

SALE AND PURCHASE AGREEMENT

Hemingway Land, LLC and/or nominee, as Seller, and **Buyer's Name** and/or assigns, as Buyer, hereby agree that the Seller shall sell and the Buyer shall buy the following described real property located in the County of XXX, State of New Mexico UPON THE TERMS AND CONDITIONS HEREINAFTER SET FORTH.

APN/UPC: **123-456-789 (10.0 Acres)**

Legal Description: **Unit X, Block, Y, Lot Z, Something Something Estates**

1. PRICE SHALL BE: **\$50,000.00**

PAYABLE **\$1,000.00** by *non-refundable* earnest money deposit *paid outside of escrow*
\$49,000.00 on or before closing

TOTAL **\$50,000.00**

2. DEFAULT OF BUYER: If Buyer fails to perform any of the covenants of this contract, all money paid pursuant to this contract by Buyer as aforesaid shall be retained by or for the account of the Seller as consideration for the execution of this contract and a agreed liquidated damages and in full settlement of any claims for damages.

3. DEFAULT BY SELLER: If the Seller fails to perform any of the covenants of this contract, the aforesaid money paid by the Buyer, at the option of the Buyer, shall be returned to the Buyer on demand.

4. SELLER WARRANTS that his interest in the real property is marketable and insurable. If a title examination reveals that it is not marketable and insurable, then Seller agrees to exercise diligent efforts to render his interest marketable and insurable.

5. THE PARTIES HEREIN AGREE that this transaction shall be closed on or before **September 24, 20XX**.

6. BUYER HAS EXAMINED the property to Buyer's complete satisfaction and knows its condition. In purchasing the property, Buyer relies only on Buyer's examination and judgment, not on the representation of any other person as to value, future value, condition, size, age, use, or any other matter. Buyer acknowledges that in selling the property Seller makes no warranties other than title.

7. PLACE OF CLOSING: Closing shall be held at **Such & Such Title Company, 123 Main Street (Suite B150), Albuquerque, NM, 87112 (Escrow Officer: Cindy Escrow, Ph: 505.555.6666 Fx: 505.555.1234 or cindyescrow@titlecompany.com)** or as otherwise agreed upon.

8. TITLE POLICY: Seller shall furnish to buyer at (Seller/[**Buyer**])'s expense a Title Policy issued by **Such & Such Title Company** in the amount of the sales price and dated at or after the closing.

9. PRORATIONS: Taxes for the current year, interest, all fees, dues and rents will be prorated through the Closing Date. The tax proration may be calculated taking into consideration any change in exemptions that will affect the current year's taxes. If taxes for the current year vary from the amount prorated at closing, the parties shall adjust the prorations when tax statements for the current year are available.

10. TIME IS OF THE ESSENCE: Time is of the essence of this Sale and Purchase Agreement.

11. OTHER TERMS AND CONDITIONS:
Buyer accepts property "As-Is."

12. OTHER AGREEMENTS: No agreements or representations, unless incorporated in this contract, shall be binding upon any of the parties.

SIGNATURES TO FOLLOW ON PAGE 2

Date: **August 24, 20XX**

Seller – Hemingway Land, LLC
Joe Seller, Managing Member
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E-Mail: support@HemingwayLand.com

Buyer – Joe Buyer
Ph: 555.555.5555
E-Mail: joebuyer@gmail.com