

Contract for Sale of Real Estate

RECEIVED of HARRY & SYDAN ERICMAN OF PORTLAND

DECEMBER 16 19 83

hereinafter called the purchaser, the sum of (\$ 2,500.00)
TWO THOUSAND FIVE HUNDRED AND NO/100..... DOLLARS

as earnest money and in part payment on account of the purchase price of the following described real estate, situated in the County of CUMBERLAND and State of MAINE to wit: THE DONALD FOWLES PROPERTY, BEING LAND WITH BUILDING SITUATED TRENOR, LOT SIZE IS APROX. 78X112. PROPERTY IS LOCATED AT 218 WALTON STREET IN PORTLAND, MAINE.

The following items to be included in this sale:
STOVES & SCREENS
3 STOVES, 3 REFRIG., 1 DISHWASHER, 3 DISHWASHS

the TOTAL purchase price being (\$ 72,000.00)
SEVENTY TWO THOUSAND AND NO/100.....DOLLARS

payment to be made as follows: \$ 2,500. EARNEST MONEY DEPOSIT
66,500. 1st MORTGAGE
3,000. cash at closing
72,000. TOTAL PURCHASE PRICE

Said deposit is received and held by the broker, subject to the following conditions:

- That C-21 BALFOUR REAL ESTATE shall hold said earnest money or deposit and act as escrow agent until transfer of title; that ONE days shall be given for obtaining the owner's acceptance; and, in event of the owner's non-acceptance, this deposit shall be promptly returned to the purchaser.
 - That a good and sufficient deed, showing good and merchantable title, shall be delivered to the purchaser, and it is agreed that this transaction shall be closed and the purchaser shall pay the purchase price as provided herein and execute all papers necessary for the completion of his purchase within 25 days from the date hereof. However, should the title prove defective, then the seller shall have a reasonable time after due notice of such defect or defects, to remedy the title; after which time, if such defect or defects are not corrected so that there is a merchantable title, then the purchaser may, at his option, withdraw said deposit and be relieved from all obligations hereunder.
 - That the property shall be conveyed by WARRANTY deed, and shall be free and clear of all encumbrances except easements and zoning restrictions of record. That full possession will be given. And that the following items shall be pro-rated as of transfer of title: Utilities, Fuel, Rents, Real estate taxes from DATE OF CLOSING 1984 to JUNE 30 1984.
 - The risk of loss or damage to said premises by fire or otherwise, until transfer of title hereunder is assumed by the Seller.
 - That in case of the failure of the Purchaser to make either of the payments, or any part thereof, or to perform any of the covenants on his part made or entered into, this contract shall, at the option of the Seller, be terminated and the Purchaser shall forfeit said earnest money or deposit; and the same shall be retained by the Seller as liquidated damages, and the escrow agent is hereby authorized by the Purchaser to pay over to the Seller the earnest money or deposit.
 - That time is an essential part of this agreement, and that all covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.
 - This contract is subject to an approved mortgage of _____ of the purchase price, at an interest rate not to exceed _____ and amortized over a period of not less than _____ years.
7. ADDITIONAL TERMS AND CONDITIONS ON THE ATTACHED ADDENDUM HAVE BEEN MADE PART OF THIS AGREEMENT PRIOR TO ITS EXECUTION.

A COPY OF THE CONTRACT IS TO BE RECEIVED BY ALL PARTIES AND BY SIGNATURE; RECEIPT OF A COPY IS HEREBY ACKNOWLEDGED

I hereby agree to purchase the above described property at the price and upon the terms and conditions above set forth.

Witness Date Purchaser
Witness Date Purchaser

hereby accept the offer and agree to deliver the above described property at the price and upon the terms and conditions above stated. further agree to pay the broker above named as commission for his services, _____ percent of the sale price. In the event said earnest money or deposit is forfeited by said purchaser, one-half thereof shall go to said broker and the remainder to _____, provided, however, that the broker's portion shall not exceed the full amount of the commission specified.

Witness Date Seller
Witness Date Seller

Broker Co-Broker