

Contract for Deed

This **Contract for Deed** ("**Agreement**") is entered into as of _____, by and between the following parties:

Seller

Buyer

Seller and Buyer may be referred to individually as a "**Party**" and collectively as the "**Parties.**"

1. Purpose and Nature of Agreement

The purpose of this Agreement is to set forth the terms under which Seller agrees to sell, and Buyer agrees to purchase, the real property described below through installment payments. Legal title to the Property will remain with Seller until Buyer has fully satisfied all payment and performance obligations under this Agreement, at which time Seller will transfer title to Buyer in accordance with the Conveyance clause.

2. Property Description

Seller agrees to sell to Buyer the real property commonly known as:

Property Address:

Legal Description:

Together with all improvements, fixtures, and appurtenances attached to the property (the "**Property**").

3. Purchase Price and Payment Terms

The total purchase price for the Property is _____.

Payment will be made as follows:

Payment Component	Amount
Down Payment	
Remaining Balance	
Interest Rate (If Applicable)	

The remaining balance will be paid in _____ installments of _____, beginning on _____, and continuing until the purchase price, interest (if any), and all other amounts due under this Agreement are paid in full.

Payments must be made to _____.

4. Possession and Use of the Property

Buyer is entitled to possession of the Property as of _____, provided Buyer is not in default under this Agreement.

Buyer may use the Property solely for lawful purposes and must not commit waste or allow the Property to fall into disrepair.

5. Taxes, Insurance, and Utilities

Beginning on the Possession Date, Buyer is responsible for:

- Property taxes and assessments
- Utilities and service charges
- Property insurance covering at least the replacement value of the improvements, naming Seller as an additional insured or loss payee, where permitted

Proof of insurance must be provided to Seller upon request.

6. Maintenance and Repairs

Buyer is responsible, at Buyer's expense, for maintaining the Property in good condition and making all necessary repairs, ordinary and extraordinary, during the term of this Agreement.

Seller has no obligation to repair or maintain the Property after possession is delivered.

7. Risk of Loss

Risk of loss or damage to the Property passes to Buyer upon Buyer taking possession. Damage or destruction of the Property does not relieve Buyer of payment obligations under this Agreement.

8. No Transfer or Encumbrance by Buyer

Buyer may not sell, assign, lease, or otherwise transfer any interest in the Property, nor place any lien or encumbrance on the Property, without Seller's prior written consent.

Any unauthorized transfer is a material breach of this Agreement.

9. Default

Buyer is in default if Buyer:

- Fails to make any payment when due and does not cure such failure within [Cure Period] days after written notice, or
- Breaches any other material obligation under this Agreement and fails to cure within a reasonable time after notice

10. Seller's Remedies Upon Default

If Buyer defaults, Seller may exercise one or more of the following remedies, to the extent permitted by law:

- Terminate this Agreement and regain possession of the Property
- Retain payments previously made as liquidated damages or as compensation for use and occupancy, as permitted by law
- Require Buyer to vacate the Property
- Pursue any other lawful remedy

Termination under this clause does not require Seller to transfer title to Buyer.

11. No Warranty of Condition

Buyer acknowledges that the Property is being purchased in its present condition. Seller makes no representations or warranties regarding the condition of the Property, except as expressly stated in this Agreement.

12. Conveyance of Title

Upon Buyer's full payment of the purchase price and satisfaction of all obligations under this Agreement, Seller will deliver to Buyer a deed conveying good and marketable title to the Property, free of Seller-created liens or claims.

13. Governing Law and Dispute Resolution

This Agreement is governed by the laws of State of _____, without regard to conflict of law principles. Any dispute arising out of this Agreement must be resolved through court litigation in _____, unless the Parties agree otherwise in writing.

14. Entire Agreement

This Agreement constitutes the entire understanding between the Parties regarding the sale of the Property and supersedes all prior discussions or agreements, whether written or oral.

15. Amendments

This Agreement may be amended only by a written document signed by both Parties.

16. Notices

Any notice under this Agreement must be in writing and delivered personally or sent to the addresses listed above, unless a Party provides written notice of a change of address.

By signing below, the Parties acknowledge that they have read, understood, and agreed to be bound by the terms of this Contract for Deed.

Seller

Name

Date

Signature

Buyer

Name

Date

Signature



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