

CITY OF AMSTERDAM SAMPLE CONTRACT OF SALE
CONTRACT OF SALE and RECEIPT OF DEPOSIT

Purchaser: John Q. Public
Address: 1 Main Street
City: Anytown, NY 00000
Phone: 000-000-0000

Bidder Number: 1
SS#/Fed ID Number: 123-45-6789

Date: March 25, 2022

I hereby agree to purchase the property known as Auction Tract No: 1, 10 Main Street, located in the City of Amsterdam, County of Montgomery, State of New York, Tax Map No: XXX.XX-XX-XX and agree to pay the bid price of \$35,000.00, plus the 10% Buyer's Premium of \$3,500.00, the Administrative Fee of \$100.00, 1.5% Advertising fee of \$525.00 and 4% convenience fee of \$305.00, together with closing/transfer costs, property and school tax, if applicable, for the said property on the terms contained in the TERMS AND CONDITIONS OF THE SALE, signed by and agreed to by me and made part of this contract.

It is understood and agreed that the conveyance will be by **TAX DEED** with any conditions as determined by the City to be executed subsequent to receipt of all money due in accordance with the TERMS AND CONDITIONS OF SALE.

I have deposited with City of Amsterdam Controller's Office the sum of **\$3,500.00** which represents the down payment and may include deed and filing fees below. Additionally, I unconditionally acknowledge payment and release of the full non-refundable buyer's premium, administrative fee and advertising fee to the Auction Company, for its sole use, auction day. The down payment, administrative fee, advertising fee and buyer's premium shall be forfeited as liquidated damages if the PURCHASER fails to comply with the TERMS AND CONDITIONS OF THE SALE as indicated therein. This contract is not assignable, transferable or negotiable. I acknowledge Addendums A, B, C & D.

Buyer: John Q. Public

123-45-6789
Social Security #/Federal ID

Buyer:

Social Security #/Federal ID

Receipt of \$7,930.00 NON-REFUNDABLE down payment, buyer's premium, administrative fee, advertising fee, convenience fee and other fees are hereby acknowledged

Bid Price:	\$35,000.00
Capital Gains Filing Fee	\$ 5.00
RP-5217 Filing Fee	\$ 250.00
Deed Recording, Filing & Mailing Fee	\$ 55.00
Reverter Agreement Fee	\$ 10.00
Sub-Total	\$35,320.00
Down Payment	\$ 3,500.00
Balance Due by May 5, 2022	\$31,820.00

Additional monies paid:

Buyer's Premium, Administrative Fee, 1.5% Advertising Fee and
4% Convenience Fee \$ 4,430.00