

AGREEMENT FOR THE SALE OF COMMERCIAL REAL ESTATE

ASC

This form recommended and approved for, but not restricted to use by, the members of the Pennsylvania Association of REALTORS® (PAR).

SELLER'S BUSINESS RELATIONSHIP WITH PA LICENSED BROKER

BROKER (Company) ADDRESS LICENSEE(S) BROKER IS THE AGENT FOR SELLER. OR (if checked below): Broker is NOT the Agent for Seller and is a/an: AGENT FOR BUYER TRANSACTION LICENSEE

BUYER'S BUSINESS RELATIONSHIP WITH PA LICENSED BROKER

BROKER (Company) ADDRESS LICENSEE(S) BROKER IS THE AGENT FOR BUYER. OR (if checked below): Broker is NOT the Agent for Buyer and is a/an: AGENT FOR SELLER SUBAGENT FOR SELLER TRANSACTION LICENSEE

When the same Broker is Agent for Seller and Agent for Buyer, Broker is a Dual Agent. All of Broker's licensees are also Dual Agents UNLESS there are separate Designated Agents for Buyer and Seller. If the same Licensee is designated for Seller and Buyer, the Licensee is a Dual Agent.

- 1. This Agreement, dated ... is between SELLER(S): BUYER(S): called "Seller," and called "Buyer."
2. PROPERTY. Seller hereby agrees to sell and convey to Buyer, who hereby agrees to purchase: ALL THAT CERTAIN lot or piece of ground with buildings and improvements thereon erected, if any, known as: in the ... of ... County of ... Commonwealth of Pennsylvania. Identification (e.g., Tax ID #; Parcel #; Lot, Block; Deed Book, Page, Recording Date):
3. TERMS (10-06)
(A) Purchase Price ... U.S. Dollars, which will be paid to Seller by Buyer as follows: 1. Cash or check at signing this Agreement: \$ 2. Cash or check within ... days of the execution of this Agreement: \$ 3. \$ 4. \$ 5. Cash or Cashier's check at time of settlement: \$ TOTAL \$
(B) Deposits paid by Buyer within 30 DAYS of settlement will be by cash or cashier's check. Deposits, regardless of the form of payment and the person designated as payee, will be paid in U.S. Dollars to Broker for Seller (unless otherwise stated here),
(C) Seller's written approval to be on or before:
(D) Settlement to be on ..., or before if Buyer and Seller agree.

Buyer Initials: ASC Page 1 of 9 Revised 8/11 Seller Initials:



- 41 (E) Conveyance from Seller will be by fee simple deed of special warranty unless otherwise stated here: _____
 42 _____
 43 _____
 44 _____
 45 _____
 46 (F) Payment of transfer taxes will be divided equally between Buyer and Seller unless otherwise stated here: _____
 47 _____
 48 _____
 49 _____
 50 (G) At time of settlement, the following will be adjusted pro-rata on a daily basis between Buyer and Seller, reimbursing where applicable: taxes
 51 (see Notices and Information Regarding Real Estate Taxes); rents; interest on mortgage assumptions; condominium fees, if any; water and/or
 52 sewer fees, if any, together with any other lienable municipal service. All charges will be pro-rated for the period(s) covered. Seller will pay up
 53 to and including the date of settlement and Buyer will pay for all days following settlement, unless otherwise stated here: _____
 54 _____
 55 _____
 56 (H) Buyer will reimburse Seller for the actual costs of any remaining heating, cooking or other fuels stored on the Property at the time of settlement,
 57 unless otherwise stated here: _____
 58 _____

59 **4. FIXTURES & PERSONAL PROPERTY (1-00)**

- 60 (A) INCLUDED in this sale are all existing items permanently installed in the Property, free of liens, including plumbing; heating; HVAC equip-
 61 ment; lighting fixtures (including chandeliers and ceiling fans); and water treatment systems, unless otherwise stated below. Also included:
 62 _____
 63 _____
 64 _____
 65 _____
 66 _____
 67 (B) LEASED items (not owned by Seller): _____
 68 _____
 69 _____
 70 _____
 71 _____
 72 _____
 73 (C) EXCLUDED fixtures and items: _____
 74 _____
 75 _____
 76 _____
 77 _____
 78 _____

79 **5. POSSESSION (5-01)**

- 80 (A) Possession is to be delivered by deed, keys and:
 81 1. Physical possession to vacant Property free of debris, with all structures broom -clean, at day and time of settlement, unless otherwise
 82 stated here: _____
 83 _____ AND/OR
 84 2. Assignment of existing lease(s), together with any security deposits and interest, at day and time of settlement, if Property is leased at the
 85 execution of this Agreement, unless otherwise specified here: _____
 86 _____
 87 _____
 88 _____
 89 _____
 90 _____
 91 _____
 92 _____
 93 _____
 94 _____
 95 _____
 96 _____
 97 _____
 98 _____
 99 (B) Buyer will acknowledge existing lease(s) by initialing the lease(s) at the execution of this Agreement, unless otherwise specified.
 100 (C) Seller will not enter into any new leases, extensions of existing leases or additional leases for the Property without the written consent of Buyer.

101 **Buyer Initials:** _____ **ASC Page 2 of 9** **Seller Initials:** _____
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- 102 **6. DATES/TIME IS OF THE ESSENCE (9-05)**
 103 (A) The settlement date and all other dates and times referred to for the performance of any of the obligations of this Agreement are of the essence
 104 and are binding.
 105 (B) For purposes of this Agreement, the number of days will be counted from the date of execution, excluding the day this Agreement was exe-
 106 cuted and including the last day of the time period. The Execution Date of this Agreement is the date when Buyer and Seller have indicated
 107 full acceptance of this Agreement by signing and/or initialing it. All changes to this Agreement should be initialed and dated.
 108 (C) The settlement date is not extended by any other provision of this Agreement and may only be extended by mutual written agreement of the parties.
 109 (D) Certain time periods are pre-printed in this Agreement as a convenience to the Buyer and Seller. All pre-printed time periods are negotiable
 110 and may be changed by striking out the pre-printed text and inserting a different time period acceptable to all parties.

- 111 **7. FINANCING CONTINGENCY (10-06)**
 112 WAIVED. This sale is **NOT** contingent on financing, although Buyer may still obtain financing.
 113 ELECTED
 114 (A) This sale is contingent upon Buyer obtaining financing as follows:
 115 1. Amount of loan \$ _____
 116 2. Minimum Term _____ years
 117 3. Type of loan _____
 118 4. Buyer agrees to accept the interest rate as may be committed by the lender, not to exceed a maximum interest rate of _____ %.
 119 (B) Within _____ days(10 if not specified) from the Execution Date of this Agreement, Buyer will make a completed, written application for the
 120 financing terms stated above to a responsible lender(s) of Buyer's choice. **Broker for Buyer, if any, otherwise Broker for Seller, is author-**
 121 **ized to communicate with the lender(s) to assist in the financing process.**
 122 (C) **Should Buyer furnish false or incomplete information to Seller, Broker(s), or the lender(s) concerning Buyer's legal or financial status,**
 123 **or fail to cooperate in good faith in processing the financing application, which results in the lender(s) refusing to approve a financing**
 124 **commitment, Buyer will be in default of this Agreement.**
 125 (D) 1. Upon receipt of a financing commitment, Buyer will promptly deliver a copy of the commitment to Seller.
 126 2. **Financing commitment date** _____
 127 Unless otherwise agreed to in writing by Buyer and Seller, if a written commitment is not received by Seller by the above date, this
 128 Agreement will be VOID, with all deposit monies returned to Buyer according to the terms of paragraph 20. Buyer will be responsible
 129 for any premiums for mechanics' lien insurance and/or title search, or fee for cancellation of same, if any; AND/OR any premiums for
 130 flood insurance and/or fire insurance with extended coverage, insurance binder charges or cancellation fee, if any; AND/OR any apprais-
 131 al fees and charges paid in advance to lender.

- 132 **8. STATUS OF WATER (5-01)**
 133 Seller represents that the Property is served by:
 134 Public Water
 135 On-site Water
 136 Community Water
 137 None
 138 _____
 139 Seller warrants that the system(s) are fully paid for as of the Execution Date of this Agreement.

- 140 **9. STATUS OF SEWER (5-01)**
 141 Seller represents that the Property is served by:
 142 Public Sewer
 143 Community Sewage Disposal System
 144 Off-Property Sewage Disposal System
 145 Individual On-lot Sewage Disposal System (see Sewage Notice 1)
 146 Individual On-lot Sewage Disposal System in Proximity to Well (see Sewage Notice 1; see Sewage Notice 4, if applicable)
 147 Ten-acre Permit Exemption (see Sewage Notice 2)
 148 Holding Tank (see Sewage Notice 3)
 149 None (see Sewage Notice 1)
 150 None Available/Permit Limitations in Effect (See Sewage Notice 5 or Sewage Notice 6, as applicable)
 151 _____
 152 Seller warrants that the system(s) are fully paid for as of the Execution Date of this Agreement.

- 153 **10. ZONING CLASSIFICATION (5-01)**
 154 Failure of this Agreement to contain the zoning classification (except in cases where the property {and each parcel thereof, if subdividable} is zoned
 155 solely or primarily to permit single-family dwellings) will render this Agreement voidable at the option of the Buyer, and, if voided, any deposits
 156 tendered by the Buyer will be returned to the Buyer without any requirement for court action.
 157 **Zoning Classification:** _____

- 158 **11. ZONING CONTINGENCY (10-06)**
 159 WAIVED.
 160 ELECTED. **Contingency Period:** _____ days (15 if not specified) from the Execution Date of this Agreement.
 161 (A) **Within the Contingency Period**, Buyer, at Buyer's expense, may verify that Buyer's proposed use of the Property as _____
 162 _____ is permitted under the current zoning classification for the Property and is
 163 not prohibited by any other governmental land use restrictions.

164 **Buyer Initials:** _____ **ASC Page 3 of 9** **Seller Initials:** _____
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165 (B) If Buyer's proposed use of the Property is not permitted, Buyer will, **within the Contingency Period**, notify Seller in writing that the proposed
166 use of the Property is not permitted, and Buyer will:

167 **Option 1**

- 168 1. Accept the Property and agree to the RELEASE in paragraph 25 of this Agreement, OR
- 169 2. Terminate the Agreement of Sale by written notice to Seller, with all deposit monies returned to Buyer according to the terms of para-
170 graph 20 of this Agreement, OR
- 171 3. Enter into a mutually acceptable written agreement with Seller.

172 **If Buyer and Seller do not reach a written agreement during the Contingency Period and Buyer does not terminate the**
173 **Agreement of Sale by written notice to Seller within that time, Buyer will accept the Property and agree to the RELEASE in**
174 **paragraph 25 of this Agreement.**

175 **Option 2**

- 176 1. **Within the Contingency Period**, Buyer will make a formal written application for zoning approval, variance, non-conforming use,
177 or special exception from _____ (municipality) to use the Property as
178 _____ (proposed use). Buyer will pay for
179 applications, legal representation, and any other costs associated with the application and approval process.
- 180 2. If the municipality requires the application to be signed by the current owner, Seller agrees to do so.
- 181 3. If final, unappealable approval is not obtained by _____, Buyer will:
182 (A) Accept the Property with the current zoning and agree to the the RELEASE in paragraph 25 of this Agreement, OR
183 (B) Terminate the Agreement of Sale by written notice to Seller, with all deposit monies returned to Buyer according to the terms
184 of paragraph 20 of this Agreement, OR
185 (C) Enter into a mutually acceptable written agreement with Seller.

186 **If Buyer and Seller do not reach a written agreement before the time for obtaining final approval, and Buyer does not**
187 **terminate the Agreement of Sale by written notice to Seller within that time, Buyer will accept the Property and agree**
188 **to the terms of the RELEASE in paragraph 25 of this Agreement.**

189 **12. PROPERTY DEFECTS DISCLOSURE (10-01)**

- 190 (A) Seller represents and warrants that Seller has no knowledge except as noted in this Agreement that: (1) The premises have been contaminated
191 by any substance in any manner which requires remediation; (2) The Property contains wetlands, flood plains, or any other environmentally
192 sensitive areas, development of which is limited or precluded by law; (3) The Property contains asbestos, polychlorinated biphenyls, lead-
193 based paint or any other substance, the removal or disposal of which is subject to any law or regulation; and (4) Any law has been violated in
194 the handling or disposing of any material or waste or the discharge of any material into the soil, air, surface water, or ground water.
- 195 (B) Seller and Buyer acknowledge that any Broker identified in this Agreement: (1) Is a licensed real estate broker; (2) Is not an expert in con-
196 struction, engineering, or environmental matters; and (3) Has not made and will not make any representations or warranties nor conduct invest-
197 igations of the environmental condition or suitability of the Property or any adjacent property, including but not limited to those conditions list-
198 ed in paragraph 12 (A).
- 199 (C) Seller agrees to indemnify and to hold Broker harmless from and against all claims, demands, or liabilities, including attorneys fees and court
200 costs, which arise from or are related to the environmental condition or suitability of the Property prior to, during, or after Seller's occupation
201 of the Property including without limitation any condition listed in paragraph 12 (A).
- 202 (D) The provisions of this paragraph will survive settlement.

203 **13. NOTICES AND ASSESSMENTS (5-01)**

- 204 (A) Seller represents, as of the date Seller signed this Agreement, that no public improvement, condominium or owner association assessments have
205 been made against the Property which remain unpaid, and that no notice by any government or public authority has been served upon Seller or
206 anyone on Seller's behalf, including notices relating to violations of zoning, housing, building, safety or fire ordinances that remain uncorrect-
207 ed, and that Seller knows of no condition that would constitute a violation of any such ordinances that remains uncorrected, unless otherwise
208 specified here: _____
209 _____
210 _____
211 _____
- 212 (B) Seller knows of no other potential notices (including violations) and assessments except as follows: _____
213 _____
214 _____
215 _____
- 216 (C) Any notice of improvements or assessments received on or before the date of Seller's acceptance of this Agreement, unless improvements con-
217 sist of sewer or water lines not in use, shall be the responsibility of the Seller; any notices received thereafter shall be the responsibility of the
218 Buyer.
- 219 (D) If required by law, Seller will deliver to Buyer, on or before settlement, a certification from the appropriate municipal department or depart-
220 ments disclosing notice of any uncorrected violation of zoning, building, safety, or fire ordinances.
- 221 (E) Access to a public road may require issuance of a highway occupancy permit from the Department of Transportation.

222 **14. TITLE & COSTS (10-06)**

- 223 (A) The Property is to be conveyed free and clear of all liens, encumbrances, and easements, EXCEPTING HOWEVER the following: existing
224 deed restrictions, historic preservation restrictions or ordinances, building restrictions, ordinances, easements of roads, easements visible upon
225 the ground, easements of record, privileges or rights of public service companies, and land use restrictions pursuant to property enrollment in
226 a preferential tax program if any.

227 **Buyer Initials:** _____

Seller Initials: _____

- 228 (B) Buyer will pay for the following: (1) Title search, title insurance and/or mechanics' lien insurance, or any fee for cancellation;
 229 (2) Flood insurance, fire insurance with extended coverage, mine subsidence insurance, or any fee for cancellation; (3) Appraisal fees and
 230 charges paid in advance to mortgage lender(s); (4) Buyer's customary settlement costs and accruals.
- 231 (C) Any survey or surveys required by the title insurance company or the abstracting attorney for preparing an adequate legal description of the
 232 Property (or the correction thereof) will be obtained and paid for by Seller. Any survey or surveys desired by Buyer or required by a lender will
 233 be obtained and paid for by Buyer.
- 234 (D) If Seller is unable to give a good and marketable title and such as is insurable by a reputable title insurance company at the regular rates, as specified
 235 in paragraph 14 (A), Buyer will:
- 236 1. Accept the Property with such title as Seller can give, with no change to the purchase price, and agree to the RELEASE in paragraph 25 of this
 237 Agreement, OR
 - 238 2. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of paragraph 20 of
 239 this Agreement. Upon termination, Seller will reimburse Buyer for any costs incurred by Buyer for any inspections or certifications obtained
 240 according to the terms of this Agreement, and for those items specified in paragraph 14 (B) items (1), (2), (3) and in paragraph 14 (C).

241 **15. COAL NOTICE (Where Applicable)**

242 THIS DOCUMENT MAY NOT SELL, CONVEY, TRANSFER, INCLUDE OR INSURE THE TITLE TO THE COAL AND RIGHTS OF SUPPORT UNDERNEATH THE SURFACE LAND
 243 DESCRIBED OR REFERRED TO HEREIN, AND THE OWNER OR OWNERS OF SUCH COAL MAY HAVE THE COMPLETE LEGAL RIGHT TO REMOVE ALL SUCH COAL AND
 244 IN THAT CONNECTION, DAMAGE MAY RESULT TO THE SURFACE OF THE LAND AND ANY HOUSE, BUILDING OR OTHER STRUCTURE ON OR IN SUCH LAND. (This
 245 notice is set forth in the manner provided in Section 1 of the Act of July 17, 1957, P.L. 984.) "Buyer acknowledges that he may not be obtaining the
 246 right of protection against subsidence resulting from coal mining operations, and that the property described herein may be protected from damage
 247 due to mine subsidence by a private contract with the owners of the economic interests in the coal. This acknowledgement is made for the purpose
 248 of complying with the provisions of Section 14 of the Bituminous Mine Subsidence and the Land Conservation Act of April 27, 1966." Buyer agrees
 249 to sign the deed from Seller which deed will contain the aforesaid provision.

250 **16. TAX DEFERRED EXCHANGE (10-01)**

- 251 NOT APPLICABLE.
- 252 APPLICABLE. If Seller wishes to enter into a tax deferred exchange for the Property pursuant to Section 1031 of the Internal Revenue Code,
 253 Buyer agrees to cooperate with Seller in connection with such exchange, including the execution of such documents as may be reasonably nec-
 254 essary to conduct the exchange, provided that there shall be no delay in the agreed-to settlement date, and that any additional costs associated
 255 with the exchange are paid solely by Seller. Buyer is aware that Seller anticipates assigning Seller's interest in this Agreement to a third party
 256 under an Exchange Agreement and consents to such assignment. Buyer shall not be required to execute any note, contract, deed or other doc-
 257 ument providing any liability which would survive the exchange, nor shall Buyer be obligated to take title to any property other than the
 258 Property described in this Agreement. Seller shall indemnify and hold harmless Buyer against any liability which arises or is claimed to have
 259 arisen from any aspect of the exchange transaction.

260 **17. COMMERCIAL CONDOMINIUM (10-01)**

- 261 NOT APPLICABLE.
- 262 APPLICABLE. Buyer acknowledges that the condominium unit to be transferred by this Agreement is intended for nonresidential use, and
 263 that Buyer may agree to modify or waive the applicability of certain provisions of the Uniform Condominium Act of Pennsylvania (68 Pa. C.S.
 264 §3101 et seq.).

265 **18. RECORDING (9-05)** This Agreement will not be recorded in the Office of the Recorder of Deeds or in any other office or place of public record.
 266 If Buyer causes or permits this Agreement to be recorded, Seller may elect to treat such act as a breach of this Agreement.

267 **19. ASSIGNMENT (9-05)** This Agreement is binding upon the parties, their heirs, personal representatives, guardians and successors, and to the extent
 268 assignable, on the assigns of the parties hereto. Buyer will not transfer or assign this Agreement without the written consent of Seller unless other-
 269 wise stated in this Agreement.

270 **20. DEFAULT, TERMINATION & RETURN OF DEPOSITS (8-11)**

- 271 (A) Where Buyer terminates this Agreement pursuant to any right granted by this Agreement, Buyer will be entitled to a return of all deposit monies
 272 paid on account of Purchase Price pursuant to the terms of Paragraph 20(B), and this Agreement will be VOID. Termination of this Agreement
 273 may occur for other reasons giving rise to claims by Buyer and/or Seller for the deposit monies.
- 274 (B) Regardless of the apparent entitlement to deposit monies, Pennsylvania law prohibits a Broker holding deposit monies to determine who is enti-
 275 tled to the deposit monies when settlement does not occur. If this Agreement is terminated for any reason, the Broker can only release the
 276 deposit monies:
- 277 1. If there is no dispute over entitlement to the deposit monies. Buyer and Seller agree that a written agreement signed by both parties is evi-
 278 dence that there is no dispute regarding deposit monies.
 - 279 2. According to the terms of a written agreement signed by the Buyer and Seller directing Broker how to distribute some or all of the monies.
 - 280 3. According to the terms of a final order of court.
 - 281 4. According to the terms of a prior written agreement between Buyer and Seller that directs the Broker how to distribute the deposit monies if
 282 there is a dispute between the parties that is not resolved. (See Paragraph 20(C))

283 **Buyer Initials:** _____

Seller Initials: _____

- 284 (C) Buyer and Seller agree that if there is a dispute over the entitlement to deposit monies that is unresolved _____ 365 days after the Settlement Date
 285 stated in Paragraph 3(D), or any written extensions thereof, the Broker holding the deposit monies will, within 30 days of receipt of Buyer's
 286 written request, distribute the deposit monies to Buyer unless the Broker has received verifiable written notice that the dispute is the subject of
 287 litigation. If Broker has received verifiable written notice obligation before receiving Buyer's request for distribution, Broker will continue to
 288 hold the deposit monies until receiving either a written distribution agreement signed by Buyer and Seller or a final court order. Buyer and Seller
 289 are advised to initiate litigation for any portion of the deposit monies prior to any distribution made by Broker pursuant to this paragraph. Buyer
 290 and Seller agree that the distribution of deposit monies based upon the passage of time does not legally determine entitlement to deposit monies,
 291 and that the parties may maintain their legal rights to pursue litigation even after a distribution is made.
- 292 (D) Buyer and Seller agree that Broker who holds or distributes deposit monies pursuant to the terms of Paragraph 20 or Pennsylvania law will not
 293 be liable for those deposit monies to either Buyer or Seller, absent Broker's gross negligence or wrongful intentional actions. Buyer and Seller
 294 agree that if any Broker or affiliated licensee is named in litigation regarding deposit monies, entitlement to deposit monies or distribution of
 295 deposit monies, then the Broker's and/or licensee's attorneys' fees and costs incurred for participating in such litigation will be paid by the party
 296 naming them or joining them in the litigation.
- 297 (E) Seller has the option of retaining all sums paid by Buyer, including the deposit monies, should Buyer:
 298 1. Fail to make any additional payments as specified in Paragraph 3, OR
 299 2. Furnish false or incomplete information to Seller, Broker(s), or any other party identified in this Agreement concerning Buyer's legal or
 300 financial status, OR
 301 3. Violate or fail to fulfill and perform any other terms or conditions of this Agreement.
- 302 (F) **Unless otherwise checked in Paragraph 20(G)**, Seller may elect to retain those sums paid by Buyer, including deposit monies:
 303 1. On account of purchase price, OR
 304 2. As monies to be applied to Seller's damages, OR
 305 3. As liquidated damages for such default.
- 306 (G) **SELLER IS LIMITED TO RETAINING SUMS PAID BY BUYER, INCLUDING DEPOSIT MONIES, AS LIQUIDATED DAMAGES.**
- 307 (H) If Seller retains all sums paid by Buyer, including deposit monies, as liquidated damages pursuant to Paragraph 20(F) or (G), Buyer and Seller
 308 are released from further liability or obligation and this Agreement is VOID.
- 309 (I) Brokers and licensees are not responsible for unpaid deposits.

310 **21. REAL ESTATE RECOVERY FUND (9-05)**

311 A Real Estate Recovery Fund exists to reimburse any persons who have obtained a final civil judgment against a Pennsylvania real estate licensee
 312 owing to fraud, misrepresentation, or deceit in a real estate transaction and who have been unable to collect the judgment after exhausting all legal and
 313 equitable remedies. For complete details about the Fund, call (717) 783-3658 or (800) 822-2113 (within Pennsylvania) and (717) 783-4854 (out- side
 314 Pennsylvania).

315 **22. MAINTENANCE & RISK OF LOSS (10-06)**

- 316 (A) Seller will maintain the Property, grounds, fixtures and personal property specifically listed in this Agreement in its present condition, normal
 317 wear and tear excepted.
- 318 (B) Seller will promptly notify the Buyer if, at any time prior to the time of settlement, all or any portion of the Property is destroyed, or damaged
 319 as a result of any cause whatsoever.
- 320 (C) Seller bears the risk of loss from fire or other casualties until settlement. If any property included in this sale is destroyed and not replaced,
 321 Buyer will:
 322 1. Accept the Property in its then current condition together with the proceeds of any insurance recovery obtainable by Seller, OR
 323 2. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of paragraph 20 of
 324 this Agreement.

325 **23. CONDEMNATION (10-06)**

326 Seller has no knowledge of any current or pending condemnation or eminent domain proceedings that would affect the Property. If any portion
 327 of the Property should be subject to condemnation or eminent domain proceedings after the signing of this Agreement, Seller shall immediately
 328 advise Buyer, in writing, of such proceedings. Buyer will have the option to terminate this Agreement by written notice to Seller within
 329 _____ days (15 days if not specified) after Buyer learns of the filing of such proceedings, with all deposit monies returned to Buyer accord-
 330 ing to the terms of paragraph 20 of this Agreement. **Buyer's failure to provide notice of termination within the time stated will constitute a**
 331 **WAIVER of this contingency and all other terms of this Agreement remain in full force and effect.**

332 **24. WAIVER OF CONTINGENCIES (9-05)**

333 **If this Agreement is contingent on Buyer's right to inspect and/or repair the Property, or to verify environmental conditions, boundaries,**
 334 **certifications, zoning classification or use, or any other information regarding the Property, Buyer's failure to exercise any of Buyer's**
 335 **options within the times set forth in this Agreement is a WAIVER of that contingency and Buyer accepts the Property and agrees to the**
 336 **RELEASE in paragraph 25 of this Agreement.**

337 **25. RELEASE (9-05)**

338 Buyer releases, quit claims and forever discharges SELLER, ALL BROKERS, their LICENSEES, EMPLOYEES and any OFFICER or
 339 PARTNER of any one of them and any other PERSON, FIRM or CORPORATION who may be liable by or through them, from any and
 340 all claims, losses or demands, including, but not limited to, personal injury and property damage and all of the consequences thereof,
 341 whether known or not, which may arise from the presence of termites or other wood-boring insects, radon, lead-based paint hazards, mold,
 342 fungi or indoor air quality, environmental hazards, any defects in the individual on-lot sewage disposal system or deficiencies in the on-site
 343 water service system, or any defects or conditions on the Property. Should Seller be in default under the terms of this Agreement, or in vio-
 344 lation of any seller disclosure law or regulation, this release does not deprive Buyer of any right to pursue any remedies that may be avail-
 345 able under law or equity. This release will survive settlement.

346 Buyer Initials: _____

Seller Initials: _____

347 **26. REPRESENTATIONS (9-05)**

- 348 (A) All representations, claims, advertising, promotional activities, brochures or plans of any kind made by Seller, Brokers, their licensees, employ-
- 349 ees, officers or partners are not a part of this Agreement unless expressly incorporated or stated in this Agreement. This Agreement contains
- 350 the whole agreement between Seller and Buyer, and there are no other terms, obligations, covenants, representations, statements or conditions,
- 351 oral or otherwise, of any kind whatsoever concerning this sale. This Agreement will not be altered, amended, changed or modified except in
- 352 writing executed by the parties.
- 353 (B) **Unless otherwise stated in this Agreement, Buyer has inspected the Property (including fixtures and any personal property specifical-**
- 354 **ly listed herein) before signing this Agreement or has waived the right to do so, and agrees to purchase the Property IN ITS PRESENT**
- 355 **CONDITION. Buyer acknowledges that Brokers, their licensees, employees, officers or partners have not made an independent exam-**
- 356 **ination or determination of the structural soundness of the Property, the age or condition of the components, environmental conditions,**
- 357 **the permitted uses or of conditions existing in the locale where the Property is situated; nor have they made a mechanical inspection**
- 358 **of any of the systems contained therein.**
- 359 (C) Any repairs required by this Agreement will be completed in a workmanlike manner.
- 360 (D) Broker(s) have provided or may provide services to assist unrepresented parties in complying with this Agreement.

361 **27. CERTIFICATION OF NON-FOREIGN INTEREST (10-01)**

- 362 Seller is a foreign person, foreign corporation, foreign partnership, foreign trust, or foreign estate subject to Section 1445 of the Internal
- 363 Revenue Code, which provides that a transferee (Buyer) of a U.S. real property interest must withhold tax if the transferor (Seller) is a foreign
- 364 person.
- 365 Seller is NOT a foreign person, foreign corporation, foreign partnership, foreign trust, or a foreign estate as defined by the Internal Revenue
- 366 Code, or is otherwise not subject to the tax withholding requirements of Section 1445 of the Internal Revenue Code. To inform Buyer that the
- 367 withholding of tax is not required upon the sale/disposition of the Property by Seller, Seller hereby agrees to furnish Buyer, at or before clos-
- 368 ing, with the following:
- 369 An affidavit stating, under penalty of perjury, the Seller's U.S. taxpayer identification number and that the Seller is not a foreign person.
- 370 A "qualifying statement," as defined by statute, that tax withholding is not required by Buyer.
- 371 Other: _____

372 Seller understands that any documentation provided under this provision may be disclosed to the Internal Revenue Service by Buyer, and that any
373 false statements contained therein could result in punishment by fine, imprisonment, or both.

374 **28. ARBITRATION OF DISPUTES (1-00)** Buyer and Seller agree to arbitrate any dispute between them that cannot be amicably resolved. After writ-
375 ten demand for arbitration by either Buyer or Seller, each party will select a competent and disinterested arbitrator. The two so selected will select
376 a third. If selection of the third arbitrator cannot be agreed upon within 30 days, either party may request that selection be made by a judge of a court
377 of record in the county in which arbitration is pending. Each party will pay its chosen arbitrator, and bear equally expenses for the third and all other
378 expenses of arbitration. Arbitration will be conducted in accordance with the provisions of Pennsylvania Common Law Arbitration 42 Pa. C.S.A.
379 §7341 *et seq.* This agreement to arbitrate disputes arising from this Agreement will survive settlement.

380 **29. BROKER INDEMNIFICATION (10-01)**

381 Buyer and Seller represent that the only Brokers involved in this transaction are: _____
382 _____

384 and that the transaction has not been brought about through the efforts of anyone other than said Brokers. It is agreed that if any claims for brokerage
385 commissions or fees are ever made against Buyer or Seller in connection with this transaction, each party shall pay its own legal fees and costs
386 in connection with such claims. It is further agreed that Buyer and Seller agree to indemnify and hold harmless each other and the above-listed
387 Brokers from and against the non-performance of this Agreement by either party, and from any claim of loss or claim for brokerage commissions,
388 including all legal fees and costs, that may be made by any person or entity. This paragraph shall survive settlement.

389 **30. GOVERNING LAW, VENUE & PERSONAL JURISDICTION (9-05)**

- 390 (A) The validity and construction of this Agreement, and the rights and duties of the parties, will be governed in accordance with the laws of the
- 391 Commonwealth of Pennsylvania.
- 392 (B) The parties agree that any dispute, controversy or claim arising under or in connection with this Agreement or its performance by either party
- 393 shall be decided exclusively by and in the state or federal courts sitting in the Commonwealth of Pennsylvania.

394 **31. NOTICE BEFORE SIGNING (5-01)**

395 Buyer and Seller acknowledge that Brokers have advised them to consult and retain experts concerning the legal and tax effects of this Agreement
396 and the completion of the sale, as well as the condition and/or legality of the Property, including, but not limited to, the Property's improvements,
397 equipment, soil, tenancies, title and environmental aspects. Return by facsimile transmission (FAX) of this Agreement, and all addenda, bearing the
398 signatures of all parties, constitutes acceptance of this Agreement.

399 **32. NOTICE**

400 All notice requirements under the provisions of this Agreement or by application of statutory or common law will be addressed to the appropriate
401 party, at the addresses listed below via any means of delivery as mutually agreed upon by the parties and stated here: _____
402 _____

403 _____
404 _____

405 If to Seller: _____
406 _____
407 _____
408 _____

409 **Buyer Initials:** _____

Seller Initials: _____

410 With a copy to: _____
411 _____
412 _____
413 _____
414 _____
415 If to Buyer: _____
416 _____
417 _____
418 _____
419 With a copy to: _____
420 _____
421 _____
422 _____

423 **33. SPECIAL CLAUSES**

424 (A) **The following are part of this Agreement if checked:**
425 _____ _____
426 _____ _____
427 (B) **SPECIAL PROVISIONS (IF ANY):**
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470 **Buyer Initials:** _____

Seller Initials: _____

- 471 Buyer has received the Consumer Notice as adopted by the State Real Estate Commission at 49 Pa. Code §35.336.
- 472 Buyer has received a statement of Buyer's estimated closing costs before signing this Agreement.
- 473 Buyer has read and understands the notices and explanatory information set forth in this Agreement.
- 474 Buyer has received the Deposit Money Notice (for cooperative sales when Broker for Seller is holding deposit money) before signing
- 475 this Agreement.

476 Buyer and Seller acknowledge receipt of a copy of this Agreement at the time of signing.

477 WITNESS/ATTEST _____ BUYER _____ DATE _____

478 Buyer(s)Name _____

479 _____

480 Mailing Address _____

481 Phone _____ FAX _____ E-Mail _____

482 WITNESS/ATTEST _____ BUYER _____ DATE _____

483 Buyer(s)Name _____

484 Mailing Address _____

485 Phone _____ FAX _____ E-Mail _____

486 WITNESS/ATTEST _____ BUYER _____ DATE _____

487 Buyer(s)Name _____

488 Mailing Address _____

489 Phone _____ FAX _____ E-Mail _____

- 490 Seller has received the Consumer Notice as adopted by the State Real Estate Commission at 49 Pa. Code §35.336.
- 491 Seller has received a statement of Seller's estimated closing costs before signing this Agreement.
- 492 Seller has read and understands the notices and explanatory information in this Agreement.

493 **VOLUNTARY TRANSFER OF CORPORATE ASSETS** (if applicable): The undersigned acknowledges that he/she is authorized by the Board of

494 Directors to sign this Agreement on behalf of the Seller corporation and that this sale does not constitute a sale, lease, or exchange of all or substantially

495 all the property and assets of the corporation, such as would require the authorization or consent of the shareholders pursuant to 15 P.S. §1311.

496 WITNESS/ATTEST _____ SELLER _____ DATE _____

497 Seller(s)Name _____

498 Mailing Address _____

499 Phone _____ FAX _____ E-Mail _____

500 WITNESS/ATTEST _____ SELLER _____ DATE _____

501 Seller(s)Name _____

502 Mailing Address _____

503 Phone _____ FAX _____ E-Mail _____

504 WITNESS/ATTEST _____ SELLER _____ DATE _____

505 Seller(s)Name _____

506 Mailing Address _____

507 Phone _____ FAX _____ E-Mail _____

COMMUNICATIONS WITH BUYER AND/OR SELLER

Wherever this Agreement contains a provision that requires or allows communication/delivery to a Buyer, that provision shall be satisfied by communication/delivery to the Broker for Buyer, if any. If there is no Broker for Buyer, those provisions may be satisfied only by communication/delivery being made directly to the Buyer, unless otherwise agreed to by the parties.

Wherever this Agreement contains a provision that requires or allows communication/delivery to a Seller, that provision shall be satisfied by communication/delivery to the Broker for Seller, if any. If there is no Broker for Seller, those provisions may be satisfied only by communication/delivery being made directly to the Seller, unless otherwise agreed to by the parties.

INFORMATION REGARDING REAL ESTATE TAXES

Real Estate Tax Proration: For purposes of prorating real estate taxes, the “periods covered” by the tax bills are as follows:

Municipal Taxes: For all counties and municipalities in Pennsylvania, tax bills are for the period January 1 to December 31.

School Taxes: For all school districts, other than the Philadelphia, Pittsburgh and Scranton school districts, the period covered by the tax bill is July 1 to June 30. For the Philadelphia, Pittsburgh and Scranton school districts, tax bills are for the period January 1 to December 31.

Real Estate Assessment Notice: In Pennsylvania, taxing authorities (school districts and municipalities) and property owners may appeal the assessed value of a property at the time of sale, or at any time thereafter. A successful appeal by a taxing authority may result in a higher assessed value for the property and an increase in property taxes. Also, periodic county-wide property reassessments may change the assessed value of the property and result in a change in property tax.

EXPERTISE OF REAL ESTATE AGENTS

Pennsylvania Real Estate Agents are required to be licensed by the Commonwealth of Pennsylvania and are obligated to disclose adverse factors about a property that are reasonably apparent to someone with expertise in the marketing of real property.

- (A) If Buyer wants information regarding specific conditions or components of the property which are outside the Agent's expertise, the advice of the appropriate professional should be sought.
- (B) If Buyer wants financial, legal, or any other advice, Buyer is encouraged to seek the services of an accountant, lawyer, or other appropriate professional.

NOTICE REGARDING CONVICTED SEX OFFENDERS (MEGAN'S LAW)

The Pennsylvania General Assembly has passed legislation (often referred to as “Megan's Law,” 42 Pa.C.S. § 9791 et. seq.) providing for community notification of the presence of certain convicted sex offenders. **Buyers are encouraged to contact the municipal police department or the Pennsylvania State Police for information relating to the presence of sex offenders near a particular property, or to check the information on the Pennsylvania State Police Web site at www.pameganslaw.state.pa.us.**

SEWAGE NOTICES

NOTICES PURSUANT TO THE PENNSYLVANIA SEWAGE FACILITIES ACT

NOTICE 1: THERE IS NO CURRENTLY EXISTING COMMUNITY SEWAGE SYSTEM AVAILABLE FOR THE SUBJECT PROPERTY.

Section 7 of the Pennsylvania Sewage Facilities Act provides that no person shall install, construct, request bid proposals for construction, alter, repair or occupy any building or structure for which an individual sewage system is to be installed, without first obtaining a permit. Buyer is advised by this notice that, before signing this Agreement, Buyer should contact the local agency charged with administering the Act to determine the procedure and requirements for obtaining a permit for an individual sewage system. The local agency charged with administering the Act will be the municipality where the Property is located or that municipality working cooperatively with others.

NOTICE 2: THIS PROPERTY IS SERVICED BY AN INDIVIDUAL SEWAGE SYSTEM INSTALLED UNDER THE TEN-ACRE PERMIT EXEMPTION PROVISIONS OF SECTION 7 OF THE PENNSYLVANIA SEWAGE FACILITIES ACT.

(Section 7 provides that a permit may not be required before installing, constructing, awarding a contract for construction, altering, repairing or connecting to an individual sewage system where a ten-acre parcel or lot is subdivided from a parent tract after January 10, 1987). Buyer is advised that soils and site testing were not conducted and that, should the system malfunction, the owner of the Property or properties serviced by the system at the time of a malfunction may be held liable for any contamination, pollution, public health hazard or nuisance which occurs as a result.

NOTICE 3: THIS PROPERTY IS SERVICED BY A HOLDING TANK (PERMANENT OR TEMPORARY) TO WHICH SEWAGE IS CONVEYED BY A WATER CARRYING SYSTEM AND WHICH IS DESIGNED AND CONSTRUCTED TO FACILITATE ULTIMATE DISPOSAL OF THE SEWAGE AT ANOTHER SITE. Pursuant to the Pennsylvania Sewage Facilities Act, **Seller must provide** a history of the annual cost of maintaining the tank from the date of its installation or December 14, 1995, whichever is later.

NOTICE 4: AN INDIVIDUAL SEWAGE SYSTEM HAS BEEN INSTALLED AT AN ISOLATION DISTANCE FROM A WELL THAT IS LESS THAN THE DISTANCE SPECIFIED BY REGULATION. The regulations at 25 Pa. Code §73.13 pertaining to minimum horizontal isolation distances provide guidance. Subsection (b) of §73.13 states that the minimum horizontal isolation distance between an individual water supply or water supply system suction line and treatment tanks shall be 50 feet. Subsection (c) of §73.13 states that the horizontal isolation distance between the individual water supply or water supply system suction line and the perimeter of the absorption area shall be 100 feet.

NOTICE 5: THIS LOT IS WITHIN AN AREA IN WHICH PERMIT LIMITATIONS ARE IN EFFECT AND IS SUBJECT TO THOSE LIMITATIONS. SEWAGE FACILITIES ARE NOT AVAILABLE FOR THIS LOT AND CONSTRUCTION OF A STRUCTURE TO BE SERVED BY SEWAGE FACILITIES MAY NOT BEGIN UNTIL THE MUNICIPALITY COMPLETES A MAJOR PLANNING REQUIREMENT PURSUANT TO THE PENNSYLVANIA SEWAGE FACILITIES ACT AND REGULATIONS PROMULGATED THEREUNDER.

NOTICE 6: A REQUIRED REVISION FOR NEW LAND DEVELOPMENT, OR AN EXCEPTION TO THE REQUIREMENT TO REVISE, OR A REQUIRED SUPPLEMENT HAS NOT BEEN APPROVED FOR THIS LOT. SEWAGE FACILITIES ARE NOT AVAILABLE FOR THIS LOT AND SEWAGE FACILITIES WILL NOT BE AVAILABLE, NOR MAY CONSTRUCTION BEGIN UNTIL SEWAGE FACILITIES PLANNING HAS BEEN APPROVED PURSUANT TO THE PENNSYLVANIA SEWAGE FACILITIES ACT AND REGULATIONS PROMULGATED THEREUNDER.