

## AGREEMENT OF SALE FOR REAL PROPERTY

SELLER and PURCHASERS agree as follows:

### PARTIES:

SELLER: Randy Blodgett  
133 Kaydeross Ave E  
Saratoga Springs, NY 12866-8402

PURCHASERS: THE CITY OF SARATOGA SPRINGS  
474 Broadway  
Saratoga Springs, New York, 12866

1. PURCHASE AGREEMENT:

SELLER, shall sell and PURCHASER shall purchase the property described herein under the terms set forth in this Agreement.

2. PROPERTY:

See attached Exhibit "A."

3. ITEMS INCLUDED IN SALE:

None.

4. ITEMS EXCLUDED FROM SALE:

None.

5. PURCHASE PRICE:

The purchase price is forty thousand dollars (\$40,000.00).

6. METHOD OF PAYMENT:

PURCHASERS shall pay the purchase price as follows:

- (a) \$40,000 at closing.
- (b) \$40,000 Total Purchase Price

7. MORTGAGE CONTINGENCY:

None.

8. TITLE AND SURVEY:

The PURCHASER shall within sixty (60) days of the execution of this Agreement undertake whatever title search it deems appropriate to determine the marketability of title to the real property. If the PURCHASERS, within the above specified time frame, shall determine that there is a defect in the marketability of title to the real property, they shall notify the Seller in writing of the defects in title. The SELLER shall have thirty (30) days to correct the specified defects in title. After written notification from SELLER to PURCHASER, that said defects have been corrected, then the PURCHASER shall have seven (7) days in which to verify their acceptance of title to the real property. If the PURCHASERS do not accept the then status of title to the real property, then the PURCHASER shall have the right to cancel this Contract. If the PURCHASER accepts the marketable status of title, then any contingency within this Agreement or in law or equity having to do with the marketability of title shall be waived unless the marketability of title to the real property changes from the time that acceptance of title is deemed complete under the terms of this paragraph and the date of transfer of title. The Abstract of Title or any continuation thereof or any title insurance policy shall be obtained at PURCHASER'S expense. The SELLER shall cooperate in providing any available Abstract of Title, or title insurance policy, within its control without cost to PURCHASERS. If the SELLER has a survey of the premises, it shall be provided to PURCHASER and PURCHASER shall pay the cost of updating any such survey or the cost of a new survey.

9. CONDITIONS OF PREMISES:

The premises are sold "as is" without warranty as to condition, and the PURCHASERS agree to take title to the property "as is" and in its present condition subject to reasonable use, wear, tear and natural deterioration between the date hereof and the closing of title; except that in the case of any destruction within the meaning of the provisions of Section 5-1311 of the General Obligations Law of the State of New York entitled "Uniform Vender and Purchaser's Risk Act", said section shall apply to this Contract.

10. CONDITIONS AFFECTING TITLE:

The SELLER shall convey and the PURCHASERS shall accept the property subject to all covenants, conditions, restrictions and easements of record and zoning and environmental protection laws. Also subject to any state of facts which an inspection and/or accurate survey may show, provided that nothing in this Paragraph renders the title to the property unmarketable.

11. CONTINGENCIES:

- a) Subject to a full delineation of the wetland boundaries of the property to be conveyed,
- b) Subject to completion of a full survey and survey map of the property,
- c) Subject to subdivision approval by the City of Saratoga Springs Planning Board,
- d) Subject to SEQRA studies and compliance,
- e) Seller shall allow Purchaser access to the property during the term of this contract to perform test borings, soil tests, environmental and any other test deemed necessary or desirable by Purchaser.

12. DEED, TRANSFER TAXES & RECORDING FEES:

SELLER shall deliver to PURCHASERS at the time of closing a Warranty Deed so as to convey a fee simple title to the property. The deed shall be properly prepared and signed so that it will be acceptable for recording by the office of the Saratoga County Clerk. SELLER shall pay the transfer tax in the correct amount. SELLER shall pay the cost of recording any discharge of mortgage or satisfaction of any existing lien upon the premises conveyed. PURCHASERS shall pay all other related recording and filing fees.

13. ADJUSTMENTS AT CLOSING:

None

14. REAL ESTATE BROKER:

All parties agree that they, for themselves, have not engaged the services of any real estate firm with regard to the purchase and sale of the real property. Real Estate Commissions, if any, shall be paid by the SELLER.

15. PRE-CLOSING INSPECTION:

PURCHASER has the right to inspect the property at a reasonable hour within forty eight (48) hours of the transfer of title to ascertain that there has been no material change in the condition of the premises from the time of execution of this Agreement.

16. TIME AND PLACE OF TRANSFER:

The closing and transfer of title shall take place within thirty (30) days of the completion of all contingencies and conditions affecting the transfer of the property. The closing shall take place at the offices of the SELLER'S attorney, or at City Hall.

17. POSSESSION:

PURCHASER shall be granted possession of the property at the time of transfer of title.

18. NOTICES:

All notices, requests, instructions or documents to be provided hereunder by either party to the other shall be in writing and delivered personally, by regular mail or facsimile transmission to the PURCHASER or SELLER as applicable and to the parties' respective attorneys as follows:

Attorney for PURCHASERS:

Joseph C. Scala, Esq.  
City Hall  
474 Broadway  
Saratoga Springs, NY 12866  
Telephone: (518) 587-3550  
Facsimile: (518)

Attorney for SELLER:

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\_\_\_\_\_  
\_\_\_\_\_  
Telephone: \_\_\_\_\_  
Facsimile: \_\_\_\_\_

19. ENTIRE AGREEMENT:

All prior understandings and agreements between SELLER and PURCHASERS are merged in this Agreement. This Agreement completely expresses their full agreement and has been entered into after full investigation. Neither party is relying upon statements made by anyone that is not a part of this agreement.

20. NO ORAL CHANGE:

This Agreement may not be changed or terminated orally.

21. BINDING CONTRACT:

The terms of this Agreement shall apply and bind the heirs, legal representatives, successors and assigns of the SELLER and PURCHASERS.

DATED: June \_\_\_\_\_, 2012

THE CITY OF SARATOGA SPRINGS

By: \_\_\_\_\_  
Scott Johnson, Mayor

DATED: June \_\_\_\_\_, 2012

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Randy Blodgett, Seller