Seller shall install the Alternate System and, at or prior to the Closing, deliver  
352 to Buyer such Certificate of Compliance or other evidence of approval of the Alternate System as may be issued by the Administrative  
353 Authority. The delivery of said Certificate of Compliance or other evidence of approval shall be a condition precedent to the Closing; or  
354

355 2.  Buyer agrees that, at its sole cost and expense, Buyer shall take all actions necessary to abandon and replace any and all Cesspools  
356 located at or on the Property and replace such Cesspools with a System meeting all the requirements of the Standards or an Alternate  
357 System. Buyer shall indemnify and hold Seller harmless for any and all costs, damages, claims, fines, penalties and assessments (including  
358 but not limited to reasonable attorneys' and experts' fees) arising from Buyer's violation of this paragraph. This paragraph shall survive  
359 the Closing.  
360

361 (ii) If prior to the Closing, either Buyer or Seller becomes aware of any Cesspool at or on the Property that was not disclosed by Seller  
362 at or prior to execution of this Contract, the party with knowledge of the newly identified Cesspool shall promptly, but in no event later  
363 than three (3) calendar days after receipt of such knowledge, advise the other party of the newly identified Cesspool in writing. In such  
364 event, the parties in good faith shall agree, no later than seven (7) calendar days after sending or receiving the written notice of the newly  
365 identified Cesspool, or the day preceding the scheduled Closing, whichever is sooner, to proceed pursuant to subsection (C) (i) 1 or 2 above  
366 or such other agreement as satisfies the Standards, or either party may terminate this Contract.  
367

368 **18. INSPECTION CONTINGENCY CLAUSE:**

369 **(A) Responsibilities of Home Ownership.**

370 Buyer and Seller acknowledge and agree that, because the purchase of a home is one of the most significant investments a person can  
371 make in a lifetime, all aspects of this transaction require considerable analysis and investigation by Buyer before closing title to the  
372 Property. While Brokers and salespersons who are involved in this transaction are trained as licensees under the New Jersey License  
373 Law, they readily acknowledge that they have had no special training or experience with respect to the complexities pertaining to the  
374 multitude of structural, topographical and environmental components of this Property. For example, and not by way of limitation,  
375 Brokers and salespersons have no special training, knowledge or experience with regard to discovering and/or evaluating physical  
376 defects, including structural defects, roof, basement, mechanical equipment, such as heating, air conditioning, and electrical systems,  
377 sewage, plumbing, exterior drainage, termite, and other types of insect infestation or damage caused by such infestation. Moreover,  
378 Brokers and salespersons similarly have no special training, knowledge or experience with regard to evaluation of possible environmental  
379 conditions which might affect the Property pertaining to the dwelling, such as the existence of radon gas, formaldehyde gas, airborne  
380 asbestos fibers, toxic chemicals, underground storage tanks, lead, mold or other pollutants in the soil, air or water.  
381

382 **(B) Radon Testing, Reports and Mitigation.**

383 **(Radon is a radioactive gas which results from the natural breakdown of uranium in soil, rock and water. It has been**  
384 **found in homes all over the United States and is a carcinogen. For more information on radon, go to [www.epa.gov/](http://www.epa.gov/radon/pubs/citguide.html)**  
385 **[radon/pubs/citguide.html](http://www.epa.gov/radon/pubs/citguide.html) and [www.nj.gov/dep/rpp/radon](http://www.nj.gov/dep/rpp/radon) or call the NJ Radon Hot Line at 800-648-0394 or 609-984-**  
386 **5425.)**  
387

388 If the Property has been tested for radon prior to the date of this Contract, Seller agrees to provide to Buyer, at the time of the  
389 execution of this Contract, a copy of the result of the radon test(s) and evidence of any subsequent radon mitigation or treatment of the  
390 Property. In any event, Buyer shall have the right to conduct a radon inspection/test as provided and subject to the conditions set forth  
391 in paragraph (D) below. If any test results furnished or obtained by Buyer indicate a concentration level of 4 picocuries per liter (4.0  
392 pCi/L) or more in the subject dwelling, Buyer shall then have the right to void this Contract by notifying Seller in writing within seven  
393 (7) calendar days of the receipt of any such report. For the purposes of this Section 18, Seller and Buyer agree that, in the event a radon  
394 gas concentration level in the subject dwelling is determined to be less than 4 picocuries per liter (4.0 pCi/L) without any remediation,  
395 such level of radon gas concentration shall be deemed to be an acceptable level ("Acceptable Level") for the purposes of this Contract.  
396 Under those circumstances, Seller shall be under no obligation to remediate, and this contingency clause as it relates to radon shall be  
397 deemed fully satisfied.  
398

399 If Buyer's qualified inspector reports that the radon gas concentration level in the subject dwelling is four picocuries per liter (4.0 pCi/L)  
400 or more, Seller shall have a seven (7) calendar day period after receipt of such report to notify Buyer in writing that Seller agrees to  
401 remediate the gas concentration to an Acceptable Level (unless Buyer has voided this Contract as provided in the preceding paragraph).  
402 Upon such remediation, the contingency in this Contract which relates to radon shall be deemed fully satisfied. If Seller fails to notify  
403 Buyer of Seller's agreement to so remediate, such failure to so notify shall be deemed to be a refusal by Seller to remediate the radon  
404 level to an Acceptable Level, and Buyer shall then have the right to void this Contract by notifying Seller in writing within seven (7)  
405 calendar days thereafter. If Buyer fails to void this Contract within the seven (7) day period, Buyer shall have waived Buyer's right to  
406 cancel this Contract and this Contract shall remain in full force and effect, and Seller shall be under no obligation to remediate the  
407 radon gas concentration. If Seller agrees to remediate the radon to an Acceptable Level, such remediation and associated testing shall  
408 be completed by Seller prior to the Closing.  
409  
410



411 **(C) Infestation and/or Damage By Wood Boring Insects.**

412 Buyer, at Buyer's own expense, shall have the right to have the Property inspected by a licensed exterminating company of Buyer's choice,  
413 for the purpose of determining if the Property is free from infestation and damage from termites or other wood destroying insects. If  
414 Buyer chooses to make this inspection, the inspection must be completed and written reports must be furnished to Seller and Broker(s)  
415 within fourteen (14) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney  
416 as provided in the attorney-review section of this Contract, then within fourteen (14) calendar days after the parties agree to the terms of  
417 this Contract. This report shall state the full cost of treatment and repairs if there is any indication of infestation or damage. If the cost to  
418 cure infestation and/or repairs and treatment exceed 1% of the purchase price of the Property, then either party may void this Contract  
419 provided they do so within seven (7) calendar days after the report has been delivered to Seller and Brokers. If Buyer and Seller are unable  
420 to agree upon who will pay for the cost to cure and neither party timely waives its right to void this Contract, then Buyer will be deemed  
421 to have waived its right to terminate this Contract and will bear the cost to cure.

422  
423 **(D) Buyer's Right to Inspections.**

424 Buyer acknowledges that the Property is being sold in an "as is" condition and that this Contract is entered into based upon the knowledge  
425 of Buyer as to the value of the land and whatever buildings are upon the Property, and not on any representation made by Seller, Brokers  
426 or their agents as to character or quality of the Property. Therefore, Buyer, at Buyer's sole cost and expense, is granted the right to have  
427 the dwelling and all other aspects of the Property, inspected and evaluated by "qualified inspectors" (as the term is defined in paragraph G  
428 below) for the purpose of determining the existence of any physical defects or environmental conditions such as outlined above. If Buyer  
429 chooses to make inspections referred to in this paragraph, such inspections must be completed, and written reports must be furnished to  
430 Seller and Brokers of this Contract within fourteen (14) calendar days after the attorney-review period is completed or, if this Contract  
431 is timely disapproved by an attorney as provided in the attorney-review section of this Contract, then within fourteen (14) calendar days  
432 after the parties agree to the terms of this Contract. If Buyer fails to furnish such written reports to Seller and Brokers within the fourteen  
433 (14) calendar days specified in this paragraph, this contingency clause shall be deemed waived by Buyer, and the Property shall be deemed  
434 acceptable by Buyer. The time period for furnishing the inspection reports is referred to as the "Inspection Time Period." Seller shall have  
435 all utilities in service for inspections.

436  
437 **(E) Responsibility to Cure.**

438 If any physical defects or environmental conditions (other than radon or woodboring insects) are reported by the qualified inspectors  
439 to Seller within the Inspection Time Period, Seller shall then have seven (7) calendar days after the receipt of such reports to notify  
440 Buyer in writing that Seller shall correct or cure any of the defects set forth in such reports. If Seller fails to notify Buyer of Seller's  
441 agreement to so cure and correct, such failure to so notify shall be deemed to be a refusal by Seller to cure or correct such defects.  
442 If Seller fails to agree to cure or correct such defects within the seven (7) calendar day period, or if any part of the dwelling is found  
443 to be located within a flood hazard area, or if the environmental condition at the Property (other than radon) is incurable and  
444 is of such significance as to unreasonably endanger the health of Buyer, Buyer shall then have the right to void this Contract by  
445 notifying Seller in writing within seven (7) calendar days thereafter. If Buyer fails to void this Contract within the seven (7) calendar  
446 day period, Buyer shall have waived Buyer's right to cancel this Contract and this Contract shall remain in full force, and Seller  
447 shall be under no obligation to correct or cure any of the defects set forth in the inspections. If Seller agrees to correct or cure such  
448 defects, all such repair work shall be completed by Seller prior to the closing of title. Radon at the Property shall be governed by  
449 the provisions of Paragraph (B), above.

450  
451 **(F) Flood Hazard Area (if applicable).**

452 The federal and state governments have designated certain areas as flood areas. If the Property is located in a flood area, the use of  
453 the Property may be limited. If Buyer's inquiry reveals that the Property is in a flood area, Buyer may cancel this Contract within  
454 ten (10) business days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as  
455 provided in the attorney-review section of this Contract, then within fourteen (14) calendar days after the parties agree to the terms  
456 of this Contract. If the mortgage lender requires flood insurance, then Buyer shall be responsible for obtaining such insurance on  
457 the Property. For a flood policy to be in effect immediately, there must be a loan closing. There is a 30-day wait for flood policies to  
458 be in effect for cash transactions. Therefore, cash buyers are advised to make application and make advance payment for a flood  
459 policy at least thirty (30) days in advance of closing if they want coverage to be in effect upon transfer of title.

460  
461 Buyer's mortgage lender may require Buyer to purchase flood insurance in connection with Buyer's purchase of this Property. The  
462 National Flood Insurance Program ("NFIP") provides for the availability of flood insurance but also establishes flood insurance  
463 policy premiums based on the risk of flooding in the area where properties are located. Due to amendments to federal law governing  
464 the NFIP, those premiums are increasing and, in some cases, will rise by a substantial amount over the premiums previously charged  
465 for flood insurance for the Property. As a result, Buyer should not rely on the premiums paid for flood insurance on this Property  
466 previously as an indication of the premiums that will apply after Buyer completes the purchase. In considering Buyer's purchase of  
467 this Property, Buyer is therefore urged to consult with one or more carriers of flood insurance for a better understanding of flood  
468 insurance coverage, the premiums that are likely to be required to purchase such insurance and any available information about  
469 how those premiums may increase in the future.

470

471 **(G) Qualifications of Inspectors.**

472 Where the term “qualified inspectors” is used in this Contract, it is intended to refer to persons or businesses that are licensed or  
473 certified by the State of New Jersey for such purpose.

474  
475 **19. MEGAN’S LAW STATEMENT:**

476 Under New Jersey law, the county prosecutor determines whether and how to provide notice of the presence of convicted sex offenders  
477 in an area. In their professional capacity, real estate licensees are not entitled to notification by the county prosecutor under Megan’s Law  
478 and are unable to obtain such information for you. Upon closing, the county prosecutor may be contacted for such further information  
479 as may be disclosable to you.

480  
481 **20. MEGAN’S LAW REGISTRY:**

482 Buyer is notified that New Jersey law establishes an Internet Registry of Sex Offenders that may be accessed at www.njsp.org. Neither  
483 Seller or any real estate broker or salesperson make any representation as to the accuracy of the registry.

484  
485 **21. NOTIFICATION REGARDING OFF-SITE CONDITIONS: (Applicable to all resale transactions.)**

486 Pursuant to the New Residential Construction Off-Site Conditions Disclosure Act, N.J.S.A. 46:3C-1, et. seq, the clerks of municipalities in  
487 New Jersey maintains lists of off-site conditions which may affect the value of residential properties in the vicinity of the off-site condition.  
488 Buyers may examine the lists and are encouraged to independently investigate the area surrounding this property in order to become  
489 familiar with any off-site conditions which may affect the value of the property. In cases where a property is located near the border of a  
490 municipality, buyers may wish to also examine the list maintained by the neighboring municipality.

491  
492 **22. NEW CONSTRUCTION RIDER:**

493 Unless Seller has Seller’s own form of contract, if the property being sold consists of a lot and a detached single-family home to be  
494 constructed upon the lot by Seller, the “Rider To Real Estate Sales Contract For New Construction” has been signed by Buyer and Seller  
495 and is appended to and made a part of this Contract.

496 **23. AIR SAFETY AND ZONING NOTICE:**       Applicable                       Not Applicable

497 Any person who sells or transfers a property that is in an airport safety zone as set forth in the New Jersey Air Safety and Zoning Act of  
498 1983, N.J.S.A. 6:1-80, et seq., and appearing on a municipal map used for tax purposes shall provide notice to a prospective buyer that  
499 the property is located in an airport safety zone prior to the signing of the contract of sale. The Safety and Zoning Act also requires  
500 that each municipality in an airport safety zone enact an ordinance or ordinances incorporating the standards promulgated under  
501 the Act and providing for their enforcement within the delineated areas in the municipality. If the Property is located in one of the  
502 municipalities listed below or in another municipality that is affected by a runway at an airport, Buyer acknowledges that Buyer has  
503 been notified that the Property is in an airport safety zone prior to signing this Contract and that Buyer should contact the municipal  
504 clerk regarding any ordinance that may affect the Property:

<u>Municipality</u>	<u>Airport(s)</u>	<u>Municipality</u>	<u>Airport(s)</u>
Alexander Tp.	Alexandria & Sky Manor	Manalapan Tp. (Monmouth Cty.)	Old Bridge
Andover Tp.	Aeroflex-Andover & Newton	Mansfield Tp.	Hackettstown
Bedminster Tp.	Somerset	Manville Bor.	Central Jersey Regional
Berkeley Tp.	Ocean County	Medford Tp.	Flying W
Berlin Bor.	Camden County	Middle Tp.	Cape May County
Blairstown Tp.	Blairstown	Millville	Millville Municipal
Branchburg Tp.	Somerset	Monroe Tp. (Gloucester Cty.)	Cross Keys & Southern Cross
Buena Bor. (Atlantic Cty.)	Vineland-Downtown	Monroe Tp. (Middlesex Cty.)	Old Bridge
Dennis Tp.	Woodbine Municipal	Ocean City	Ocean City
Eagleswood Tp.	Eagles Nest	Old Bridge Tp.	Old Bridge
Ewing Tp.	Trenton-Mercer County	Oldsmans Tp.	Oldmans
E. Hanover Tp.	Morristown Municipal	Pemberton Tp.	Pemberton
Florham Park Bor.	Morristown Municipal	Pequannock Tp.	Lincoln Park
Franklin Tp. (Gloucester Cty.)	Southern Cross & Vineland Downtown	Readington Tp.	Solberg-Hunterdon
Franklin Tp. (Hunterdon Cty.)	Sky Manor	Rocky Hill Boro.	Princeton
Franklin Tp. (Somerset Cty.)	Central Jersey Regional	Southampton Tp.	Red Lion
Green Tp.	Trinca	Springfield Tp.	Red Wing
Hammonton Bor.	Hammonton Municipal	Upper Deerfield Tp.	Bucks
Hanover Tp.	Morristown Municipal	Vineland City	Kroelinger & Vineland Downtown
Hillsborough Tp.	Central Jersey Regional	Wall Tp.	Monmouth Executive
Hopewell Tp. (Mercer Cty.)	Trenton-Mercer County	Wantage Tp.	Sussex
Howell Tp.	Monmouth Executive	Robbinsville	Trenton-Robbinsville
Lacey Tp.	Ocean County	West Milford Tp.	Greenwood Lake
Lakewood Tp.	Lakewood		

531	Lincoln Park Bor.	Lincoln Park	Winslow Tp.	Camden County
532	Lower Tp.	Cape May County	Woodbine Bor.	Woodbine Municipal
533	Lumberton Tp.	Flying W & South Jersey Regional		

534  
535 **24. BULK SALES:**

536 The New Jersey Bulk Sales Law, N.J.S.A. 54:50-38, (the "Law") applies to the sale of certain residential property. Under the Law,  
537 Buyer may be liable for taxes owed by Seller if the Law applies and Buyer does not deliver to the Director of the New Jersey Division  
538 of Taxation (the "Division") a copy of this Contract and a notice on a form required by the Division (the "Tax Form") at least ten  
539 (10) business days prior to the Closing. If Buyer decides to deliver the Tax Form to the Division, Seller shall cooperate with Buyer by  
540 promptly providing Buyer with any information that Buyer needs to complete and deliver the Tax Form in a timely manner. Buyer  
541 promptly shall deliver to Seller a copy of any notice that Buyer receives from the Division in response to the Tax Form.

542  
543 The Law does not apply to the sale of a simple dwelling house, or the sale or lease of a seasonal rental property, if Seller is an  
544 individual, estate or trust. A simple dwelling house is a one or two family residential building, or a cooperative or condominium unit  
545 used as a residential dwelling, none of which has any commercial property. A seasonal rental property is a time share, or a dwelling unit  
546 that is rented for residential purposes for a term of not more than 125 consecutive days, by an owner that has a permanent residence  
547 elsewhere.

548  
549 If, prior to the Closing, the Division notifies Buyer to withhold an amount (the "Tax Amount") from the purchase price proceeds for  
550 possible unpaid tax liabilities of Seller, Buyer's attorney or Buyer's title insurance company (the "Escrow Agent") shall withhold the Tax  
551 Amount from the closing proceeds and place that amount in escrow (the "Tax Escrow"). If the Tax Amount exceeds the amount of  
552 available closing proceeds, Seller shall bring the deficiency to the Closing and the deficiency shall be added to the Tax Escrow. If the  
553 Division directs the Escrow Agent or Buyer to remit funds from the Tax Escrow to the Division or some other entity, the Escrow Agent  
554 or Buyer shall do so. The Escrow Agent or Buyer shall only release the Tax Escrow, or the remaining balance thereof, to Seller (or as  
555 otherwise directed by the Division) upon receipt of written notice from the Division that it can be released, and that no liability will be  
556 asserted under the Law against Buyer.

557  
558 **25. NOTICE TO BUYER CONCERNING INSURANCE:**

559 Buyer should obtain appropriate casualty and liability insurance for the Property. Buyer's mortgage lender will require that such insurance  
560 be in place at Closing. Occasionally, there are issues and delays in obtaining insurance. Be advised that a "binder" is only a temporary  
561 commitment to provide insurance coverage and is not an insurance policy. Buyer is therefore urged to contact a licensed insurance agent  
562 or broker to assist Buyer in satisfying Buyer's insurance requirements.

563  
564 **26. MAINTENANCE AND CONDITION OF PROPERTY:**

565 Seller agrees to maintain the grounds, buildings and improvements, in good condition, subject to ordinary wear and tear. The premises  
566 shall be in "broom clean" condition and free of debris as of the Closing. Seller represents that all electrical, plumbing, heating and air  
567 conditioning systems (if applicable), together with all fixtures included within the terms of the Contract now work and shall be in proper  
568 working order at the Closing. Seller further states, that to the best of Seller's knowledge, there are currently no leaks or seepage in the  
569 roof, walls or basement. Seller does not guarantee the continuing condition of the premises as set forth in this Section after the Closing.

570  
571 **27. RISK OF LOSS:**

572 The risk of loss or damage to the Property by fire or otherwise, except ordinary wear and tear, is the responsibility of Seller until  
573 the Closing.

574  
575 **28. INITIAL AND FINAL WALK-THROUGHS:**

576 In addition to the inspections set forth elsewhere in this Contract, Seller agrees to permit Buyer or Buyer's duly authorized  
577 representative to conduct an initial and a final walk-through inspection of the interior and exterior of the Property at any reasonable  
578 time before the Closing. Seller shall have all utilities in service for the inspections.

579  
580 **29. ADJUSTMENTS AT CLOSING:**

581 Seller shall pay for the preparation of the Deed, realty transfer fee, lien discharge fees, if any, and one-half of the title company charges  
582 for disbursements and attendance allowed by the Commissioner of Insurance; but all searches, title insurance premium and other  
583 conveyancing expenses are to be paid for by Buyer.

584  
585 Seller and Buyer shall make prorated adjustments at Closing for items which have been paid by Seller or are due from Seller, such as real  
586 estate taxes, water and sewer charges that could be claims against the Property, rental and security deposits, association and condominium  
587 dues, and fuel in Seller's tank. Adjustments of fuel shall be based upon physical inventory and pricing by Seller's supplier. Such determi-  
588 nation shall be conclusive.

589  
590 If Buyer is assuming Seller's mortgage loan, Buyer shall credit Seller for all monies, such as real estate taxes and insurance premiums paid

591 in advance or on deposit with Seller's mortgage lender. Buyer shall receive a credit for monies, which Seller owes to Seller's Mortgage  
592 lender, such as current interest or a deficit in the mortgage escrow account. There shall be no adjustment on any Homestead Rebate due  
593 or to become due.  
594

595 **30. FAILURE OF BUYER OR SELLER TO CLOSE:**

596 If Seller fails to close title to the Property in accordance with this Contract, Buyer then may commence any legal or equitable action  
597 to which Buyer may be entitled. If Buyer fails to close title in accordance with this Contract, Seller then may commence an action  
598 for damages it has suffered, and, in such case, the deposit monies paid on account of the purchase price shall be applied against such  
599 damages. If Buyer or Seller breach this Contract, the breaching party will nevertheless be liable to Brokers for the commissions in the  
600 amount set forth in this Contract, as well as reasonable attorneys' fees, costs and such other damages as are determined by the Court.  
601

602 **31. CONSUMER INFORMATION STATEMENT ACKNOWLEDGMENT:**

603 By signing below, Seller and Buyer acknowledge they received the Consumer Information Statement on New Jersey Real Estate  
604 Relationships from the Brokers prior to the first showing of the Property.  
605

606 **32. DECLARATION OF LICENSEE BUSINESS RELATIONSHIP(S):**

607 (A) \_\_\_\_\_, (name of firm) and its authorize representative  
608 \_\_\_\_\_(name of salesperson)

609 ARE OPERATING IN THIS TRANSACTION AS A (indicate one of the following)

610  SELLER'S AGENT  BUYER'S AGENT  DISCLOSED DUAL AGENT  TRANSACTION BROKER.  
611

612 (B) INFORMATION SUPPLIED BY \_\_\_\_\_(name of other firm)

613 HAS INDICATED THAT IT IS OPERATING IN THIS TRANSACTION AS A (indicate one of the following)

614  SELLER'S AGENT  BUYER'S AGENT  TRANSACTION BROKER.  
615

616 **33. BROKERS' INFORMATION AND COMMISSION:**

617 The commission, in accord with the previously executed listing agreement, shall be due and payable at the Closing and payment by Buyer  
618 of the purchase consideration for the Property. Seller hereby authorizes and instructs whomever is the disbursing agent to pay the full  
619 commission as set forth below to the below-mentioned Brokerage Firm(s) out of the proceeds of sale prior to the payment of any such  
620 funds to Seller. Buyer consents to the disbursing agent making said disbursements. The commission shall be paid upon the purchase price  
621 set forth in Section 2 and shall include any amounts allocated to, among other things, furniture and fixtures.  
622

623  
624 \_\_\_\_\_  
625 **Listing Firm** REC License ID

626  
627 \_\_\_\_\_  
628 **Listing Agent** REC License ID

629 \_\_\_\_\_  
630 Address

631 \_\_\_\_\_  
632 Office Telephone Fax Agent Cell Phone

633  
634 \_\_\_\_\_  
635 E-mail

636  
637 \_\_\_\_\_  
638 **Participating Firm** REC License ID

639 \_\_\_\_\_  
640 **Participating Agent** REC License ID

641 \_\_\_\_\_  
642 Address

643  
644 \_\_\_\_\_  
645 Office Telephone Fax Agent Cell Phone

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Commission due Participating Firm

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**34. DISCLOSURE THAT BUYER OR SELLER IS A REAL ESTATE LICENSEE:**  Applicable  Not Applicable  
A real estate licensee in New Jersey who has an interest as a buyer or seller of real property is required to disclose in the sales contract that the person is a licensee. \_\_\_\_\_ therefore discloses that he/she is licensed in New Jersey as a real estate  broker  broker-salesperson  salesperson  referral agent.

**35. BROKERS TO RECEIVE CLOSING DISCLOSURE DOCUMENTS:**  
Buyer and Seller agree that Brokers involved in this transaction will be provided with the Closing Disclosure documents and any amendments to those documents in the same time and manner as the Consumer Financial Protection Bureau requires that those documents be provided to Buyer and Seller.

**36. PROFESSIONAL REFERRALS:**  
Seller and Buyer may request the names of attorneys, inspectors, engineers, tradespeople or other professionals from Brokers and/or salespersons involved in the transaction. Any names provided by Brokers and/or salespersons shall not be deemed to be a recommendation or testimony of competency of the person or persons referred. Seller and Buyer shall assume full responsibility for their selection(s) and hold Brokers and/or salespersons harmless for any claim or actions resulting from the work or duties performed by these professionals.

**37. ATTORNEY-REVIEW CLAUSE:**  
**(1) Study by Attorney**  
Buyer or Seller may choose to have an attorney study this Contract. If an attorney is consulted, the attorney must complete his or her review of the Contract within a three-day period. This Contract will be legally binding at the end of this three-day period unless an attorney for Buyer or Seller reviews and disapproves of the Contract.

**(2) Counting the Time**  
You count the three days from the date of delivery of the signed Contract to Buyer and Seller. You do not count Saturdays, Sundays or legal holidays. Buyer and Seller may agree in writing to extend the three-day period for attorney review.

**(3) Notice of Disapproval**  
If an attorney for Buyer or Seller reviews and disapproves of this Contract, the attorney must notify the Broker(s) and the other party named in this Contract within the three-day period. Otherwise this Contract will be legally binding as written. The attorney must send the notice of disapproval to the Broker(s) by certified mail, by telegram, or by delivering it personally. The telegram or certified letter will be effective upon sending. The personal delivery will be effective upon delivery to the Broker(s) office. The attorney may also, but need not, inform the Broker(s) of any suggested revision(s) in the Contract that would make it satisfactory.

**38. NOTICES:**  
All notices shall be by certified mail, fax, e-mail, recognized overnight courier or electronic signatures (except for notices under the Attorney-Review Clause Section) or by delivering it personally. The certified letter, e-mail, reputable overnight carrier, fax or electronic signatures will be effective upon sending. Notices to Seller and Buyer shall be addressed to the addresses in Section 1, unless otherwise specified in writing by the respective party.

**39. NO ASSIGNMENT:**  
This Contract shall not be assigned without the written consent of Seller. This means that Buyer may not transfer to anyone else Buyer's rights under this Contract to purchase the Property.

**40. ELECTRONIC SIGNATURES AND DOCUMENTS:**  
Buyer and Seller agree that the New Jersey Uniform Electronic Transaction Act, N.J.S.A. 12A:12-1 to 26, applies to this transaction, including but not limited to the parties and their representatives having the right to use electronic signatures and electronic documents that are created, generated, sent, communicated, received or stored in connection with this transaction. Since Section 11 of the Act provides that acknowledging an electronic signature is not necessary for the signature of such a person where all other information required to be included is attached to or logically associated with the signature or record, such electronic signatures, including but not limited to an electronic signature of one of the parties to this Contract, do not have to be witnessed.

**41. CORPORATE RESOLUTIONS:**  
If Buyer or Seller is a corporate or other entity, the person signing below on behalf of the entity represents that all required corporate resolutions have been duly approved and the person has the authority to sign on behalf of the entity.

711 42. ADDITIONAL CONTRACTUAL PROVISIONS:

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IN THE PRESENCE OF:

_____	_____	_____	(L.S.)
	Date	BUYER	
_____	_____	_____	(L.S.)
	Date	BUYER	
_____	_____	_____	(L.S.)
	Date	SELLER	
_____	_____	_____	(L.S.)
	Date	SELLER	

DRAFT