

OFFER TO PURCHASE REAL ESTATE

This is a legally binding contract. If not understood, seek legal advice.

Date: _____

To: _____

Re: The property at _____, (the "Premises")

We hereby offer to buy the Premises which have been shown to us by _____ as the agent for the Buyer, subject to the following terms & conditions:

1. We will pay for the Premises _____ of which
 - (a) _____ is paid herewith to validate this Offer.
 - (b) _____ is to be paid as an additional deposit upon execution of the Purchase & Sale Agreement provided for below.
 - (c) _____ is to be paid at the time of delivery of the Deed.
 - (d) _____ Total Sale Price.

2. This Offer is good until _____ on _____, at or before which time a copy of this Offer must be signed by you and returned to us, or this Offer shall be void and the money paid with this Offer shall be returned to us immediately.

3. The Closing shall be on _____ and take place at the Nantucket County Registry of Deeds at which time the Seller shall deliver a good and sufficient deed, conveying clear and marketable title.

4. If this Offer is accepted by you, then our obligation to buy the Premises is subject to and conditioned upon:

(a) Our obtaining on or before _____ days from your acceptance of this Offer, a structural and pest inspection of the Premises satisfactory to us.

(b) Execution by you and by us, on or before _____ days from your acceptance of this Offer, of a mutually satisfactory Purchase & Sale Agreement in a form and content satisfactory to the parties and their respective attorneys, setting forth all of the terms and conditions of this transaction, which shall then become the Agreement of the parties.

(c) Our obtaining on or before _____ days from the execution of this Offer to Purchase, a satisfactory commitment letter from an institutional lender for a first mortgage not in excess of _____ of the purchase price or _____ at local market and prevailing rates & terms.

(d) _____

(e) _____

5. If we do not fulfill our obligations under this Offer after it has been accepted by you, the deposit shall immediately become your property without further liability by us to you.

6. Time is of the essence of this Offer.

7. The Buyer agrees to pay the 2% Nantucket Land Bank transaction fee at Closing.

8. The Riders, if any, attached hereto are incorporated herein by reference, including a Lead Paint Rider for residential dwellings constructed before 1978.

9. When, as, and if the deed is delivered and the purchase price is paid, a Professional Service Fee (Commission) of _____ of the purchase price shall be paid to _____ out of

the proceeds of the sale.

If the above conditions are not satisfied after acceptance of this Offer, this Agreement shall terminate, you shall refund our deposit, and neither party shall have further recourse against each other.

Upon acceptance by the Seller, this Offer constitutes an Agreement binding on both parties. Both parties acknowledge that they have been offered the opportunity to seek and confer with legal counsel of their choice prior to signing this Agreement.

BUYER(S)

ACCEPTANCE

This Offer is hereby accepted upon the foregoing terms and conditions and the receipt of the deposit of _____ is hereby acknowledged.

SELLER(S)

