

AGREEMENT TO PURCHASE REAL ESTATE

Project:
Tract No.:
Owner:

The undersigned, hereinafter called Seller, whether one or more, in consideration of the following mutual covenants, hereby agrees to sell and convey to _____ *Sponsor* _____, hereinafter called the Sponsor,

[fee simple title to the land described as Tract No. _____ in the attached Exhibit "A".]

[the easement set forth in the attached Exhibit "B" in, on, over and across the land described as Tract No. _____ in the attached Exhibit "A".]

The terms and conditions of this Agreement are as follows:

1. Seller agrees that Sponsor may accept this Agreement by delivering or mailing a fully executed copy of this Agreement to Seller at the address stated below within 90 days from the date Seller signs this Agreement.

2. Seller agrees to deliver to the Sponsor at closing a general warranty deed conveying good and sufficient title to the property, free and clear from all liens and encumbrances, subject only to existing easements for public roads, public utilities, railroads, and pipelines, and containing only the following exceptions:

3. The Sponsor agrees to pay to the Seller at closing the sum of _____
 _____ (\$_____.00) for the property.

4. The Sponsor will schedule a closing approximately ___ days after acceptance of this Agreement, and after approval of Seller's title. Seller agrees to obtain and record any curative evidence of title as may be required by the Sponsor. The Sponsor will prepare and record the warranty deed at its expense.

5. Seller agrees to satisfy of record, at or before closing, all encumbrances and special assessments which are a lien against the land, and pay the pro rata portion of all taxes on the property which are allocable to the period prior to the date of closing. If seller fails to do so, the Sponsor may pay any taxes, assessments, and encumbrances which are a lien against the land and deduct such amount from the purchase price.

6. Seller agrees that loss or damage to the property by fire or acts of God shall be at Seller's risk until title to the land has been accepted by the Sponsor or until the right of occupancy set forth in paragraph 8 has been exercised by the Sponsor. If any such damage occurs, the Sponsor, at its option, may refuse to accept conveyance of the title, or may elect to accept conveyance of title, in which case there shall be an equitable adjustment of the purchase price.

7. Seller agrees that the Sponsor may, notwithstanding the prior acceptance of this Agreement, acquire title to the land by condemnation. If this should occur, Seller agrees to fully cooperate in the proceedings; agrees that the consideration set forth in paragraph 3 shall be the full amount of just compensation, inclusive of interest; agrees that said consideration shall be pro rated among all persons having an interest in the property as their respective interest may appear; and agrees that said consideration shall also be full compensation for any occupancy of the property under paragraph 8.

8. Seller hereby grants to the Sponsor, without further consideration, the right of immediate occupancy and use of the land at any time after acceptance of this Agreement by the Sponsor.

9. The spouse of any Seller, by signing below, agrees to join in any deed and to sign any instrument necessary to convey good and sufficient title to the Sponsor.

10. Seller represents, and it is a condition of acceptance of this offer, that no Member of or Delegate to Congress, or Resident Commissioner, shall be admitted to or share any part of this Agreement, or to any benefits that may arise therefrom; however, this provision shall not extend to any agreement with a corporation for its general benefit.

11. This Agreement shall bind the heirs, executors, administrators, successors, and assigns of the parties.

12. All the terms and conditions of this Agreement are contained herein. Seller agrees that there are no representations made by a representative of the Sponsor with respect to this Agreement which are not contained herein.

SELLERS:

Date: _____

Date: _____

Address of Seller: _____

ACCEPTANCE BY SPONSOR

This Agreement is hereby accepted for and on behalf of the Sponsor.

Date: _____

Title: _____