

**CONTRACT TO PURCHASE  
CENTRAL NEW YORK INFORMATION SERVICE, INC.**

**THIS IS A CONTRACT FOR THE PURCHASE AND SALE OF REAL ESTATE. WHEN SIGNED, THIS DOCUMENT BECOMES A BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, BUYER AND SELLER SHOULD SEEK THE ADVICE OF AN ATTORNEY.**

**MLS# S1689652. Buyer acknowledges that the information contained in the Multiple Listing Service ("MLS") is not guaranteed. Information contained in the MLS should be independently verified prior to the execution of the contract. The Greater Syracuse Association of REALTORS®, Inc. and the Central New York Information Service, Inc. are not responsible for the information contained in the MLS.**

**Compensation is not set by law or any REALTOR® Association or MLS and that compensation to BROKER is fully negotiable.**

**CONTRACT TO PURCHASE** made as of the \_\_\_\_\_ day of \_\_\_\_\_

**BETWEEN:**

Buyer(s): \_\_\_\_\_  
Buyer(s) Address : \_\_\_\_\_ (Hereinafter called "Buyer"),  
Seller(s): JR Investments, LLC  
Seller(s) Address: 252 E. Thompsons Point Rd Charlotte VT 05445 (Hereinafter called "Seller").

The Parties agree as follows:

1. **PREMISES.** Seller shall sell and convey and Buyer shall purchase the real property, including all buildings, improvements and appurtenances thereto (collectively, the "Premises") known as (mailing address) 0000 County Route 35 and Pig St Norwood NY 13668 in the Town of Potsdam County of St. Lawrence State of New York, being a Vacant Parcel of land identified by Tax Map # 407489-53.001-1-5.1. This sale also includes all fixtures and articles of personal property now attached or appurtenant to the Premises including all plumbing, heating, lighting, bathroom and kitchen cabinets, mantels, doors, garage door openers and respective remotes, venetian blinds, shades, screens, curtain rods, awnings, storm windows, storm and screen doors, window boxes, mailbox, TV aerials, weather vanes, pumps, shrubbery, fencing, electronic fencing and transmitter and receiver, tool shed, built-in dishwasher, garbage disposal unit, built-in range and/or oven, built-in air conditioning equipment and installations, wall to wall carpeting and all other fixtures and fittings belonging to or used in the operation of the Premises and owned by Seller, and

Excluded from this sale are any of the following items that may be on the Premises: furniture, household furnishings, rented water softeners, air conditioning units installed in windows, and

2. **PURCHASE PRICE**

Buyer agrees to pay Seller \_\_\_\_\_ (\$ \_\_\_\_\_) for the Premises, payable as follows:

**Deposit:**

\$ 17,600.00 in the form of a Wire to be held by Eagle River Realty, LLC until this contract is signed by Seller, at which time it shall become part of the Purchase Price and shall be deposited in a non-interest bearing account at M&T Bank or returned to the Buyer if this contract is not accepted. Seller directs and authorizes the holder of the Deposit to return it to Buyer in the event of a bona fide failure of any contingency in this Contract, after deducting therefrom and paying to Seller sums payable to Seller pursuant to Section 2 "Financing".

**Cash Balance:**

\$ \_\_\_\_\_ cash on Closing (transfer of title). If Seller is a "foreign person" as defined in the Foreign Investment in Real Property Tax Act, Section 1445 of the Internal Revenue Code, as amended, and the Purchase Price exceeds \$300,000.00, Buyer shall withhold from the sums due Seller at Closing, any amounts mandated by Section 1445, as amended, or by any other federal, state or local statute, rule or regulation concerning the sale of real property by nonresidents of the United States of America.

Initial here: Buyer(s) \_\_\_\_\_ / \_\_\_\_\_ Seller(s) \_\_\_\_\_ / \_\_\_\_\_

**Financing:**

\$ \_\_\_\_\_ balance by Buyer obtaining, at Buyer's cost and expense, a \_\_\_\_\_ mortgage loan for a term of not less than \_\_\_\_\_ years. Buyer shall make good faith application for this mortgage within \_\_\_\_\_ days of the acceptance of this Contract. Buyer shall provide Seller with evidence of written approval of this mortgage, or reasonably satisfactory proof of financial ability to close, by \_\_\_\_\_ (the "Mortgage Commitment Deadline") or Seller may cancel this Contract at Seller's option by Notice as provided for herein. Buyer authorizes the Lending Institution or Mortgage Banker or Broker to provide a copy of written mortgage commitment with pre-closing conditions to the listing agent and selling agent as set forth in this contract. If following a good faith application by Buyer, this mortgage cannot be obtained for reasons other than appraised value of the Premises as evidenced by a denial letter from a lender which regularly makes residential mortgage loans in the county where the Premises are located, this Contract may be terminated by either party and the Deposit returned to the Buyer, less the actual costs incurred by Seller in updating the Abstract of Title, survey and obtaining tax searches, not to exceed \$1,500.00, which costs shall be deducted from the Deposit.

**Mortgage Expenses:**

Buyer agrees to pay all sums required by Buyer's lending institution. At closing, Seller agrees to credit Buyer \$ \_\_\_\_\_ toward actual Seller's Concessions (including only: loan origination or discount fees, mortgage application fee, mortgage tax, deed and mortgage recording fees, mortgage title insurance premium, appraisal fee, credit report and lender's attorney's fee, pre-payables and escrow) incurred by Buyer in this transaction.

**Assumption:** \$ \_\_\_\_\_ balance by Buyer assuming and agreeing to pay an existing mortgage held by \_\_\_\_\_ with an approximate balance of said amount, payable monthly in the sum of \$ \_\_\_\_\_ (which includes principal, interest at \_\_\_\_\_%, taxes, and all insurance.) Buyer agrees to reimburse Seller for any existing escrow account. Seller  **will**  **will not** be released from liability thereunder.

**Seller**  **Buyer** shall pay all expenses charged by the holder of the existing mortgage in connection with the release of Seller from liability and/or the assumption of the mortgage by Buyer.

**Purchase Money Mortgage:** The Buyer shall deliver a purchase money bond and \_\_\_\_\_ mortgage to the Seller at closing. This purchase money bond and mortgage shall be in the amount of \$ \_\_\_\_\_, shall be for a term of \_\_\_\_\_ years, shall bear interest at the rate of \_\_\_\_\_% per year, and shall be paid in monthly installments of principal and interest in the amount of \$ \_\_\_\_\_. Principal balance shall be all due and payable \_\_\_\_\_ years from the date of closing. The formal purchase money bond and mortgage documents shall be drawn by Seller's attorney and approved by Buyer's attorney. The mortgage shall include a clause that it is assumable only with the consent of the Seller and there shall be no penalty for prepayment of all or part of the unpaid balance of the note.

**Credit Report - Financial Ability:** This contract is accepted by the Seller on the condition that Buyer furnish to Seller (1) a written credit report satisfactorily to Seller from an accredited credit reporting bureau at Buyer's expense, and (2) sufficient evidence to support Buyer's financial ability to make proposed mortgage payments (i.e., verification of employment, income tax returns, etc.). If Seller is not satisfied with Buyer's credit standing or with Buyer's financial ability to repay the mortgage, Seller may terminate this contract by giving Notice to the Buyer within \_\_\_\_\_ days after receipt of said credit report and evidence of financial ability and Buyer's deposit shall be returned.

3. **ACCEPTABLE FUNDS.** All money payable at closing under this Contract, unless otherwise specified, shall be paid in US funds by:
- (a) Cash, but not over \$500.00;
  - (b) Good certified check of Buyer drawn on, or official check issued by any bank, credit union (provided such check is drawn on a New York State bank), or savings and loan association having a banking office in the State of New York, payable to or endorsed by an original payee to the order of Seller, or as Seller may otherwise direct upon not less than 3 business days notice to Buyer;
  - (c) Uncertified check of Buyer up to the amount of \$1,000.00; or
  - (d) As otherwise agreed to in writing by Seller or Seller's attorney.

**IMPORTANT NOTICE:** Never trust wiring instructions sent via email. Cyber criminals are hacking email accounts and sending emails with fake wiring instructions. These emails are convincing and sophisticated. Always independently confirm wiring instructions in person or via a telephone call to a trusted and verified phone number. Never wire money without double-checking that the wiring instructions are correct.

Initial here: Buyer(s) \_\_\_\_\_ / \_\_\_\_\_ Seller(s) \_\_\_\_\_ / \_\_\_\_\_  
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**4. REAL ESTATE BROKERAGE FEE.**

**Listing Broker** Eagle River Realty, LLC

**Cooperating or Selling Broker** \_\_\_\_\_

**Seller** shall pay Listing Broker per listing agreement or \_\_\_\_\_ % of Purchase Price or \$ \_\_\_\_\_ (filled out by Listing Broker).

**Seller** shall pay Cooperating or Selling Broker \_\_\_\_\_ % of Purchase Price or \$ \_\_\_\_\_ (filled out by Cooperating or Selling Broker).

**Buyer** shall pay Listing Broker \_\_\_\_\_ % of Purchase Price or \$ \_\_\_\_\_.

**Buyer** shall pay Cooperating or Selling Broker \_\_\_\_\_ % of Purchase Price or \$ \_\_\_\_\_.

Check here if Buyer or Seller is paying any additional compensation to any of the Brokers in this transaction and is not disclosed in this section.

The Deposit shall be applied towards the payment of the compensation

**5. SELLER'S REPRESENTATIONS.** Seller represents and warrants to Buyer that:

(i) the personal property described in Section 1 is or at Closing will be paid for and owned by Seller free and clear of all liens and encumbrances; (ii) all plumbing (including septic systems, wells, and water pumps, if any), heating, air conditioning, electrical and mechanical systems and appliances will be in working order at the time of closing; (iii) Seller has the exclusive right, power and authority to sell, convey and transfer the Premises in accordance with the terms of this Contract; and (iv) at the time of closing, the Premises shall be free of containers of hazardous substances (as those terms are defined under any federal, state, or local laws, rules or regulations pertaining to environmental regulations, contamination or cleanup): paints; household cleaning products; gasoline and used oil.

**6. TITLE DOCUMENTS.** Seller shall deliver to Buyer no later than thirty (30) days from the contract date an up-to-date Abstract of Title prepared by a title or abstract company authorized to do business in this State (and made in accordance with Onondaga County Bar Association Standards, if the property is within Onondaga County), made from the records of the County Clerk's Office and commencing with a Warranty Deed conveying a 100% fee interest and recorded no later than 40 years prior to the date of the Contract. If the property is in Onondaga County, the Abstract of Title shall also certify to all easements, covenants and restrictions affecting the property recorded in 1945 or thereafter. Seller shall also provide a Tax Search covering County, City or other taxes for the applicable lien period, current property tax receipts and proof of payment of common charges, if any.

~~Seller shall also provide an up-to-date instrument survey showing all structures and improvements upon the property. Said survey will show all courses and distances based on the deed of record and be tied into a fixed point, such as a road intersection or a tract line where applicable, and be certified to the Buyer, its lender and the title company.~~

If the Premises is a condominium unit, in lieu of the above, Seller shall provide and deliver to buyer a copy of the existing Owner's or Mortgagee policy, if any, and stub search from date of policy, together with tax searches and tax receipts as hereinabove set forth.

In the event this Contract is terminated, the title documents shall be promptly returned to Seller or Seller's attorney by Buyer or Buyer's attorney. This provision shall survive the termination of the Contract

**7. MARKETABLE TITLE.** At Closing, Seller shall transfer to Buyer good and marketable title to the Premises, subject to building and use restrictions of record and governmental laws, regulations and/or ordinances (provided that the same are not violated), utility and/or drainage easements benefiting the Premises or permitted pursuant to FNMA/FHLMC title standards and taxes for local improvements not then due. Otherwise such title shall be free and clear from the rights of others unless set forth herein. Buyer has been advised that the Premises is, or may lie, in lands claimed by a Native American group and that fact shall not be raised as a defect in title.

**8. CLOSING.** The passing of title ("Closing") shall be held at the office of Buyer's lending institution or its attorney (or if none, at the office of the Seller's attorney) or as otherwise agreed, **on or about** 8/25/2026.

Initial here: Buyer(s) \_\_\_\_\_ / \_\_\_\_\_ Seller(s) \_\_\_\_\_ / \_\_\_\_\_

- 9. **CLOSING DOCUMENTS.** At the time of Closing, Seller shall execute and deliver to Buyer a Warranty Deed with lien covenant together with such other documents as may be required by law or reasonably requested by Buyer's attorney or lending institution.
- 10. **ADJUSTMENTS.** Prepaid or unpaid charges including but not limited to rents and security deposits, taxes, water and common charges, garbage removal fees and fuel oil and propane shall be prorated and adjusted as of 11:59 pm the day before Closing or 11:59 at the end of the last day of possession by Seller, whichever is later. Fuel oil and propane in storage shall be adjusted at the average market price at the time of Closing.
- 11. **RECORDING EXPENSES.** Buyer shall pay the applicable mortgage tax and deed and mortgage recording fees. Seller shall pay for the recording fees for any mortgage discharge, gains tax affidavit, and any title affidavit required, as well as the transfer tax, and any real property gains tax applicable to the transaction. For residential real property, the Buyer shall pay a tax of 1% of the purchase price if the purchase price is \$1 million or more.
- 12. **PRE-CLOSING INSPECTION.** Buyer and their authorized agents shall have the right, at a reasonable time and upon reasonable notice to Seller, to inspect the Premises before closing. The purpose of this inspection is to establish that the Premises is in the same condition as it was as of the date of the Contract, subject to reasonable wear and tear, and that work required pursuant to the Contract, if any, has been completed. At the time of the pre-closing inspection Seller shall have all utilities in service that are required for the operation of heating, air conditioning, plumbing, security and electrical systems, unless otherwise agreed upon and provide working smoke and carbon monoxide detectors.
- 13. **POSSESSION.** Unless otherwise agreed upon, possession of the Premises shall be delivered at closing. At the time of possession, the Premises shall be in broom clean condition, vacant with the exception of agreed upon tenants, free of debris and all personal property not included in the sale. At Closing, Seller shall deliver to Buyer all garage door openers, keys for the Premises, and provide security codes for any security systems. Until Closing, Seller shall perform ordinary lawn and landscape maintenance and snow removal.
- 14. **ASSIGNMENT.** This Contract may not be assigned by Buyer without Seller's written consent.
- 15. **RISK OF LOSS.** The risk of loss or damage to the Premises by fire or other causes shall remain with Seller until Closing.
- 16. ~~**MISCELLANEOUS.**~~
  - a. ~~If Closing occurs during a tax year before a new tax rate is fixed, the apportionment of taxes shall be based upon the tax rate for the immediately preceding fiscal year applied to the latest assessed valuation.~~
  - b. ~~Until delivery of possession, Seller shall be responsible for any damage to the Premises and any water and utility services.~~
  - c. ~~Any errors or omissions in computation at Closing shall be corrected upon discovery.~~
  - d. ~~Only the representations contained in Section 5(i) and the provisions contained in Sections 16(b) and 16(c) shall survive the Closing and transfer of title.~~
  - e. ~~If Buyer's lender require repairs to the Premises, it is agreed that Seller shall pay \_\_\_\_\_% of said repairs and Buyer shall pay \_\_\_\_\_% of said repairs. If the cost of the repairs exceeds \$\_\_\_\_\_ then \_\_\_\_\_ may terminate this Contract and the Deposit shall be returned to Buyer, unless the other party agrees to pay the excess. Any reinspection fee shall be paid by  Seller  Buyer  Split evenly by Seller and Buyer.~~
  - f. ~~Post inspection, if lender required, shall be paid by  Seller  Buyer  Split evenly by Seller and Buyer.~~
- 17. **NEW YORK STATE AGRICULTURAL AND MARKET LAW** Section 310:  
 "It is the policy of this state and this community to conserve, protect and encourage the development and improvement of agricultural land for the production of food, and other products, and also for its natural and ecological value. This disclosure notice is to inform prospective residents that the property they are about to acquire lies partially or wholly within an agricultural district and that farming activities occur within the district. Such farming activities may include, but not be limited to, activities that cause noise, dust and odors. Prospective residents are also informed that the location of property within an agricultural district may impact the ability to access water and/or sewer services for such property under certain circumstances. Prospective purchasers are urged to contact the New York State Department of Agriculture and Markets to obtain additional information or clarification regarding their rights and obligations under article 25-AA of the Agriculture and Markets Law."  
 Premises  are  are not located partially or wholly within an agricultural district.

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18. **LEAD BASED PAINT CONTINGENCY ADDENDUM AND DISCLOSURE.** If the Premises was constructed prior to 1978, Buyer and Seller must complete and sign the Lead Based Paint Contingency Addendum and Disclosure Form, or this contract will not be binding.

19. **NEW YORK STATE REAL PROPERTY LAW** Section 242:

The above property  does  does not have utility electric service available to it. This property  is  is not subject to an electrical and/or gas utility surcharge. This type of surcharge is: \_\_\_\_\_. The purpose of the surcharge is \_\_\_\_\_. The amount of the surcharge is \$ \_\_\_\_\_. The surcharge is payable:

Monthly,  Annually,  other basis \_\_\_\_\_.

The above property  does  does not have uncapped natural gas wells.

20. **SELLER'S PROPERTY CONDITION DISCLOSURE.** Except as provided in Section 463 of the Real Property Law, Seller shall deliver a signed Property Condition Disclosure Statement to the Buyer or Buyers Agent prior to the signing by the Buyer of a binding contract of sale.

21.  **A. HOME INSPECTION.** This Contract is contingent upon the Buyer obtaining, at Buyer's expense, a satisfactory Home Inspection by a New York State Licensed Home Inspector, Architect or Engineer within \_\_\_\_\_ calendar days of the last of the Buyer and Seller to accept the Contract ("Inspection Approval Period"). This contingency shall be deemed waived unless Notice that the Home Inspection is unsatisfactory is received within the "Inspection Approval Period". If the Home Inspection is deemed unsatisfactory, Buyer and Seller have \_\_\_\_\_ calendar days to reach an acceptable agreement. Failure to do so terminates the contract. If the Contract is deemed terminated, the deposit shall be returned to the Buyer. At the time of the home inspection Seller shall have all utilities in service that are required for the operation of heating, air conditioning, plumbing, security and electrical systems, unless otherwise agreed upon. The Buyer will supply to the Seller, if requested, a copy of the Home Inspection Report.

**B. HOME INSPECTION WAIVED.** Buyer(s) Initial: \_\_\_\_\_/\_\_\_\_\_. The Buyer has been informed that it is in its best interest to make the Contract contingent upon a Home Inspection. The Buyer waives the right to said Inspection.

22.  **A. RADON TEST.** This Contract is contingent upon the Buyer obtaining, at Buyer's expense, a Radon test indicating the Radon level to be the EPA standard of less than 4.0 pCi/L, within \_\_\_\_\_ calendar days of the last of the Buyer and Seller to accept the Contract ("Inspection Approval Period"). This contingency shall be deemed waived unless Notice that the Radon levels exceed the EPA standards is received within the "Inspection Approval Period". If notice is given that Radon levels exceed EPA Standards, Buyer and Seller have \_\_\_\_\_ calendar days to reach an acceptable agreement. Failure to do so terminates the Contract. If the Contract is deemed terminated, the deposit shall be returned to the Buyer. The Buyer will supply to the Seller, if requested, a copy of the Radon test.

**B. RADON TEST WAIVED.** Buyer(s) Initial: \_\_\_\_\_/\_\_\_\_\_. The Buyer has been informed that it is in its best interest to make the Contract contingent upon a Radon test. The Buyer waives the right to said test.

23.  **SUBJECT TO SALE OF BUYER'S PROPERTY (RECALL PROVISION).**

**CONTINGENCY CLAUSE.** This Contract to Purchase is contingent upon Buyer entering into a contingency free Contract to Purchase (financing contingency excepted) for the property now owned by Buyer at \_\_\_\_\_ on or before \_\_\_\_\_ p.m. \_\_\_\_\_. If Buyer is unable to successfully enter into such Contract to Purchase or remove such contingency by that date and time, then this contract, unless extended by mutual written agreement, shall be terminated and the deposit shall be returned to the Buyer.

**RECALL CLAUSE.** It is understood that the Seller may continue to show the Premises to prospective buyers. Should a bona fide written offer be accepted by Seller, subject to this contract, Buyer agrees to remove the above contingency clause within \_\_\_\_\_ hours of Notice or this contract shall be deemed terminated. Termination of this contract shall be automatic \_\_\_\_\_ hours from the time of Notice unless Notice of removal of contingency has been delivered by that time.

It is further understood and agreed that if Buyer removes the above contingency clause, Buyer agrees to:

- provide proof reasonably satisfactory to Seller of financial ability to close the transaction, and
- submit an additional deposit of \$ \_\_\_\_\_, which shall become part of the purchase price. All deposits shall be non-refundable unless title does not pass by reason of the fault of the Seller.

Initial here: Buyer(s) \_\_\_\_\_/\_\_\_\_\_ Seller(s) \_\_\_\_\_/\_\_\_\_\_

24.  **SUBJECT TO CLOSING OF BUYER'S PROPERTY PURSUANT TO EXISTING CONTRACT.**

This Contract to Purchase is subject to transfer of title pursuant to an existing contract on Buyer's property located at \_\_\_\_\_ on or before \_\_\_\_\_. If said transfer is not completed by that time, Seller shall within 72 hours either (1) return to the Buyer any deposits, and this contract shall thereupon terminate, or, (2) extend this contract for an additional \_\_\_\_\_ calendar days with closing and possession dates to be adjusted accordingly.

25. **WELL/SEPTIC TESTING.** In the event the Premises are serviced by a private well or spring, or septic system, this Contract is subject to Seller, at Seller's expense, providing to the Buyer at least 15 days prior to closing

- A septic dye test evidencing no leakage, or such test as may otherwise be required by the County Health Department or Municipality
- A well test showing a minimum flow rate of 3 gallon per minute for 2 hours, or such test as may otherwise be required by Buyer's lending institution
- A water quality test complying with the minimum standards for the lender and/or County Health Department or Municipality.

Seller shall provide all test results to Buyer. If any test results do not pass, Seller may repair/replace the system(s) at Seller's expense. However, if Seller is unwilling to repair/replace the system(s), Seller shall give Notice to Buyer within 3 days of receipt of failed test. Within 7 days of receipt of Notice from Seller, Buyer may terminate the contract on Notice. In the event Buyer terminates the contract, the deposit shall be returned to the Buyer.

26.  **OTHER CONTINGENCY.** It is understood and agreed that this Contract is made contingent upon:

27. **NOTICE.** Any notice required under this Contract shall be in writing (the "Notice"). Service of such Notice shall be given to the other party, or that party's attorney or real estate agent, and shall be personally delivered, transmitted by facsimile, emailed, delivered by overnight courier or by certified mail.

28. **PERSONS BOUND.** This document and the addenda annexed hereto, when signed by both parties, shall be a binding contract. This Contract contains the entire agreement of the parties and may not be changed or modified orally but only in writing by all parties to be bound. There are no warranties or representations except as set forth in this Contract, notwithstanding any other statements or documents. In the event that a dispute arises or a breach occurs and a lawsuit is commenced by or against any one of the parties or by or against any Broker involved in this transaction, the prevailing party to such lawsuit shall be entitled to recover the costs of litigation, including but not limited to reasonable attorneys fees.

29. **HOME EQUITY THEFT PREVENTION ACT.**

- A. Buyer  intends  does not intend to use the Premises as Buyer's primary residence.
- B. If Buyer **DOES NOT** intend to use the Premises as Buyer's primary residence, then Seller represents that premises  is  is not in foreclosure (lis pendens filed or property is on active tax lien sale list) **OR** that Seller  is  is not in default for two or more months on Seller's mortgage payments and the contract includes a reconveyance arrangement.

If the Premises is not to be used as Buyer's primary residence **AND** if the Seller is in foreclosure **OR** in default on the mortgage payments for two or more months and there is a reconveyance arrangement, then the **HOME EQUITY THEFT PREVENTION ACT ADDENDUM** is to be executed by the parties hereto, which addendum shall be made a part of this Contract as if the same were to be set forth herein at length.

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