REAL ESTATE PURCHASE AND SALE AGREEMENT

State of Connecticut | Cash Transaction | Investor Form

1. PARTIES. This Purchase and Sale Agreement ("Agreement") is made effective as of ______________, 20____ ("Effective Date"), by and between ______________________________ ("Seller"), and ______________________________ **and/or assigns** ("Buyer"). Buyer and Seller are together the "Parties." If the date above is left blank, the Effective Date is the date of the last signature below.

2. PROPERTY. Seller agrees to sell and Buyer agrees to buy the real property located at: Street address: ______________________________, City: ______________, County: ______________, Connecticut, ZIP: __________. Parcel ID: ______________. Legal description (attach if lengthy):

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The sale includes all fixtures, improvements, and appurtenances, together with the following personal property, if any:

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3. PURCHASE PRICE. The total purchase price is $______________ (______________________________ Dollars), payable in cash or immediately available funds at Closing. **This is a cash transaction. Buyer's obligation to close is not contingent on financing or appraisal.**

4. EARNEST MONEY. Within __________ business days after the Effective Date, Buyer will deposit $__________ as earnest money ("Deposit") with ______________________________ ("Escrow Agent"), to be held in escrow and credited to the purchase price at Closing. If this Agreement is terminated during the Inspection Period under Section 6, or due to Seller's default or failure of title, the Deposit will be promptly refunded to Buyer in full. If the Parties dispute the Deposit, the Escrow Agent may hold it pending joint written instructions or deposit it with a court of competent jurisdiction, and is released from liability upon doing so.

5. AS-IS CONDITION. Buyer is purchasing the Property in its present **"AS-IS, WHERE-IS"** condition, with all faults, whether known or unknown. Seller will make no repairs and gives no warranties regarding the condition of the Property, except for any disclosures required by applicable law, which are summarized in the Disclosures section of this Agreement. Seller agrees to maintain the Property in its present condition, ordinary wear excepted, and to deliver it at Closing free of tenants and occupants unless stated here:

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6. INSPECTION PERIOD. Buyer has __________ calendar days from the Effective Date ("Inspection Period") to inspect the Property and investigate all matters Buyer deems relevant, including condition, title, survey, zoning, and feasibility. Buyer and Buyer's agents, contractors, partners, and assigns may access the Property at reasonable times with prior notice. **Buyer may terminate this Agreement for any reason or no reason by written notice to Seller before the Inspection Period expires, in which case the Deposit will be refunded to Buyer and neither Party will have further obligation.** If Buyer does not terminate before the Inspection Period expires, the Deposit becomes non-refundable except as otherwise provided in this Agreement.

7. ASSIGNMENT. Buyer may assign this Agreement, in whole or in part, to any person or entity without Seller's consent. Upon assignment and the assignee's assumption of Buyer's obligations, the original Buyer is released from further liability under this Agreement. Seller acknowledges that Buyer is an investor, may assign this Agreement for a fee or other compensation, and may market its contractual interest in the Property to prospective assignees during the term of this Agreement. The Parties will comply with any disclosure or other requirements of applicable Connecticut law relating to the assignment of this Agreement.

8. MARKETING AND ACCESS. During the term of this Agreement, Seller authorizes Buyer to advertise and market Buyer's contractual interest in the Property, to show the Property to Buyer's partners, lenders, contractors, and prospective assignees, and to place a lockbox or signage with Seller's consent.

9. CLOSING. Closing will occur on or before ____________________, 20____, or earlier by mutual agreement, at the office of the closing agent designated by ☐ Buyer ☐ Seller. Possession transfers to Buyer at Closing. Buyer may extend Closing by up to ____________ additional days by written notice if reasonably required to complete title or closing matters. Seller represents that Seller is not a "foreign person" under the Foreign Investment in Real Property Tax Act (FIRPTA); if Seller is a foreign person, the Parties will comply with the withholding requirements of 26 U.S.C. Section 1445 at Closing.

10. RISK OF LOSS. Risk of loss remains with Seller until Closing. If the Property is damaged by fire, casualty, or other cause before Closing, Seller will notify Buyer promptly, and Buyer may (a) proceed to Closing with an assignment of Seller's insurance proceeds relating to the damage plus a credit for any deductible, (b) accept the Property in its damaged condition with a price adjustment agreed by the Parties, or (c) if the cost to restore exceeds ____________% of the purchase price, terminate this Agreement and receive a full refund of the Deposit.

11. TITLE. Seller will convey good, marketable, and insurable title by ☐ Warranty Deed is customary for arm's-length residential sales ☐ General Warranty Deed ☐ Special Warranty Deed, free of liens and encumbrances except easements and restrictions of record that do not impair the use or value of the Property. If a title examination reveals defects, Buyer will notify Seller in writing and Seller will have ____________ days to cure. If defects are not cured, Buyer may (a) extend the cure period, (b) accept title as-is, or (c) terminate this Agreement and receive a full refund of the Deposit.

12. CLOSING COSTS AND PRORATIONS. Unless stated otherwise here, Buyer pays: closing/settlement fees, title search and owner's title insurance, and recording fees for the deed. Seller pays: real Estate Conveyance Tax (state + municipal), Conn. Gen. Stat. 12-494 et seq. State residential: 0.75% up to $800k, 1.25% on $800k-$2.5M portion, 2.25% (mansion rate) on portion over $2.5M; municipal 0.25% (up to 0.5% in targeted investment communities) on the deed, satisfaction and release of existing liens, and Seller's own payoff costs. Real estate taxes, assessments, HOA/condo dues, and utilities will be prorated as of the date of Closing. Other terms:

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13. DEFAULT. If Buyer defaults after the Inspection Period and Seller is not in default, Seller's sole and exclusive remedy is to receive and retain the Deposit as agreed liquidated damages, and this Agreement terminates. If Seller defaults, Buyer may (a) terminate and receive a full refund of the Deposit, or (b) seek specific performance of this Agreement.

14. NO COMMISSIONS. The Parties represent that no real estate broker or agent is involved in this transaction unless listed here, and each Party will indemnify the other against commission claims arising from that Party's own conduct. Broker(s), if any:

CONNECTICUT DISCLOSURE REQUIREMENTS (SUMMARY)

Residential Property Condition Disclosure Report (Uniform Property Condition Disclosure Act) (Conn. Gen. Stat. 20-327b): Seller must deliver the DCP-prescribed written residential condition report to the buyer before the buyer executes any binder, contract to purchase, option, or lease with purchase option; report is attached to the contract. (Applies: Residential real property of 4 dwelling units or less, including condos and co-ops; exemptions include transfers between co-owners, to close family for no consideration, new construction with implied warranty, fiduciary transfers (executor/administrator/trustee/conservator), government transfers, and most foreclosure-acquired property.)

$500 closing credit clause if condition report not furnished (Conn. Gen. Stat. 20-327c): Every agreement to purchase residential real estate requiring a condition report MUST include a provision that the seller credits the purchaser $500 at closing if the seller fails to furnish the report; substance of the clause is mandated but no exact wording is prescribed. Justia flags a pending amended version of this section (believed connected to PA 25-168 wholesaler provisions effective 7/1/2026). (Applies: all residential (1-4 units) transactions subject to 20-327b.)

Smoke and carbon monoxide detector affidavit at closing (Conn. Gen. Stat. 29-453 (formerly 20-327f)): At closing, transferor must give transferee an affidavit stating the dwelling has compliant smoke detection equipment and compliant CO detection equipment (or no CO risk due to no fuel-burning appliance/fireplace/attached garage); the former $250 closing-credit alternative was ELIMINATED effective 10/1/2023. (Applies: 1-2 family residential buildings and units in residential common interest communities (historically tied to pre-10/1/1985 construction; post-2023 scope broadened - verify scope for specific deal).)

Wholesale disclosure report with mandated 'Notice to Sellers' language (wholesale contracts only) (Conn. Public Act 25-168 (2025) (provisions of HB 5572 enacted via budget implementer HB 7287), effective July 1, 2026): Notice to Sellers: What to Know About Wholesale Transactions If you are considering selling your property through a wholesale transaction, please be aware of the following: 1. The real estate wholesaler may not be the person or entity purchasing your property, and you may be granting them the right to sell your property to another person or entity. 2. During the contract period, the real estate wholesaler may market your property for sale. 3. A real estate wholesaler may reasonably expect or intend to make a profit, or receive compensation through an assignment fee, from selling, assigning or transferring their interest in the real estate wholesale contract. 4. As the seller, the terms of your agreement with a real estate wholesaler may provide the real estate wholesaler with the ability to make decisions to reject or accept an offer to purchase your property without your knowledge or consent during the term of the real estate wholesale contract. 5. The assessed value of a property, as assessed by a town, is not the same as the fair market value of the property, and may be significantly less than the fair market value of the property. 6. You are advised and have the right to investigate the fair market value of your property before signing a real estate wholesale contract. The sale price of your property is negotiable. 7. You may, in your discretion and at your expense, have an attorney or other advisor review the terms of a real estate wholesale contract, or have an appraiser assess the value of your property. 8. You may cancel a real estate wholesale contract during the three-business-day period beginning when you enter into the contract without providing any reason or incurring any penalty or obligation, except to return any deposit the real estate wholesaler paid to you. 9. If the real estate wholesaler is a real estate broker or a real estate salesperson, the real estate wholesaler must disclose to you who he or she represents and what fiduciary duties, if any, are owed to you in the wholesale transaction. 10. As the seller, you are required to provide certain property condition and lead paint disclosures under state and federal law. These disclosures must be completed as part of the transaction. 11. A real estate wholesale contract may not have a closing date that is more than ninety days after all parties sign the contract. However, you may agree to extend the ninety-day period, provided the extension is in writing and signed by you and the real estate wholesaler. If you do not extend the contract, the contract will automatically terminate at the end of the ninety-day period. Please read the terms in the real estate wholesale contract to understand all of your rights and obligations thereunder, including: (A) How prospective purchasers of your property may have access to your property for showings, inspections or for other transactional details; (B) What additional costs you may be charged at the time of closing, such as a seller's conveyance tax or other closing-related fees; and (C) If you have any right to cancel the contract prior to closing in addition to your right to cancel the contract during the three-business-day period beginning when you enter into the contract. (Applies: real estate wholesale contracts (residential) only, effective 7/1/2026; text sourced from OLR analysis of sHB 5572 as amended by House A - enacted PA 25-168 wording not independently re-verified against the public act text.)

Lead-Based Paint (federal, homes built before 1978): the EPA/HUD "Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards" must be completed and attached, and Buyer acknowledges receipt of the pamphlet "Protect Your Family From Lead In Your Home."

Closing Practice Note: Required by statute: CGS 51-88a as amended by Public Act 19-88 (eff. 10/1/2019) - only an active Connecticut-admitted attorney may conduct a real estate closing (any transaction where consideration is paid to change ownership, or mortgage loan closings involving title insurance); violation is a Class D felony; recorded instruments: Deeds require (1) writing, (2) grantor signature, (3) acknowledgment (notary), AND (4) attestation by TWO witnesses (CGS 47-5); grantor/grantee cannot serve as witnesses; the notary may serve as one witness.

Contract Assignment Regulation (Conn. Public Act 25-168 (2025), effective July 1, 2026 (standalone bill HB 5572 died; provisions enacted via budget implementer)): Wholesalers must hold a DCP registration ($285 biennial fee) before entering wholesale contracts; contracts must include a 3-business-day no-penalty seller cancellation/attorney-review provision and max 90-day closing date (auto-termination absent signed written extension); assignment to a third party requires written notice identifying wholesaler status plus delivery of the seller's residential condition report; recording wholesale contracts as liens is prohibited; violations are CUTPA violations. Independently, paid matchmaking without taking title has long risked unlicensed brokerage under CGS 20-325.

15. DISCLOSURES ACKNOWLEDGED. The Parties acknowledge the disclosures summarized above. Was the residence built before January 1, 1978? □ Yes □ No. If yes, the federal lead-based paint disclosure is attached as an addendum. Is the Property subject to a homeowners' or condominium association? □ Yes □ No. Any disclosure summarized above that state law requires as a separate standalone form has been or will be delivered as such before or at the execution of this Agreement: □ Yes □ Not applicable.

16. MISCELLANEOUS. This Agreement (a) is the entire agreement of the Parties and supersedes all prior negotiations; (b) may be amended only in a writing signed by both Parties; (c) is governed by the laws of the State of Connecticut; (d) is binding on the Parties and their heirs, successors, and permitted assigns; (e) may be signed in counterparts, and electronic or scanned signatures are effective as originals; (f) time is of the essence; and (g) if any provision is held unenforceable, the remaining provisions continue in effect. Notices may be delivered by email to the addresses below and are effective on transmission.

17. ADDITIONAL TERMS.

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SELLER signature Date

BUYER signature Date

SELLER printed name, phone, email	BUYER printed name / entity, phone, email
SELLER 2 signature (if applicable) Date	Escrow Agent acknowledgment of Deposit Date