

CITY OF SARATOGA SPRINGS
CONTRACT FOR SALE OF REAL PROPERTY

THIS AGREEMENT, made on _____, 2015, by and between THE CITY OF SARATOGA SPRINGS, a municipal corporation with offices located at City Hall, 474 Broadway, Saratoga Springs, NY, hereinafter referred to as “City” and TIMOTHY YATES, an individual residing at 21 Fifth Ave., Saratoga Springs, New York 12866, hereinafter referred to as “Purchaser”,

WITNESSETH:

Said premises are known as a portion of Tax Map #192.12-1-48.1. See the attached Schedule A – Survey, hereinafter known as “Schedule A”, for exact metes and bounds.

The City finds, following review and recommendation from its Real Estate Committee and due consideration from its City Council, that the sale of the abovementioned property to the Purchaser is in the public interest and does not divest the City of any real property or of any right, title or interest therein that is or reasonably may be necessary for public purposes.

NOW THEREFORE, in consideration of the premises and the obligations of the City and the Purchaser as set forth herein, the parties do hereby covenant and agree with each other as follows:

PURCHASE PRICE. Subject to the terms, covenants and conditions of this agreement, the City will sell the property to the Purchaser and the Purchaser will purchase the property from the City and pay therefore the amount of ONE HUNDRED TWENTY FIVE DOLLARS (\$125.00) for a portion of property currently known Tax Map #192.12-1-48.1 with further description provided in the attached Schedule A, and paid in certified funds in a manner approved by the City, simultaneously with the delivery of the deed.

1. **FORM OF DEED.** The City shall convey the property to the Purchaser by quit claim deed.
2. **CONDITION OF PROPERTY.** The Purchaser agrees to purchase the property in “AS IS” condition, with all faults. The City makes no warranty or representation of any kind, express or implied, about the property’s condition or its suitability for any particular purpose.
3. **APPOINTMENT OF TAXES.** The Purchaser shall be responsible for the payment of any and all taxes, fees and charges due on the property from the date of delivery of the deed.
4. **COMPLIANCE WITH LAWS.** No part of this sale, including but not limited to the conveyance of the deed, shall relieve or release the Purchaser from his obligation to comply with all laws, rules, ordinances and regulations enacted by the City or by any governmental authority.

5. RECORDING COSTS. The Purchaser shall promptly file and record the deed with the Saratoga County Clerk's Office, and shall be responsible for the payment of any and all fees, taxes and other charges relative to the filing and recording.

6. ENTIRE AGREEMENT. This agreement contains all representations of and between the City and the Purchaser. There are no promises, agreements, terms, conditions, warranties, representations or statements other than those contained herein. This agreement shall bind the heirs, legal representatives, successors and assigns of the respective parties. It may not be changed orally. This agreement may not be assigned by the Purchaser without written consent of the City.

IN WITNESS WHEREOF, the City and the Purchaser have signed this Contract on the dates indicated.

Dated: _____

CITY OF SARATOGA SPRINGS
By: Joanne D. Yepsen, Mayor

Dated: _____

By: Timothy Yates, Purchaser

Per City Council Approval _____

