LAND PURCHASE AGREEMENT

1. 1. Parties

This Land Purchase Agreement (the "Agreement") is made effective as of [EFFECTIVE DATE] between [SELLER NAME], of [SELLER ADDRESS] (the "Seller"), and [BUYER NAME], of [BUYER ADDRESS] (the "Buyer"). Each Party represents that the person signing below has authority to bind that Party, and the Seller represents that it is the record owner of the Property or has full authority to convey it, and that every co-owner, spouse, trustee, or entity signatory whose signature is required to convey marketable title has signed or will sign before closing. Notices are effective when delivered in writing to the addresses above or to [SELLER EMAIL] and [BUYER EMAIL].

2. 2. The Land

The Seller agrees to sell and the Buyer agrees to buy the unimproved real property located in [COUNTY], [STATE], consisting of approximately [ACREAGE] acres, with parcel or tax identification number [PARCEL NUMBER], and legally described as [LEGAL DESCRIPTION] (the "Property"), together with all rights, easements, and appurtenances belonging to it and all improvements, fencing, wells, ponds, and structures currently located on it, except [EXCLUDED IMPROVEMENTS]. The stated acreage is taken from [ACREAGE SOURCE, e.g., the county tax record] and is approximate; the Parties agree that the Purchase Price is [PRICE BASIS, e.g., a lump sum regardless of surveyed acreage / calculated at $[PRICE PER ACRE] per surveyed acre and will be adjusted at closing based on the survey described in Section 6]. The Seller will not remove timber, topsoil, gravel, fencing, or equipment from the Property, will not grant any new easement, lease, or license affecting the Property, and will not permit hunting, grazing, dumping, or excavation on the Property between the Effective Date and closing without the prior written consent of the Buyer.

3. 3. Purchase Price, Deposit, and Payment

The total purchase price for the Property is [PURCHASE PRICE], payable as an earnest money deposit of [EARNEST MONEY AMOUNT] delivered to [ESCROW AGENT OR TITLE COMPANY NAME] (the "Escrow Agent") within [DEPOSIT DEADLINE, e.g., three business days] after the Effective Date, and the balance in cash or immediately available funds at closing. The deposit will be held in escrow, credited to the Purchase Price at closing, and released only at closing, on joint written instructions of the Parties, or under a court order. Because vacant land financing is often unavailable or limited, the Parties confirm the transaction is [FINANCING BASIS, e.g., all cash with proof of funds delivered within [PROOF OF FUNDS DEADLINE] / contingent on the Buyer obtaining a land loan of [LOAN AMOUNT] at a rate not exceeding [MAXIMUM INTEREST RATE] by [FINANCING DEADLINE], failing which the Buyer may terminate and recover the deposit]. If the Purchase Price is calculated per acre, the final amount will be adjusted at closing to the surveyed acreage, and any adjustment greater than [ADJUSTMENT TOLERANCE, e.g., five percent] allows either Party to terminate and the deposit to be returned to the Buyer.

4. 4. Feasibility and Due Diligence Period

The Buyer has until [FEASIBILITY DEADLINE, e.g., 45 days after the Effective Date] (the "Feasibility Period") to investigate the Property and determine, in the sole discretion of the Buyer, whether it is suitable for the intended use of [INTENDED USE, e.g., a single-family residence, an agricultural operation, a commercial development]. During the Feasibility Period the Buyer and its consultants may enter the Property at reasonable times to perform surveys, soil borings, percolation tests, environmental assessments, wetland delineation, flood plain review, timber cruises, archaeological review, and any other study the Buyer considers necessary, and may apply for zoning determinations, permits, or subdivision approvals in the name of the Buyer with the reasonable cooperation of the Seller at no cost to the Seller. The Buyer may terminate this Agreement for any reason or no reason by delivering written notice to the Seller on or before the end of the Feasibility Period, in which case the earnest money will be returned to the Buyer and neither Party will have further obligation except those that survive termination. If the Buyer does not deliver a termination notice before the deadline, the feasibility contingency is waived and the deposit becomes non-refundable except for a Seller default or a title failure. The Buyer will restore the Property to substantially its prior condition after any invasive testing, will keep the Property free of liens arising from its investigations, and will indemnify the Seller against claims for injury or damage caused by the Buyer or its consultants.

5. 5. Survey, Boundaries, and Encroachments

The Buyer may obtain, at the expense of [SURVEY COST RESPONSIBILITY], a current boundary survey of the Property prepared by a licensed surveyor and certified to the Buyer, the title insurer, and any lender, staked at all corners, and completed on or before [SURVEY DEADLINE]. The survey will show the perimeter boundaries, total acreage, all visible and recorded easements, roadways, fences, utility lines, structures, water features, and any encroachment onto or from adjoining property. If the survey discloses an encroachment, a fence line materially different from the deeded boundary, an acreage shortfall greater than [ACREAGE TOLERANCE], a gap or overlap with an adjoining description, or a lack of the access described in Section 8, the Buyer may treat that matter as a title objection under Section 9 or may terminate under Section 4 if the Feasibility Period has not expired. The Seller will disclose in writing any known boundary dispute, adverse possession claim, unrecorded fence line agreement, or unrecorded easement, and will make available to the Buyer any prior survey, plat, deed, or title work in the possession of the Seller within [SELLER DOCUMENT DEADLINE, e.g., 10 days] after the Effective Date. The Seller will not move or remove boundary markers, corner monuments, or fencing before closing.

6. 6. Zoning, Permitted Use, and Land Use Restrictions

The Seller represents, to the best of its knowledge, that the Property is currently zoned [CURRENT ZONING CLASSIFICATION] and that the Seller has received no written notice of any pending rezoning, condemnation, eminent domain proceeding, moratorium, assessment district, code violation, or land use enforcement action affecting the Property. This Agreement is contingent on the Buyer confirming during the Feasibility Period that the Property may lawfully be used for the intended use described in Section 4, including confirmation of applicable setbacks, minimum lot size, density limits, building height, road frontage requirements, flood plain and wetland designations, agricultural or conservation program enrollment, and any recorded covenants, conditions, restrictions, or architectural controls. The Seller will disclose in writing whether the Property is enrolled in any agricultural use, forestry, greenbelt, or conservation easement program, and whether a change in use after closing would trigger a rollback tax, deferred tax recapture, or penalty, and the Parties agree that any such rollback or recapture triggered by a change in use after closing is the responsibility of [ROLLBACK TAX RESPONSIBILITY]. If the Buyer determines that the intended use is not permitted, or is permitted only subject to a condition the Buyer finds unacceptable, the Buyer may terminate under Section 4 and recover the deposit.

7. 7. Soil, Percolation, Septic, and Water Supply Feasibility

Because the Property is unimproved and may not be served by public sewer or water, this Agreement is contingent on the Buyer obtaining, during the Feasibility Period and at the expense of the Buyer, satisfactory results from a percolation test or soil evaluation performed by a licensed soil evaluator or engineer, and where required, written approval or a permit from [HEALTH DEPARTMENT OR PERMITTING AUTHORITY] for an on-site septic system suitable for [SEPTIC SIZING, e.g., a [NUMBER]-bedroom residence]. The Buyer may also test for a potable water supply, including well yield and water quality, or confirm the availability and cost of a public water connection. The Seller will provide reasonable access for test pits, borings, and any test well, and will disclose any prior perc test, soil report, failed system, existing well, abandoned well, cistern, spring, drainage tile, or underground storage tank known to the Seller. The Buyer is responsible for the cost of the testing and for properly closing any test pit or bore hole, and the Seller is not responsible for the results. If the Property fails to obtain the required approval, or if the cost of a suitable system exceeds [SEPTIC COST THRESHOLD], the Buyer may terminate under Section 4 and the deposit will be returned.

8. 8. Legal Access, Easements, and Utility Availability

The Seller represents, to the best of its knowledge, that the Property has legal and physical access to a public right of way by [ACCESS DESCRIPTION, e.g., direct frontage on [ROAD NAME] / a recorded easement of record over adjoining land], and the Seller will disclose whether any access road is public and maintained, private and subject to a road maintenance agreement, or unmaintained. If access depends on an easement, the Seller will deliver a copy of the recorded easement and any road maintenance agreement within [ACCESS DOCUMENT DEADLINE], and the sale is contingent on the Buyer confirming that the easement is recorded, appurtenant to the Property, adequate in width for the intended use, and not limited to a use narrower than the use intended by the Buyer. The Buyer may investigate during the Feasibility Period the availability, location, and connection cost of electric, natural gas, telephone, broadband, and public water and sewer service, together with any required extension agreement, tap fee, impact fee, or utility easement, and may terminate under Section 4 if service is unavailable or if the aggregate connection cost exceeds [UTILITY COST THRESHOLD]. The Seller will disclose all easements, rights of way, pipelines, transmission lines, drainage or irrigation ditches, hunting or grazing leases, cell tower or billboard leases, and license agreements affecting the Property, whether recorded or not, and will not grant any new one before closing.

9. 9. Mineral, Water, Timber, and Air Rights

The Seller will disclose in writing, within [MINERAL DISCLOSURE DEADLINE, e.g., 10 days] after the Effective Date, whether the mineral, oil, gas, coal, sand, gravel, water, timber, wind, or solar rights associated with the Property have been severed, reserved, leased, or conveyed to any third party, and will deliver copies of any lease, reservation, or royalty instrument in its possession. The Seller conveys [MINERAL RIGHTS CONVEYED, e.g., all mineral and subsurface rights owned by the Seller / all surface rights only, with mineral rights reserved as described below], and any reservation by the Seller is described as follows: [SELLER RESERVATION DESCRIPTION]. The Buyer acknowledges that where the mineral estate has been severed it is generally dominant over the surface estate, meaning the mineral owner may have the right to enter the surface to explore or extract, and this Agreement is contingent on the Buyer finding the extent of any severed or leased rights acceptable during the Feasibility Period. Water rights, irrigation shares, ditch rights, stock ponds, and riparian rights appurtenant to the Property are [WATER RIGHTS TREATMENT, e.g., included in the sale / expressly excluded and described in Exhibit A], and the Seller will deliver evidence of any water right certificate or share in its possession. Standing timber is [TIMBER TREATMENT, e.g., included with no cutting permitted before closing / subject to an existing timber contract described in Exhibit B].

10. 10. Title, Encumbrances, and Environmental Matters

Within [TITLE DELIVERY PERIOD, e.g., 15 days] after the Effective Date, the Seller will cause a commitment for an owner policy of title insurance in the amount of the Purchase Price to be delivered to the Buyer, together with legible copies of all recorded exceptions and any existing survey or plat. The Buyer has [TITLE OBJECTION PERIOD, e.g., 10 days] after receipt of both the commitment and the survey to object in writing to any exception, and the Seller has [TITLE CURE PERIOD, e.g., 15 days] to cure or to notify the Buyer that it will not cure, after which the Buyer may accept title as it stands or terminate and recover the deposit. At closing the Seller will convey marketable title by [DEED TYPE, e.g., general warranty deed] free of liens, judgments, unpaid taxes, and unrecorded claims, subject only to exceptions accepted by the Buyer. The Seller represents, to the best of its knowledge, that the Property has never been used for the storage, disposal, or release of hazardous substances, that there is no underground storage tank, landfill, dump, junkyard, animal burial site, or unpermitted fill on the Property, and that the Seller has received no notice of environmental violation or wetland determination; the Buyer may obtain a Phase I environmental site assessment during the Feasibility Period and may terminate if the results are unsatisfactory.

11. 11. Closing, Prorations, and Costs

Closing will occur on or before [CLOSING DATE] at [CLOSING AGENT OR TITLE COMPANY], or on another date the Parties agree in writing, and possession of the Property will be delivered to the Buyer at closing and funding, free of all occupants, tenants, hunting and grazing licensees, equipment, and stored materials, unless a lease is expressly assumed by the Buyer as described in Exhibit C. Real property taxes and any assessment, ditch or drainage district charge, or association due will be prorated as of the closing date, with the Seller responsible through the day before closing, and if the current tax bill reflects an agricultural, timber, or conservation valuation, the Parties will re-prorate after closing when the actual bill issues. The Seller will pay the deed preparation, the release of any existing lien, the transfer tax customary to the seller in [COUNTY AND STATE], and the owner title policy premium if allocated to the seller; the Buyer will pay recording fees, the survey if ordered by the Buyer, all feasibility and testing costs, lender charges, and any permit or application fee. Escrow and settlement fees will be split [ESCROW FEE SPLIT, e.g., equally]. Any crop, hay, or timber harvest right, and the proceeds of any pending government farm program payment, will be allocated as follows: [CROP AND PROGRAM PAYMENT ALLOCATION].

12. 12. Default, Remedies, and General Provisions

If the Buyer fails to close after the feasibility and title contingencies have expired or been waived, and does not cure within [BUYER CURE PERIOD, e.g., five days] after written notice, the Seller may terminate and retain the earnest money as liquidated damages, which the Parties agree is a reasonable estimate of loss and not a penalty. If the Seller fails to close, refuses to deliver marketable title, or breaches a representation in this Agreement and does not cure within [SELLER CURE PERIOD, e.g., 10 days] after written notice, the Buyer may terminate and recover the earnest money plus documented due diligence costs up to [BUYER COST REIMBURSEMENT CAP], or may pursue specific performance, which the Parties agree is an appropriate remedy because the Property is unique. This Agreement is governed by the laws of the State of [GOVERNING STATE] and any dispute will be brought in the county where the Property is located after the Parties first attempt mediation in [MEDIATION LOCATION]; the prevailing Party may recover reasonable attorney fees. This Agreement, with its exhibits and any signed addenda, is the entire agreement and may be amended only in writing signed by both Parties; it binds the heirs, successors, and permitted assigns of the Parties, and the Buyer may assign it [ASSIGNMENT TERMS, e.g., only with the prior written consent of the Seller]. Representations in Sections 6, 8, 9, and 10 survive closing for [SURVIVAL PERIOD, e.g., 12 months].

13. 13. Signatures

By signing below, each Party confirms that it has read this Agreement, has had the opportunity to obtain independent legal, tax, and engineering advice, understands the feasibility deadlines it contains, and agrees to be bound as of the Effective Date. SELLER: [SELLER NAME]. Signature: ______________________. Printed Name: [SELLER SIGNER NAME]. Date: [DATE]. SELLER: [SECOND SELLER NAME, IF ANY]. Signature: ______________________. Date: [DATE]. BUYER: [BUYER NAME]. Signature: ______________________.

Printed Name: [BUYER SIGNER NAME]. Date: [DATE]. BUYER: [SECOND BUYER NAME, IF ANY]. Signature: ______________________. Date: [DATE]. ESCROW AGENT ACKNOWLEDGMENT: [ESCROW AGENT NAME]. Signature: ______________________. Deposit received on: [DATE]. This Agreement may be signed in counterparts, and electronic signatures have the same effect as originals.

14. Disclaimer

This template is provided for general informational purposes only and is not legal advice. Vacant land transactions are governed by state and county rules that differ sharply on survey standards, septic permitting, subdivision and lot-split limits, mineral and water rights, agricultural rollback taxes, wetland and flood plain regulation, and deed and disclosure requirements, and some states require an attorney to prepare the contract and closing documents. Review and adapt this document for the state and county where the land is located, and have a licensed real estate attorney, surveyor, and title company review the transaction before you sign or release funds. Use of this template does not create an attorney-client relationship with ScanContract.