
Land Purchase & Sales Agreement

1. PARTIES

This Land Purchase and Sales Agreement ("Agreement") is made and entered into this 5th day of August, 2024, by and between:

Seller: Name: John Doe

Address: 123 Maple Street

City, State, ZIP: Springfield, MA 01101

Phone: (123) 456-7890

Email: johndoe@example.com

Buyer: Name: Jane Smith

Address: 456 Oak Avenue

City, State, ZIP: Springfield, MA 01102

Phone: (098) 765-4321

Email: janesmith@example.com

2. PROPERTY DESCRIPTION

The real property ("Property") that is the subject of this Agreement is located at:


Address: 789 Pine Road

City, State, ZIP: Springfield, MA 01103

Legal Description: Lot 12, Block 5, Springfield Subdivision

Parcel Number: 9876543210

3. PURCHASE PRICE



The total purchase price ("Purchase Price") for the Property is \$250,000, payable as follows:

- Earnest Money Deposit: \$10,000, due within 5 days of the effective date of this Agreement.
- Balance of Purchase Price: \$240,000, due at closing.

4. CLOSING

The closing of the sale ("Closing") shall occur on or before the 30th day of September, 2024, at a time and place mutually agreed upon by the parties.

5. TITLE

Seller shall convey good and marketable title to Buyer by Warranty Deed, free and clear of all liens and encumbrances except those specifically agreed to by Buyer.

6. CONTINGENCIES

This Agreement is contingent upon the following:

- Buyer obtaining satisfactory financing within 30 days of the effective date of this Agreement.
- Satisfactory completion of a property inspection by Buyer within 15 days of the effective date of this Agreement.
- Any other contingencies: Approval of zoning change to residential use.

7. CLOSING COSTS

Closing costs shall be allocated as follows:

- Seller's Costs: Title insurance, deed preparation, and any outstanding liens.
- Buyer's Costs: Loan origination fees, recording fees, and survey costs.

8. PRORATIONS

Property taxes, utilities, and other proratable items shall be prorated as of the Closing date.

9. POSSESSION

Possession of the Property shall be delivered to Buyer at Closing.

10. DEFAULT

In the event of default by either party, the non-defaulting party may pursue any and all remedies available at law or in equity, including specific performance and/or termination of this Agreement.

11. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and supersedes all prior negotiations, representations, or agreements, whether written or oral.

12. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of Massachusetts.

13. SIGNATURES

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

Seller:

Name: John Doe

Date: 8/5/2024

**Buyer:**

Name: Jane Smith

Date: 8/5/2024