

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF PENNSYLVANIA**

IN RE: KEVIN J. WRIGHT

DEBTOR : **BKY NO. 15-17104**
: **CHAPTER 11**

**DEBTOR'S MOTION FOR LEAVE TO SELL REAL ESTATE
AT PRIVATE SALE PURSUANT TO 11 U.S.C. SECTION 363(b)**

TO THE HONORABLE JEAN K. FITZSIMON, BANKRUPTCY JUDGE

The Debtor moves this Honorable Court as follows:

1. On October 1, 2015, the Debtor filed a Voluntary Petition in Bankruptcy under Chapter 11.
2. Among others, the Debtor owns the real estate located at 2605 Annin Street, Philadelphia, PA 19146 (hereinafter referred to as "the property").
3. The Debtor has received an offer from Greys Ferry 09 LLC to purchase the property for the sum of \$70,000.00 in accordance with the Agreement of Sale which is on file with the Court as Exhibit "A."
4. With the exception of certain taxes owed to the City of Philadelphia, the Debtor is unaware of any encumbrances on the property.
5. The Debtor seeks leave to pay at closing, real estate taxes, water/sewer liens, any and all other liens or encumbrances and ordinary settlement costs, and 6% realtor's commission to Keller Williams, Center City.
6. The Debtor believes the sale to be fair and reasonable and in the best interests of the Estate.

WHEREFORE, the Debtor requests that this Honorable Court grant the Motion.

/s/Michael H. Kaliner
Michael H. Kaliner, Esq.
ADELSTEIN & KALINER, LLC
350 S. Main Street Suite 105
Doylestown, PA 18901
(215) 230-4250

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CERTIFICATE OF SERVICE

Michael H. Kaliner, attorney for Debtor hereby certifies that he did serve the Notice of Motion, Reponse, Deadline and Hearing Date and Debtor's Motion For Leave To Sell Real Estate at Private Sale on February 19, 2019, upon all creditors and parties in interest on the Courts Matrix by first class mail, postage pre-paid or by electronic service.

/s/Michael H. Kaliner
Michael H. Kaliner, Esquire
ADELSTEIN & KALINER, LLC
350 S. Main Street Suite 105
Doylestown, PA 18901
(215) 230-4250

STANDARD AGREEMENT FOR THE SALE OF VACANT LAND

ASVL

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

PARTIES	
BUYER(S): <u>GREYS FERRY 09 LLC</u>	SELLER(S): <u>KEVIN J WRIGHT</u>
BUYER'S MAILING ADDRESS:	SELLER'S MAILING ADDRESS: <u>421 LINCOLN AVE</u> <u>POTTSTOWN, PA. 19464</u>

PROPERTY
<input type="checkbox"/> See Property Description Addendum
ADDRESS (including postal city) <u>2605 ANNIN STREET</u> <u>PHILADELPHIA, PENNSYLVANIA</u> ZIP <u>19146</u> in the municipality of <u>PHILADELPHIA</u> , County of <u>PHILADELPHIA</u> in the School District of <u>PHILADELPHIA</u> , in the Commonwealth of Pennsylvania. Tax ID #(s): <u>362010000</u> and/or Identification (e.g., Parcel #; Lot, Block; Deed Book, Page, Recording Date; Control #): _____

BUYER'S RELATIONSHIP WITH PA LICENSED BROKER	
<input type="checkbox"/> No Business Relationship (Buyer is not represented by a broker)	
Broker (Company) <u>COLDWELL BANKER PREFERRED</u> Company License # <u>RB067335</u> Company Address <u>223-25 MARKET STREET, PHILADELPHIA, PA 19106</u> Company Phone <u>(215) 923-7600</u> Company Fax _____ Broker is (check only one): <input type="checkbox"/> Buyer Agent (Broker represents Buyer only) <input type="checkbox"/> Dual Agent (See Dual and/or Designated Agent box below) <input type="checkbox"/> Transaction Licensee (Broker and Licensee(s) provide real estate services but do not represent Buyer)	Licensee(s) (Name) <u>MICHAEL SCIPIONE</u> State License # <u>RS324251</u> Direct Phone(s) _____ Cell Phone(s) <u>(215) 768-7533</u> Email <u>mscipione@cbpref.com</u> Licensee(s) is (check only one): <input type="checkbox"/> Buyer Agent (all company licensees represent Buyer) <input checked="" type="checkbox"/> Buyer Agent with Designated Agency (only Licensee(s) named above represent Buyer) <input type="checkbox"/> Dual Agent (See Dual and/or Designated Agent box below)

SELLER'S RELATIONSHIP WITH PA LICENSED BROKER	
<input type="checkbox"/> No Business Relationship (Seller is not represented by a broker)	
Broker (Company) <u>KELLER WILLIAMS PHILADELPHIA</u> Company License # _____ Company Address <u>1619 WALNUT STREET, 5TH FL, PHILADELPHIA, PA 19103</u> Company Phone _____ Company Fax _____ Broker is (check only one): <input checked="" type="checkbox"/> Seller Agent (Broker represents Seller only) <input type="checkbox"/> Dual Agent (See Dual and/or Designated Agent box below) <input type="checkbox"/> Transaction Licensee (Broker and Licensee(s) provide real estate services but do not represent Seller)	Licensee(s) (Name) <u>FRANCINA EASTERLING</u> State License # <u>RS172900L</u> Direct Phone(s) _____ Cell Phone(s) <u>(267) 439-1232</u> Email <u>livinglovingsellingphilly@gmail.com</u> Licensee(s) is (check only one): <input type="checkbox"/> Seller Agent (all company licensees represent Seller) <input checked="" type="checkbox"/> Seller Agent with Designated Agency (only Licensee(s) named above represent Seller) <input type="checkbox"/> Dual Agent (See Dual and/or Designated Agent box below)

DUAL AND/OR DESIGNATED AGENCY
A Broker is a Dual Agent when a Broker represents both Buyer and Seller in the same transaction. A Licensee is a Dual Agent when a Licensee represents Buyer and Seller in the same transaction. 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 Buyer and Seller, the Licensee is a Dual Agent. By signing this Agreement, Buyer and Seller each acknowledge having been previously informed of, and consented to, dual agency, if applicable. <input checked="" type="checkbox"/>
Buyer Initials: <u>[Signature]</u> ASVL Page 1 of 13 Seller Initials: <u>[Signature]</u>



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rev. 1/18; tel. 4/18

EXHIBIT A

1. By this Agreement, dated February 5, 2019

Seller hereby agrees to sell and convey to Buyer, who agrees to purchase, the identified Property.

2. PURCHASE PRICE AND DEPOSITS (1-16)

(A) Purchase Price \$ 70,000.00

(Seventy Thousand

U.S. Dollars), to be paid by Buyer as follows:

1. Initial Deposit, within _____ days (5 if not specified) of Execution Date, if not included with this Agreement:

\$ 7,500.00

2. Additional Deposit within _____ days of the Execution Date:

\$

3. _____

\$

Remaining balance will be paid at settlement.

(B) All funds paid by Buyer, including deposits, will be paid by check, cashier's check or wired funds. All funds paid by Buyer within 30 DAYS of settlement, including funds paid at settlement, will be by cashier's check or wired funds, but not by personal check.

(C) 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: _____), who will retain deposits in an escrow account in conformity with all applicable laws and regulations until consummation or termination of this Agreement. Only real estate brokers are required to hold deposits in accordance with the rules and regulations of the State Real Estate Commission. Checks tendered as deposit monies may be held uncashed pending the execution of this Agreement.

3. SELLER ASSIST (If Applicable) (2-12)

Seller will pay \$ _____ or _____ % of Purchase Price (0 if not specified) toward Buyer's costs, as permitted by the mortgage lender, if any. Seller is only obligated to pay up to the amount or percentage which is approved by mortgage lender.

4. SETTLEMENT AND POSSESSION (1-16)

(A) Settlement Date is ~~March 7, 2019~~ APRIL 8, 2019, or before if Buyer and Seller agree. *KW 2-11-19*

(B) Settlement will occur in the county where the Property is located or in an adjacent county, during normal business hours, unless Buyer and Seller agree otherwise.

(C) At time of settlement, the following will be pro-rated on a daily basis between Buyer and Seller, reimbursing where applicable: current taxes; rents; interest on mortgage assumptions; water and/or sewer fees, together with any other lienable municipal service fees. All charges will be pro-rated for the period(s) covered. Seller will pay up to and including the date of settlement and Buyer will pay for all days following settlement, unless otherwise stated here: _____

(D) For purposes of prorating real estate taxes, the "periods covered" are as follows:

- 1. Municipal tax bills for all counties and municipalities in Pennsylvania are for the period from January 1 to December 31.
- 2. School tax bills for the Philadelphia, Pittsburgh and Scranton School Districts are for the period from January 1 to December 31.
- School tax bills for all other school districts are for the period from July 1 to June 30.

(E) Conveyance from Seller will be by fee simple deed of special warranty unless otherwise stated here: _____

(F) Payment of transfer taxes will be divided equally between Buyer and Seller unless otherwise stated here: _____

(G) Possession is to be delivered by deed, existing keys and physical possession to a vacant Property free of debris, with all structures broom-clean, at day and time of settlement, unless Seller, before signing this Agreement, has identified in writing that the Property is subject to a lease.

(H) If Seller has identified in writing that the Property is subject to a lease, possession is to be delivered by deed, existing keys and assignment of existing leases for the Property, together with security deposits and interest, if any, at day and time of settlement. Seller will not enter into any new leases, nor extend existing leases, for the Property without the written consent of Buyer. Buyer will acknowledge existing lease(s) by initialing the lease(s) at the execution of this Agreement, unless otherwise stated in this Agreement.

5. DATES/TIME IS OF THE ESSENCE (2-12)

(A) Written acceptance of all parties will be on or before: ~~February 6, 2019~~ February 13, 2019 *KW 2-11-19*

(B) The Settlement Date and all other dates and times identified for the performance of any obligations of this Agreement are of the essence and are binding.

(C) The Execution Date of this Agreement is the date when Buyer and Seller have indicated full acceptance of this Agreement by signing and/or initialing it. For purposes of this Agreement, the number of days will be counted from the Execution Date, excluding the day this Agreement was executed and including the last day of the time period. All changes to this Agreement should be initialed and dated.

(D) 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.

(E) Certain terms and time periods are pre-printed in this Agreement as a convenience to the Buyer and Seller. All pre-printed terms and time periods are negotiable and may be changed by striking out the pre-printed text and inserting different terms acceptable to all parties, except where restricted by law.

6. ZONING (1-16)

Failure of this Agreement to contain the zoning classification (except in cases where the property {and each parcel thereof, if subdividable} is zoned solely or primarily to permit single-family dwellings) will render this Agreement voidable at Buyer's option, and, if voided, any deposits tendered by the Buyer will be returned to the Buyer without any requirement for court action.

Zoning Classification, as set forth in the local zoning ordinance: RML

66 Buyer Initials: [Signature]

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Seller Initials: [Signature]

67 7. **FIXTURES AND PERSONAL PROPERTY (5-01)**

- 68 (A) INCLUDED in this sale are all existing items permanently installed in the Property, free of liens. Also included: _____
- 69
- 70 (B) The following items are LEASED (not owned by Seller): _____
- 71
- 72 (C) EXCLUDED fixtures and items: _____
- 73

74 8. **MORTGAGE CONTINGENCY (1-18)**

- 75 WAIVED. This sale is NOT contingent on mortgage financing, although Buyer may obtain mortgage financing and/or the parties
- 76 may include an appraisal contingency.
- 77 ELECTED.
- 78 (A) This sale is contingent upon Buyer obtaining mortgage financing according to the following terms:

First Mortgage on the Property	Second Mortgage on the Property
Loan Amount \$ _____	Loan Amount \$ _____
Minimum Term _____ years	Minimum Term _____ years
Type of mortgage _____	Type of mortgage _____
For:	For:
<input type="checkbox"/> Land acquisition only	<input type="checkbox"/> Land acquisition only
<input type="checkbox"/> Land acquisition and construction	<input type="checkbox"/> Land acquisition and construction
<input type="checkbox"/> Other _____	<input type="checkbox"/> Other _____
Loan-To-Value (LTV) ratio not to exceed _____ %	Loan-To-Value (LTV) ratio not to exceed _____ %
Mortgage lender _____	Mortgage lender _____
Interest rate _____ %; however, Buyer agrees to accept the interest rate as may be committed by the mortgage lender, not to exceed a maximum interest rate of _____ %.	Interest rate _____ %; however, Buyer agrees to accept the interest rate as may be committed by the mortgage lender, not to exceed a maximum interest rate of _____ %.
Discount points, loan origination, loan placement and other fees charged by the lender as a percentage of the mortgage loan (excluding any mortgage insurance premiums or VA funding fee) not to exceed _____ % (0% if not specified) of the mortgage loan.	Discount points, loan origination, loan placement and other fees charged by the lender as a percentage of the mortgage loan (excluding any mortgage insurance premiums or VA funding fee) not to exceed _____ % (0% if not specified) of the mortgage loan.

- 97 (B) Upon receiving documentation demonstrating lender's approval, whether conditional or outright, of Buyer's mortgage application(s)
- 98 according to the terms set forth above, Buyer will promptly deliver a copy of the documentation to Seller, but in any case no later
- 99 than _____.
- 100 1. If Seller does not receive a copy of the documentation demonstrating lender's conditional or outright approval of Buyer's mort-
- 101 gage application(s) by the date indicated above, Seller may terminate this Agreement by written notice to Buyer. Seller's right
- 102 to terminate continues until Buyer delivers documentation demonstrating lender's conditional or outright approval of Buyer's
- 103 mortgage application(s) to Seller. Until Seller terminates this Agreement pursuant to this Paragraph, Buyer must continue to
- 104 make a good-faith effort to obtain mortgage financing.
- 105 2. Seller may terminate this Agreement by written notice to Buyer after the date indicated above if the documentation demonstrating
- 106 lender's conditional or outright approval of Buyer's mortgage application(s):
- 107 a. Does not satisfy the terms of Paragraph 8(A), OR
- 108 b. Contains any condition not specified in this Agreement (e.g., the Buyer must settle on another property, an appraisal must be
- 109 received by the lender, or the approval is not valid through the Settlement Date) that is not satisfied and/or removed in writing
- 110 by the mortgage lender(s) within _____ 7 DAYS after the date indicated in Paragraph 8(B), or any extension thereof, other than
- 111 those conditions that are customarily satisfied at or near settlement (e.g., obtaining insurance, confirming employment).
- 112 3. If this Agreement is terminated pursuant to Paragraphs 8(B)(1) or (2), or the mortgage loan(s) is not obtained for settlement, all
- 113 deposit monies will be returned to Buyer according to the terms of Paragraph 27 and this Agreement will be VOID. Buyer will
- 114 be responsible for any costs incurred by Buyer for any inspections or certifications obtained according to the terms of this Agree-
- 115 ment, and any costs incurred by Buyer for: (1) Title search, title insurance and/or mechanics' lien insurance, or any fee for can-
- 116 cellation; (2) Flood insurance, fire insurance, hazard insurance, mine subsidence insurance, or any fee for cancellation; (3)
- 117 Appraisal fees and charges paid in advance to mortgage lender(s).
- 118 (C) The Loan-To-Value ratio (LTV) is used by lenders as one tool to help assess their potential risk of a mortgage loan. A particular LTV
- 119 may be necessary to qualify for certain loans, or buyers might be required to pay additional fees if the LTV exceeds a specific level.
- 120 The appraised value of the Property may be used by lenders to determine the maximum amount of a mortgage loan. The appraised
- 121 value is determined by an independent appraiser, subject to the mortgage lender's underwriter review, and may be higher or lower
- 122 than the Purchase Price and/or market price of the property.
- 123 (D) The interest rate(s) and fee(s) provisions in Paragraph 8(A) are satisfied if the mortgage lender(s) gives Buyer the right to guarantee
- 124 the interest rate(s) and fee(s) at or below the maximum levels stated. If lender(s) gives Buyer the right to lock in the interest rate(s),
- 125 Buyer will do so at least _____ 15 days before Settlement Date. Buyer gives Seller the right, at Seller's sole option and as permitted
- 126 by law and the mortgage lender(s), to contribute financially, without promise of reimbursement, to the Buyer and/or the mortgage
- 127 lender(s) to make the above mortgage term(s) available to Buyer.

128 Buyer Initials: OG

Seller Initials: KW

129 (E) Within _____ days (7 if not specified) from the Execution Date of this Agreement, Buyer will make a completed mortgage application
130 (including payment for and ordering of credit reports without delay, at the time required by lender(s)) for the mortgage terms and to
131 the mortgage lender(s) identified in Paragraph 8(A), if any, otherwise to a responsible mortgage lender(s) of Buyer's choice. Broker
132 for Buyer, if any, otherwise Broker for Seller, is authorized to communicate with the mortgage lender(s) to assist in the mortgage
133 loan process.

134 (F) Buyer will be in default of this Agreement if Buyer furnishes false information to anyone concerning Buyer's financial and/or
135 employment status, fails to cooperate in good faith with processing the mortgage loan application (including payment for and ordering
136 of appraisal without delay), fails to lock in interest rate(s) as stated in Paragraph 8(D), or otherwise causes the lender to reject, or
137 refuse to approve or issue, a mortgage loan commitment.

138 (G) If the mortgage lender(s), or a property and casualty insurer providing insurance required by the mortgage lender(s), requires a
139 task(s) to be performed to the Property, Buyer will, upon receiving the requirements, deliver a copy of the requirements to Seller.
140 Within 5 DAYS of receiving the copy of the requirements, Seller will notify Buyer whether Seller will comply with the lender's
141 or insurer's requirements at Seller's expense.

142 1. If Seller complies with the lender's or insurer's requirements to the satisfaction of the mortgage lender and/or insurer, Buyer ac-
143 cepts the Property and agrees to the RELEASE in Paragraph 29 of this Agreement.

144 2. If Seller will not comply with the lender's or insurer's requirements, or if Seller fails to respond within the stated time, Buyer
145 will, within 5 DAYS, notify Seller of Buyer's choice to:

146 a. Comply with the lender's or insurer's requirements at Buyer's expense, with permission and access to the Property given by
147 Seller, which will not be unreasonably withheld, OR

148 b. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of
149 Paragraph 27 of this Agreement.

150 If Buyer fails to respond within the time stated in Paragraph 8(G)(2) or fails to terminate this agreement by written
151 notice to seller within that time, Buyer will accept the Property, comply with the lender's or insurer's requirements at
152 Buyer's expense and agree to the release in Paragraph 29 of this agreement.

153 9. CHANGE IN BUYER'S FINANCIAL STATUS (1-16)

154 In the event of a change in Buyer's financial status affecting Buyer's ability to purchase, Buyer shall promptly notify Seller and lender(s)
155 to whom the Buyer submitted mortgage application, if any, in writing. A change in financial status includes, but is not limited to, loss or
156 a change in employment; failure or loss of sale of Buyer's home; Buyer's having incurred a new financial obligation; entry of a judgment
157 against Buyer. Buyer understands that applying for and/or incurring an additional financial obligation may affect Buyer's ability
158 to purchase.

159 10. SELLER REPRESENTATIONS (1-16)

160 (A) Status of Water

161 Seller represents that the Property is served by:

162 Public Water Community Water On-site Water None

163 (B) Status of Sewer

164 1. Seller represents that the Property is served by:

165 Public Sewer Community Sewage Disposal System Ten-Acre Permit Exemption (see Sewage Notice 2)

166 Individual On-lot Sewage Disposal System (see Sewage Notice 1) Holding Tank (see Sewage Notice 3)

167 Individual On-lot Sewage Disposal System in Proximity to Well (see Sewage Notice 1; see Sewage Notice 4, if applicable)

168 None (see Sewage Notice 1) None Available/Permit Limitations in Effect (see Sewage Notice 5)

169

170 2. Notices Pursuant to the Pennsylvania Sewage Facilities Act

171 Notice 1: There is no currently existing community sewage system available for the subject property. Section 7 of the
172 Pennsylvania Sewage Facilities Act provides that no person shall install, construct, request bid proposals for construction, alter,
173 repair or occupy any building or structure for which an individual sewage system is to be installed, without first obtaining a
174 permit. Buyer is advised by this notice that, before signing this Agreement, Buyer should contact the local agency charged with
175 administering the Act to determine the procedure and requirements for obtaining a permit for an individual sewage system. The
176 local agency charged with administering the Act will be the municipality where the Property is located or that municipality work-
177 ing cooperatively with others.

178 Notice 2: This Property is serviced by an individual sewage system installed under the ten-acre permit exemption provi-
179 sions of Section 7 of the Pennsylvania Sewage Facilities Act. (Section 7 provides that a permit may not be required before in-
180 stallng, constructing, awarding a contract for construction, altering, repairing or connecting to an individual sewage system
181 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
182 were not conducted and that, should the system malfunction, the owner of the Property or properties serviced by the system at
183 the time of a malfunction may be held liable for any contamination, pollution, public health hazard or nuisance which occurs as
184 a result.

185 Notice 3: This Property is serviced by a holding tank (permanent or temporary) to which sewage is conveyed by a water
186 carrying system and which is designed and constructed to facilitate ultimate disposal of the sewage at another site. Pursuant
187 to the Pennsylvania Sewage Facilities Act, Seller must provide a history of the annual cost of maintaining the tank from the date
188 of its installation or December 14, 1995, whichever is later.

189 Notice 4: An individual sewage system has been installed at an isolation distance from a well that is less than the distance
190 specified by regulation. The regulations at 25 Pa. Code §73.13 pertaining to minimum horizontal isolation distances provide
191 guidance. Subsection (b) of §73.13 states that the minimum horizontal isolation distance between an individual water supply or

192 Buyer Initials: OG

Seller Initials: KW

193 water supply system suction line and treatment tanks shall be 50 feet
194 distance between the individual water supply or water supply system suction line and the perimeter of the absorption area shall
195 be 100 feet.

196 **Notice 5:** This lot is within an area in which permit limitations are in effect and is subject to those limitations. Sewage fa-
197 cilities are not available for this lot and construction of a structure to be served by sewage facilities may not begin until the mu-
198 nicipality completes a major planning requirement pursuant to the Pennsylvania Sewage Facilities Act and regulations
199 promulgated thereunder.

200 (C) Seller represents that Seller has no knowledge except as noted in this Agreement that: (1) The Property has been contaminated by
201 any substance in any manner which requires remediation; (2) The Property contains wetlands, a Special Flood Hazard Area, or any
202 other environmentally sensitive areas, development of which is limited or precluded by law; (3) The Property contains asbestos,
203 polychlorinated biphenyls, lead-based paint or any other substance, the removal or disposal of which is subject to any law or regu-
204 lation; and (4) Any law has been violated in the handling or disposing of any material or waste or the discharge of any material into
205 the soil, air, surface water, or ground water.

206 (D) Seller agrees to indemnify and to hold Broker harmless from and against all claims, demands, or liabilities, including attorneys fees
207 and court costs, which arise from or are related to the environmental condition or suitability of the Property prior to, during, or after
208 Seller's occupation of the Property including without limitation any condition listed in Paragraph 10(C).

209 (E) **Historic Preservation**
210 Seller is not aware of historic preservation restrictions regarding the Property unless otherwise stated here: _____
211

212 (F) **Land Use Restrictions**

- 213 1. Property, or a portion of it, is subject to land use restrictions and may be preferentially assessed for tax purposes under the
214 following Act(s) (see Notices Regarding Land Use Restrictions below):
215 Agricultural Area Security Law (Act 43 of 1981; 3 P.S. §901 et seq.)
216 Farmland and Forest Land Assessment Act (Clean and Green Program; Act 319 of 1974; 72 P.S. § 5490.1 et seq.)
217 Open Space Act (Act 442 of 1967; 32 P.S. § 5001 et seq.)
218 Conservation Reserve Program (16 U.S.C. § 3831 et seq.)
219 Other _____

220 2. **Notices Regarding Land Use Restrictions**

221 a. **Pennsylvania Right-To-Farm Act:** The property you are buying may be located in an area where agricultural operations
222 take place. Pennsylvania protects agricultural resources for the production of food and agricultural products. The law limits
223 circumstances where normal agricultural operations may be subject to nuisance lawsuits or restrictive ordinances.

224 b. **Clean and Green Program:** Properties enrolled in the Clean and Green Program receive preferential property tax assessment.
225 Buyer and Seller have been advised of the need to contact the County Tax Assessment Office before the execution of this
226 Agreement to determine the property tax implications that will or may result from the sale of the Property, or that may result
227 in the future as a result of any change in use of the Property or the land from which it is being separated.

228 c. **Open Space Act:** This Act enables counties to enter into covenants with owners of land designated as farm, forest, water
229 supply, or open space land on an adopted municipal, county or regional plan for the purpose of preserving the land as open
230 space. A covenant between the owner and county is binding upon any Buyer of the Property during the period of time that
231 the covenant is in effect (5 or 10 years). Covenants automatically renew at the end of the covenant period unless specific ter-
232 mination notice procedures are followed. Buyer has been advised of the need to determine the restrictions that will apply
233 from the sale of the Property to Buyer and the property tax implications that will or may result from a change in use of the
234 Property, or any portion of it. Buyer is further advised to determine the term of any covenant now in effect.

235 d. **Conservation Reserve (Enhancement) Program:** Properties enrolled in the Conservation Reserve Program or CREP are
236 environmentally-sensitive areas, the owners of which receive compensation in exchange for an agreement to maintain the land
237 in its natural state. Contracts last from 10 to 15 years and carry penalties to Seller if terminated early by Buyer. Buyer has been
238 advised of the need to determine the restrictions on development of the Property and the term of any contract now in effect.
239 Seller is advised to determine the financial implications that will or may result from the sale of the Property.

240 (G) **Public and/or Private Assessments**

241 1. Seller represents that, as of the date Seller signed this Agreement, no public improvement, condominium or homeowner associ-
242 ation assessments (excluding assessed value) have been made against the Property which remain unpaid, and that no notice by
243 any government or public authority has been served upon Seller or anyone on Seller's behalf, including notices relating to vio-
244 lations of zoning, housing, building, safety or fire ordinances that remain uncorrected, and that Seller knows of no condition
245 that would constitute a violation of any such ordinances that remain uncorrected, unless otherwise specified here: _____
246

247 2. Seller knows of no other potential notices (including violations) and/or assessments except as follows: _____
248

249 (H) **Highway Occupancy Permit**

250 Access to a public road may require issuance of a highway occupancy permit from the Department of Transportation and/or the mu-
251 nicipality. It should not be presumed that agricultural and other existing accesses or driveways are permitted.

252 11. **WAIVER OF CONTINGENCIES (9-05)**

253 If this Agreement is contingent on Buyer's right to inspect and/or repair the Property, or to verify insurability, environmental
254 conditions, boundaries, certifications, zoning classification or use, or any other information regarding the Property, Buyer's
255 failure to exercise any of Buyer's options within the times set forth in this Agreement is a WAIVER of that contingency and Buyer
256 accepts the Property and agrees to the RELEASE in Paragraph 26 of this Agreement.

257 Buyer Initials: OG

Seller Initials: KW

258 12. BUYER'S DUE DILIGENCE/INSPECTIONS (1-16)

259 (A) Rights and Responsibilities

- 260 1. Seller will provide access to insurers' representatives and, as may be required by this Agreement or by mortgage lender(s), to sur-
- 261 veyors, municipal officials, appraisers and inspectors. All parties and their real estate licensee(s) may attend any inspections.
- 262 2. Buyer may make a pre-settlement walk-through inspection of the Property. Buyer's right to this inspection is not waived by any
- 263 other provision of this Agreement.
- 264 3. Buyer and/or anyone on the Property at Buyer's direction or on Buyer's behalf, will leave the Property in the same condition as
- 265 when they arrived unless otherwise agreed upon by the parties. Buyer bears the risk of restoring or repairing the Property or re-
- 266 imbursement Seller for any loss of value.
- 267 4. All inspectors, including home inspectors, are authorized by Buyer to provide a copy of any inspection Report to Broker for Buyer.
- 268 5. Seller has the right, upon request, to receive a free copy of any inspection Report from the party for whom it was prepared.

269 (B) Buyer waives or elects at Buyer's expense to have the following inspections, certifications, and investigations (referred to as "In-
270 spection" or "Inspections") performed by professional contractors, home inspectors, engineers, architects and other properly licensed
271 or otherwise qualified professionals. All inspections shall be performed in a non-invasive manner, unless otherwise agreed in writing.
272 If the same inspector is inspecting more than one system, the inspector must comply with the Home Inspection Law. (See Paragraph
273 12(D) for Notices Regarding Property & Environmental Inspections)

274 (C) For elected Inspection(s), Buyer will, within the Contingency Period(s) stated in Paragraph 13(A), complete Inspections, obtain any
275 Inspection Reports or results (referred to as "Report" or "Reports"), and accept the Property, terminate this Agreement, or submit a written
276 corrective proposal(s) to Seller, according to the terms of Paragraph 13(B).

277 Property Inspections and Environmental Hazards

278 Elected Buyer may have a licensed or otherwise qualified professional conduct an inspection of the Property's water penetration; Waived
279 electromagnetic fields; wetlands and flood plain delineation; structure square footage; mold and other environmental
280 hazards (e.g., fungi, indoor air quality, asbestos, underground storage tanks, etc.); and any other items Buyer may select.
281 (See Notices Regarding Property & Environmental Inspections)

282 Deeds, Restrictions and Zoning

283 Elected Buyer may investigate easements, deed and use restrictions (including any historic preservation restrictions or ordi- Waived
284 nances) that apply to the Property and review local zoning ordinances. Buyer may verify that the present use of the
285 Property (such as in-law quarters, apartments, home office, day care) is permitted and may elect to make the Agreement
286 contingent upon an anticipated use. Present use: _____

287 Water Service

288 Elected Buyer may obtain an Inspection of the quality and quantity of the water system from a properly licensed or otherwise Waived
289 qualified water/well testing company. If and as required by the existing inspection company, Seller, at Seller's expense,
290 will locate and provide access to the on-site (or individual) water system. Seller will restore the Property to its previous
291 condition, at Seller's expense, prior to settlement.

292 Connection to Off-Site Water Source

293 Elected Buyer may determine the terms of connecting the Property to an off-site water source available through (Name of Service Waived
294 Provider): _____ (See Paragraph 14)

295 On-Lot Sewage (If Applicable)

296 Elected Buyer may obtain an Inspection of the individual on-lot sewage disposal system from a qualified, professional inspector. Waived
297 If and as required by the existing inspection company, Seller, at Seller's expense, will locate, provide access to, and
298 empty the individual on-lot sewage disposal system. Seller will restore the Property to its previous condition, at Seller's
299 expense, prior to settlement. See Paragraph 13(C) for more information regarding the Individual On-lot Sewage In-
300 spection Contingency.

301 Connection to Off-Site Sewage Disposal System

302 Elected Buyer may determine whether the terms of connecting the Property to an off-site sewage disposal system through (Name Waived
303 of Service Provider): _____ are acceptable to
304 Buyer. (See Paragraph 15)

305 Property and Flood Insurance

306 Elected Buyer may determine the insurability of the Property by making application for property and casualty insurance for the Waived
307 Property to a responsible insurer. Broker for Buyer, if any, otherwise Broker for Seller, may communicate with the
308 insurer to assist in the insurance process. If the Property is located in a flood plain, Buyer may be required to carry
309 flood insurance at Buyer's expense, which may need to be ordered 14 days or more prior to Settlement Date. Revised
310 flood maps and changes to Federal law may substantially increase future flood insurance premiums or require insurance
311 for formerly exempt properties. Buyer should consult with one or more flood insurance agents regarding the need for
312 flood insurance and possible premium increases.

313 Property Boundaries

314 Elected Buyer may engage the services of a surveyor, title abstractor, or other qualified professional to assess the legal de- Waived
315 scription, certainty and location of boundaries and/or quantum of land. Most Sellers have not had the Property surveyed
316 as it is not a requirement of property transfer in Pennsylvania. Any fences, hedges, walls and other natural or con-
317 structed barriers may or may not represent the true boundary lines of the Property. Any numerical representations of
318 size of property are approximations only and may be inaccurate.

320 Buyer Initials: OG

Seller Initials: KW

321 Other _____
322 Elected _____ Waived _____
323 _____
324 _____

325 The Inspections elected above do not apply to the following existing conditions and/or items: _____
326 _____
327 _____

328 (D) Notices Regarding Property & Environmental Inspections

- 329 1. **Electromagnetic fields:** Electromagnetic Fields (EMFs) occur around all electrical appliances and power lines. Conclusive evidence that EMFs pose health risks does not exist at present, and Pennsylvania has no laws regarding this issue.
- 330
- 331 2. **Environmental Hazards:** The U.S. Environmental Protection Agency has a list of hazardous substances, the use and disposal of which are restricted by law. Generally, if hazardous substances are found on a property, it is the property owner's responsibility to dispose of them properly. Inquiries or requests for more information about hazardous substances can be directed to the U.S. Environmental Protection Agency, Ariel Rios Building, 1200 Pennsylvania Ave., N.W., Washington, D.C. 20460, (202) 272-0167, and/or the Department of Health, Commonwealth of Pennsylvania, Division of Environmental Health, Harrisburg, PA 17120.
- 332
- 333
- 334
- 335
- 336 3. **Wetlands:** Wetlands are protected by the federal and state governments. Buyer may wish to hire an environmental engineer or surveyor to investigate whether the Property is located in a wetlands area to determine if permits for plans to build, improve or develop the property would be affected or denied because of its location in a wetlands area.
- 337
- 338

339 13. INSPECTION CONTINGENCY (1-16)

340 (A) The Contingency Period is _____ days (10 if not specified) from the Execution Date of this Agreement for each Inspection elected in Paragraph 12(C).
341

342 (B) Except as stated in Paragraph 13(C), if the result of any Inspection elected in Paragraph 12(C) is unsatisfactory to Buyer, Buyer will, within the stated Contingency Period:
343

- 344 1. Accept the Property with the information stated in the Report(s) and agree to the RELEASE in Paragraph 29 of this Agreement, OR
- 345 2. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of Paragraph 27 of this Agreement, OR
- 346
- 347 3. Present the Report(s) to Seller with a Written Corrective Proposal ("Proposal") listing corrections and/or credits desired by Buyer. The Proposal may, but is not required to, include the name(s) of a properly licensed or qualified professional(s) to perform the corrections requested in the Proposal, provisions for payment, including retests, and a projected date for completion of the corrections. Buyer agrees that Seller will not be held liable for corrections that do not comply with mortgage lender or governmental requirements if performed in a workmanlike manner according to the terms of Buyer's Proposal.
- 348
- 349
- 350
- 351

352 a. Following the end of the Contingency Period, Buyer and Seller will have _____ days (5 if not specified) for a Negotiation Period.
353

354 (1) During the Negotiation Period, Seller will either agree to satisfy all the terms of Buyer's Proposal or negotiate, by written or verbal communication, another mutually acceptable written agreement, providing for any repairs or improvements to the Property and/or any credit to Buyer at settlement, as acceptable to the mortgage lender, if any.
355

356 (2) If Seller agrees to satisfy all the terms of Buyer's Proposal, or Buyer and Seller enter into another mutually acceptable written agreement, Buyer accepts the Property and agrees to the RELEASE in Paragraph 29 of this Agreement and the Negotiation Period ends.
357

358 b. If no mutually acceptable written agreement is reached, or if Seller fails to respond, during the Negotiation Period, within _____ days (2 if not specified) following the end of the Negotiation Period, Buyer will:
359

- 360 (1) Accept the Property with the information stated in the Report(s) and agree to the RELEASE in Paragraph 29 of this Agreement, OR
- 361
- 362 (2) Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of Paragraph 27 of this Agreement.
- 363
- 364
- 365

366 If Buyer and Seller do not reach a mutually acceptable written agreement, and Buyer does not terminate this Agreement by written notice to Seller within the time allotted in Paragraph 13(B)(3)(b), Buyer will accept the Property and agree to the RELEASE in Paragraph 29 of this Agreement. Ongoing negotiations do not automatically extend the Negotiation Period.
367

368 (C) If a Report reveals the need to expand or replace the existing individual on-lot sewage disposal system, Seller may, within _____ days (25 if not specified) of receiving the Report, submit a Proposal to Buyer. The Proposal will include, but not be limited to, the name of the company to perform the expansion or replacement; provisions for payment, including retests; and a projected completion date for corrective measures. Within _____ 5 _____ DAYS of receiving Seller's Proposal, or if no Proposal is provided within the stated time, Buyer will notify Seller in writing of Buyer's choice to:
369

- 370 1. Agree to the terms of the Proposal, accept the Property and agree to the RELEASE in Paragraph 29 of this Agreement, OR
- 371
- 372 2. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of Paragraph 27 of this Agreement, OR
- 373
- 374
- 375 3. Accept the Property and the existing system and agree to the RELEASE in Paragraph 29 of this Agreement. If required by any mortgage lender and/or any governmental authority, Buyer will correct the defects before settlement or within the time required by the mortgage lender and/or governmental authority, at Buyer's sole expense, with permission and access to the Property given by Seller, which may not be unreasonably withheld. If Seller denies Buyer permission and/or access to correct the defects, Buyer may, within _____ 5 _____ DAYS of Seller's denial, terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of Paragraph 24 of this Agreement.
- 376
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384 Buyer Initials: OG

Seller Initials: KW

385 If Buyer fails to respond within the time stated in Paragraph 13(C) or fails to terminate this Agreement by written notice to
386 Seller within that time, Buyer will accept the Property and agree to the RELEASE in Paragraph 29 of this Agreement.

387 14. ON-SITE WATER SERVICE APPROVAL CONTINGENCY

388 NOT APPLICABLE. The Property has an existing water service and Buyer is not seeking approval to install an on-site water sys-
389 tem.

390 WAIVED. Buyer understands and acknowledges there may be no developed water system for the Property and that Buyer has the
391 option to make this Agreement contingent on receiving municipal approval for the installation of an on-site water system. BUYER
392 WAIVES THIS OPTION and agrees to the RELEASE in Paragraph 29 of this Agreement.

393 ELECTED. Contingency Period: _____ days (15 if not specified) from the Execution Date of this Agreement.

394 1. Within the Contingency Period, Buyer will make a completed, written application for municipal approval for the installa-
395 tion of an on-site water system from _____ (municipal-
396 ity). Buyer will pay for applications, legal representation, and any other costs associated with the application and approval
397 process.

398 2. If the municipality requires the application to be signed by the current owner, Seller agrees to do so.

399 3. If final, unappealable approval is not obtained by _____, Buyer will:

400 a. Accept the Property and agree to the RELEASE in paragraph 29 of this Agreement, OR

401 b. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of
402 Paragraph 27 of this Agreement, OR

403 c. Enter into a mutually acceptable written agreement with Seller as acceptable to the lender(s), if any.
404 If Buyer and Seller do not reach a written agreement before the time for obtaining final approval, and Buyer does not
405 terminate the Agreement of Sale by written notice to Seller within that time, Buyer will accept the Property and agree to
406 the terms of the RELEASE in Paragraph 29 of this Agreement.

407 15. INDIVIDUAL ON-LOT SEWAGE DISPOSAL INSTALLATION CONTINGENCY (1-16)

408 NOT APPLICABLE. The Property has an existing sewage disposal system.

409 WAIVED. Seller has provided to Buyer a current Site Investigation and Percolation Test Report on a form approved by the Penn-
410 sylvania Department of Environmental Protection. Buyer understands and acknowledges that Buyer is not required to accept the re-
411 sults of the Report provided by Seller and that Buyer has the option to make this Agreement contingent on receiving municipal
412 approval for the installation of an individual on-lot sewage disposal system. BUYER WAIVES THIS OPTION and agrees to the
413 RELEASE in Paragraph 29 of this Agreement.

414 ELECTED. Contingency Period: _____ days (15 if not specified) from the Execution Date of this Agreement.

415 1. Within the Contingency Period, Buyer or Seller will make a completed, written application for municipal approval for
416 the installation of an individual on-lot sewage disposal system from _____
417 _____ (municipality). Buyer will pay for applications, legal representation, and
418 any other costs associated with the application and approval process.

419 2. If the municipality requires the application to be signed by the current owner, Seller agrees to do so.

420 3. If final, unappealable approval is not obtained by _____, Buyer will:

421 a. Accept the Property and agree to the the RELEASE in Paragraph 29 of this Agreement, OR

422 b. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of
423 Paragraph 27 of this Agreement, OR

424 c. Enter into a mutually acceptable written agreement with Seller as acceptable to the lender(s), if any.
425 If Buyer and Seller do not reach a written agreement before the time for obtaining final approval, and Buyer does not
426 terminate this Agreement by written notice to Seller within that time, Buyer will accept the Property and agree to the
427 terms of the RELEASE in Paragraph 29 of this Agreement.

428 16. REAL ESTATE TAXES AND ASSESSED VALUE (1-16)

429 In Pennsylvania, taxing authorities (school districts and municipalities) and property owners may appeal the assessed value of a property
430 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
431 property and an increase in property taxes. Also, periodic county-wide property reassessments may change the assessed value of the
432 property and result in a change in property tax. Certain improvements will result in the Property being reassessed and Buyer will receive
433 an interim tax bill for the increased taxes due for the current tax period. This interim tax bill may not be covered by Buyer's tax escrow
434 with the lender, if any.

435 17. NOTICES, ASSESSMENTS AND MUNICIPAL REQUIREMENTS (1-16)

436 (A) In the event any notices of public and/or private assessments as described in Paragraph 10(G) (excluding assessed value) are received
437 after Seller has signed this Agreement and before settlement, Seller will within 5 DAYS of receiving the notices and/or assessments
438 provide a copy of the notices and/or assessments to Buyer and will notify Buyer in writing that Seller will:

439 1. Fully comply with the notices and/or assessments, at Seller's expense, before settlement. If Seller fully complies with the notices
440 and/or assessments, Buyer accepts the Property and agrees to the RELEASE in Paragraph 29 of this Agreement, OR

441 2. Not comply with the notices and/or assessments. If Seller chooses not to comply with the notices and/or assessments, or fails
442 within the stated time to notify Buyer whether Seller will comply, Buyer will notify Seller in writing within 5 DAYS
443 that Buyer will:

444 a. Comply with the notices and/or assessments at Buyer's expense, accept the Property, and agree to the RELEASE in Paragraph
445 29 of this Agreement, OR

446 b. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of
447 Paragraph 27 of this Agreement.

448 Buyer Initials: OS

Seller Initials: KW

449 If Buyer fails to respond within the time stated in Paragraph 17(A)(2) or fails to terminate this Agreement by written notice
450 to Seller within that time, Buyer will accept the Property and agree to the RELEASE in Paragraph 29 of this Agreement.

451 (B) If required by law, within 30 DAYS from the Execution Date of this Agreement, but in no case later than 15 DAYS prior to Set-
452 tlement Date, Seller will order at Seller's expense a certification from the appropriate municipal department(s) disclosing notice of any
453 uncorrected violations of zoning, housing, building, safety or fire ordinances and/or a certificate permitting occupancy of the Property.
454 If Buyer receives a notice of any required repairs/improvements, Buyer will promptly deliver a copy of the notice to Seller.

455 1. Within 5 DAYS of receiving notice from the municipality that repairs/improvements are required, Seller will deliver a copy
456 of the notice to Buyer and notify Buyer in writing that Seller will:

457 a. Make the required repairs/improvements to the satisfaction of the municipality. If Seller makes the required repairs/improvements,
458 Buyer accepts the Property and agrees to the RELEASE in Paragraph 29 of this Agreement, OR

459 b. Not make the required repairs/improvements. If Seller chooses not to make the required repairs/improvements, Buyer will
460 notify Seller in writing within 5 DAYS that Buyer will:

461 (1) Make the repairs/improvements at Buyer's expense, with permission and access to the Property given by Seller, which
462 will not be unreasonably withheld, OR

463 (2) Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms
464 of Paragraph 27 of this Agreement.

465 If Buyer fails to respond within the time stated in Paragraph 17(B)(1)(b) or fails to terminate this Agreement by
466 written notice to Seller within that time, Buyer will accept the Property and agree to the RELEASE in Paragraph
467 29 of this Agreement, and Buyer accepts the responsibility to perform the repairs/improvements according to the
468 terms of the notice provided by the municipality.

469 2. If Seller denies Buyer permission to make the required repairs/improvements, or does not provide Buyer access before Settlement
470 Date to make the required repairs/improvements, Buyer may, within 5 DAYS, terminate this Agreement by written notice to
471 Seller, with all deposit monies returned to Buyer according to the terms of Paragraph 27 of this Agreement.

472 3. If repairs/improvements are required and Seller fails to provide a copy of the notice to Buyer as required in this Paragraph, Seller will
473 perform all repairs/improvements as required by the notice at Seller's expense. Paragraph 17(B)(3) will survive settlement.

474 **18. PLANNED COMMUNITY (HOMEOWNER ASSOCIATIONS) RESALE NOTICE (2-12)**

475 (A) Property is NOT a part of a Planned Community unless checked below.

476 PLANNED COMMUNITY (HOMEOWNER ASSOCIATION). The Property is part of a planned community as defined by the
477 Uniform Planned Community Act. Section 5407(a) of the Act requires Seller to furnish Buyer with a copy of the Declaration
478 (other than plats and plans), the bylaws, the rules and regulations of the association, and a Certificate containing the provisions
479 set forth in section 5407(a) of the Act.

480 (B) THE FOLLOWING APPLIES TO PROPERTIES THAT ARE PART OF A PLANNED COMMUNITY.

481 1. Within 15 DAYS from the Execution Date of this Agreement, Seller, at Seller's expense, will request from the association a
482 Certificate of Resale and any other documents necessary to enable Seller to comply with the relevant Act. The Act provides that
483 the association is required to provide these documents within 10 days of Seller's request.

484 2. Seller will promptly deliver to Buyer all documents received from the association. Under the Act, Seller is not liable to Buyer
485 for the failure of the association to provide the Certificate in a timely manner or for any incorrect information provided by the
486 association in the Certificate.

487 3. The Act provides that Buyer may declare this Agreement VOID at any time before Buyer receives the association documents
488 and for 5 days after receipt, OR until settlement, whichever occurs first. Buyer's notice to Seller must be in writing; upon Buyer
489 declaring this Agreement void, all deposit monies will be returned to Buyer according to the terms of Paragraph 27 of this Agree-
490 ment.

491 4. If the association has the right to buy the Property (right of first refusal), and the association exercises that right, Seller will re-
492 imburse Buyer for any costs incurred by Buyer for any inspections or certifications obtained according to the terms of the Agreement,
493 and any costs incurred by Buyer for: (1) Title search, title insurance and/or mechanics' lien insurance, or any fee for cancellation;
494 (2) Flood insurance, fire insurance, hazard insurance, mine subsidence insurance, or any fee for cancellation; (3) Appraisal fees
495 and charges paid in advance to mortgage lender.

496 **19. TITLES, SURVEYS AND COSTS (1-16)**

497 (A) The Property will be conveyed with good and marketable title that is insurable by a reputable title insurance company at the regular
498 rates, free and clear of all liens, encumbrances, and easements, **excepting however** the following: existing deed restrictions; historic
499 preservation restrictions or ordinances; building restrictions; ordinances; easements of roads; easements visible upon the ground;
500 easements of record; and privileges or rights of public service companies, if any.

501 (B) Buyer is encouraged to obtain an owner's title insurance policy to protect Buyer. An owner's title insurance policy is different from
502 a lender's title insurance policy, which will not protect Buyer from claims and attacks on the title. Owner's title insurance policies
503 come in standard and enhanced versions; Buyer should consult with a title insurance agent about Buyer's options. Buyer agrees to
504 release and discharge any and all claims and losses against Broker for Buyer should Buyer neglect to obtain an owner's title insurance
505 policy.

506 (C) Buyer will pay for the following: (1) Title search, title insurance and/or mechanics' lien insurance, or any fee for cancellation;
507 (2) Flood insurance, fire insurance, hazard insurance, mine subsidence insurance, or any fee for cancellation; (3) Appraisal fees and
508 charges paid in advance to mortgage lender; (4) Buyer's customary settlement costs and accruals.

509 Buyer Initials: COB

Seller Initials: KW

- 510 (D) Seller has the right, upon request, to receive a free copy of any title abstract for the Property from the party for whom it was prepared.
- 511 (E) Any survey or surveys required by the title insurance company or the abstracting company for preparing an adequate legal description
- 512 of the Property (or the correction thereof) will be obtained and paid for by Seller. Any survey or surveys desired by Buyer or required
- 513 by the mortgage lender will be obtained and paid for by Buyer.
- 514 (F) In the event of a change in Seller's financial status affecting Seller's ability to convey title to the Property on or before the Settlement
- 515 Date, or any extension thereof, Seller shall promptly notify Buyer in writing. A change in financial status includes, but is not limited
- 516 to, Seller filing bankruptcy; filing of a foreclosure lawsuit against the Property; entry of a monetary judgment against Seller; notice
- 517 of public tax sale affecting the Property; and Seller learning that the sale price of the Property is no longer sufficient to satisfy all
- 518 liens and encumbrances against the Property.
- 519 (G) If Seller is unable to give good and marketable title that is insurable by a reputable title insurance company at the regular rates, as
- 520 specified in Paragraph 19(A), Buyer may terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer
- 521 according to the terms of Paragraph 27 of this Agreement. Upon termination, Seller will reimburse Buyer for any costs incurred by
- 522 Buyer for any inspections or certifications obtained according to the terms of this Agreement, and for those items specified in Paragraph
- 523 19(C) items (1), (2), (3) and in Paragraph 19(E).
- 524 (H) Oil, gas, mineral, or other rights of this Property may have been previously conveyed or leased, and Sellers make no representation
- 525 about the status of those rights unless indicated elsewhere in this Agreement.
- 526 Oil, Gas and Mineral Rights Addendum (PAR Form OGM) is attached to and made part of this Agreement.
- 527 (I) **COAL NOTICE (Where Applicable)**
- 528 THIS DOCUMENT MAY NOT SELL, CONVEY, TRANSFER, INCLUDE OR INSURE THE TITLE TO THE COAL AND RIGHTS OF SUPPORT UNDERNEATH
- 529 THE SURFACE LAND DESCRIBED OR REFERRED TO HEREIN, AND THE OWNER OR OWNERS OF SUCH COAL MAY HAVE THE COMPLETE LEGAL
- 530 RIGHT TO REMOVE ALL SUCH COAL AND IN THAT CONNECTION, DAMAGE MAY RESULT TO THE SURFACE OF THE LAND AND ANY HOUSE, BUILD-
- 531 ING OR OTHER STRUCTURE ON OR IN SUCH LAND. (This notice is set forth in the manner provided in Section 1 of the Act of July 17,
- 532 1957, P.L. 984.) "Buyer acknowledges that he may not be obtaining the right of protection against subsidence resulting from coal
- 533 mining operations, and that the property described herein may be protected from damage due to mine subsidence by a private contract
- 534 with the owners of the economic interests in the coal. This acknowledgement is made for the purpose of complying with the provisions
- 535 of Section 14 of the Bituminous Mine Subsidence and the Land Conservation Act of April 27, 1966." Buyer agrees to sign the deed
- 536 from Seller which deed will contain the aforesaid provision.
- 537 (J) 1. This property is not subject to a Private Transfer Fee Obligation unless otherwise stated here: _____
- 538 Private Transfer Fee Addendum (PAR Form PTF) is attached to and made part of this Agreement.
- 539 2. **Notices Regarding Private Transfer Fees:** In Pennsylvania, Private Transfer Fees are defined and regulated in the Private Transfer Fee
- 540 Obligation Act (Act 1 of 2011; 68 Pa.C.S. §§ 8101, et. seq.), which defines a Private Transfer Fee as "a fee that is payable upon the
- 541 transfer of an interest in real property, or payable for the right to make or accept the transfer, if the obligation to pay the fee or charge
- 542 runs with title to the property or otherwise binds subsequent owners of property, regardless of whether the fee or charge is a fixed
- 543 amount or is determined as a percentage of the value of the property, the purchase price or other consideration given for the transfer."
- 544 A Private Transfer Fee must be properly recorded to be binding, and sellers must disclose the existence of the fees to prospective
- 545 buyers. Where a Private Transfer Fee is not properly recorded or disclosed, the Act gives certain rights and protections to buyers.
- 546 **20. MAINTENANCE AND RISK OF LOSS (1-16)**
- 547 (A) Seller will maintain the Property (including but not limited to grounds, fixtures, appliances, and personal property) specifically listed
- 548 in this Agreement in its present condition, normal wear and tear excepted.
- 549 (B) If any part of the Property included in the sale is damaged or fails before settlement, Seller will:
- 550 1. Repair or replace that part of the Property before settlement, OR
- 551 2. Provide prompt written notice to Buyer of Seller's decision to:
- 552 a. Credit Buyer at settlement for the fair market value of the damaged or failed part of the Property, as acceptable to the mortgage
- 553 lender, if any, OR
- 554 b. Not repair or replace the damaged or failed part of the Property, and not credit Buyer at settlement for the fair market value
- 555 of the damaged or failed part of the Property.
- 556 3. If Seller does not repair or replace the failed part of the Property or agree to credit Buyer for its fair market value, or if Seller fails
- 557 to notify Buyer of Seller's choice, Buyer will notify Seller in writing within 5 DAYS or before Settlement Date, whichever is
- 558 earlier, that Buyer will:
- 559 a. Accept the Property and agree to the RELEASE in Paragraph 29 of this Agreement, OR
- 560 b. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of
- 561 Paragraph 27 of this Agreement.
- 562 **If Buyer fails to respond within the time stated in Paragraph 20(B)(3) or fails to terminate this Agreement by written**
- 563 **notice to Seller within that time, Buyer will accept the Property and agree to the RELEASE in Paragraph 29 of this**
- 564 **Agreement.**
- 565 (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
- 566 replaced prior to settlement, Buyer will:
- 567 1. Accept the Property in its then current condition together with the proceeds of any insurance recovery obtainable by Seller, OR
- 568 2. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of Para-
- 569 graph 27 of this Agreement.

570 Buyer Initials: OG

Seller Initials: KW

571 **21. RECORDING (9-05)**

572 This Agreement will not be recorded in the Office of the Recorder of Deeds or in any other office or place of public record. If Buyer
573 causes or permits this Agreement to be recorded, Seller may elect to treat such act as a default of this Agreement.

574 **22. ASSIGNMENT (2-12)**

575 This Agreement is binding upon the parties, their heirs, personal representatives, guardians and successors, and to the extent assignable,
576 on the assigns of the parties hereto. Buyer will not transfer or assign this Agreement without the written consent of Seller unless otherwise
577 stated in this Agreement. Assignment of this Agreement may result in additional transfer taxes.

578 **23. GOVERNING LAW, VENUE AND PERSONAL JURISDICTION (9-05)**

579 (A) The validity and construction of this Agreement, and the rights and duties of the parties, will be governed in accordance with the
580 laws of the Commonwealth of Pennsylvania.

581 (B) The parties agree that any dispute, controversy or claim arising under or in connection with this Agreement or its performance by either party
582 submitted to a court shall be filed exclusively by and in the state or federal courts sitting in the Commonwealth of Pennsylvania.

583 **24. FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT OF 1980 (FIRPTA) (1-16)**

584 The disposition of a U.S. real property interest by a foreign person (the transferor) is subject to the Foreign Investment in Real Property
585 Tax Act of 1980 (FIRPTA) income tax withholding. FIRPTA authorized the United States to tax foreign persons on dispositions of U.S.
586 real property interests. This includes but is not limited to a sale or exchange, liquidation, redemption, gift, transfers, etc. Persons purchasing
587 U.S. real property interests (the transferee) from foreign persons, certain purchasers' agents, and settlement officers are required to with-
588 hold up to 15 percent of the amount realized (special rules for foreign corporations). Withholding is intended to ensure U.S. taxation of
589 gains realized on disposition of such interests. The transferee/Buyer is the withholding agent. If you are the transferee/Buyer you must
590 find out if the transferor is a foreign person as defined by the Act. If the transferor is a foreign person and you fail to withhold, you may
591 be held liable for the tax.

592 **25. NOTICE REGARDING CONVICTED SEX OFFENDERS (MEGAN'S LAW) (1-16)**

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

597 **26. REPRESENTATIONS (2-12)**

598 (A) All representations, claims, advertising, promotional activities, brochures or plans of any kind made by Seller, Brokers, their licensees,
599 employees, officers or partners are not a part of this Agreement unless expressly incorporated or stated in this Agreement. This
600 Agreement contains the whole agreement between Seller and Buyer, and there are no other terms, obligations, covenants, represen-
601 tations, statements or conditions, oral or otherwise, of any kind whatsoever concerning this sale. This Agreement will not be altered,
602 amended, changed or modified except in writing executed by the parties.

603 (B) Unless otherwise stated in this Agreement, Buyer has inspected the Property (including fixtures and any personal property
604 specifically listed herein) before signing this Agreement or has waived the right to do so, and agrees to purchase the Property
605 IN ITS PRESENT CONDITION, subject to inspection contingencies elected in this Agreement. Buyer acknowledges that Brokers,
606 their licensees, employees, officers or partners have not made an independent examination or determination of the structural sound-
607 ness of the Property, the age or condition of the components, environmental conditions, the permitted uses, nor of conditions existing
608 in the locale where the Property is situated; nor have they made a mechanical inspection of any of the systems contained therein.

609 (C) Any repairs required by this Agreement will be completed in a workmanlike manner.

610 (D) Broker(s) have provided or may provide services to assist unrepresented parties in complying with this Agreement.

611 **27. DEFAULT, TERMINATION AND RETURN OF DEPOSITS (1-18)**

612 (A) Where Buyer terminates this Agreement pursuant to any right granted by this Agreement, Buyer will be entitled to a return of all de-
613 posit monies paid on account of Purchase Price pursuant to the terms of Paragraph 27(B), and this Agreement will be VOID. Ter-
614 mination of this Agreement may occur for other reasons giving rise to claims by Buyer and/or Seller for the deposit monies.

615 (B) Regardless of the apparent entitlement to deposit monies, Pennsylvania law does not allow a Broker holding deposit monies to de-
616 termine who is entitled to the deposit monies when settlement does not occur. Broker can only release the deposit monies:

617 1. If this Agreement is terminated prior to settlement and there is no dispute over entitlement to the deposit monies. A written agree-
618 ment signed by both parties is evidence that there is no dispute regarding deposit monies.

619 2. If, after Broker has received deposit monies, Broker receives a written agreement that is signed by Buyer and Seller, directing
620 Broker how to distribute some or all of the deposit monies.

621 3. According to the terms of a final order of court.

622 4. According to the terms of a prior written agreement between Buyer and Seller that directs the Broker how to distribute the deposit
623 monies if there is a dispute between the parties that is not resolved. (See Paragraph 27(C))

624 (C) Buyer and Seller agree that if there is a dispute over the entitlement to deposit monies that is unresolved _____ days (180 if not
625 specified) after the Settlement Date stated in Paragraph 4(A) (or any written extensions thereof), or following termination of the
626 Agreement, whichever is earlier, then the Broker holding the deposit monies will, within 30 days of receipt of Buyer's written
627 request, distribute the deposit monies to Buyer unless the Broker is in receipt of verifiable written notice that the dispute is the
628 subject of litigation or mediation. If Broker has received verifiable written notice of litigation or mediation prior to the receipt of
629 Buyer's request for distribution, Broker will continue to hold the deposit monies until receipt of a written distribution agreement be-
630 tween Buyer and Seller or a final court order. Buyer and Seller are advised to initiate litigation or mediation for any portion of the
631 deposit monies prior to any distribution made by Broker pursuant to this paragraph. Buyer and Seller agree that the distribution of
632 deposit monies based upon the passage of time does not legally determine entitlement to deposit monies, and that the parties maintain
633 their legal rights to pursue litigation even after a distribution is made.

634 Buyer Initials: OG

Seller Initials: KW

- 635 (D) Buyer and Seller agree that Broker who holds or distributes deposit monies pursuant to the terms of Paragraph 27 or Pennsylvania
- 636 law will not be liable. Buyer and Seller agree that if any Broker or affiliated licensee is named in litigation regarding deposit monies,
- 637 the attorneys' fees and costs of the Broker(s) and licensee(s) will be paid by the party naming them in litigation.
- 638 (E) Seller has the option of retaining all sums paid by Buyer, including the deposit monies, should Buyer:
- 639 1. Fail to make any additional payments as specified in Paragraph 2, OR
- 640 2. Furnish false or incomplete information to Seller, Broker(s), or any other party identified in this Agreement concerning Buyer's
- 641 legal or financial status, OR
- 642 3. Violate or fail to fulfill and perform any other terms or conditions of this Agreement.
- 643 (F) Unless otherwise checked in Paragraph 27(G), Seller may elect to retain those sums paid by Buyer, including deposit monies:
- 644 1. On account of purchase price, OR
- 645 2. As monies to be applied to Seller's damages, OR
- 646 3. As liquidated damages for such default.
- 647 (G) **SELLER IS LIMITED TO RETAINING SUMS PAID BY BUYER, INCLUDING DEPOSIT MONIES, AS LIQUIDATED**
- 648 **DAMAGES.**
- 649 (H) If Seller retains all sums paid by Buyer, including deposit monies, as liquidated damages pursuant to Paragraph 27(F) or (G), Buyer
- 650 and Seller are released from further liability or obligation and this Agreement is VOID.
- 651 (I) Brokers and licensees are not responsible for unpaid deposits.

652 **28. MEDIATION (2-12)**

653 Buyer and Seller will submit all disputes or claims that arise from this Agreement, including disputes and claims over deposit monies,
654 to mediation. Mediation will be conducted in accordance with the Rules and Procedures of the Home Sellers/Home Buyers Dispute Res-
655 olution System, unless it is not available, in which case Buyer and Seller will mediate according to the terms of the mediation system of-
656 fered or endorsed by the local Association of Realtors®. Mediation fees, contained in the mediator's fee schedule, will be divided equally
657 among the parties and will be paid before the mediation conference. This mediation process must be concluded before any party to the
658 dispute may initiate legal proceedings in any courtroom, with the exception of filing a summons if it is necessary to stop any statute of
659 limitations from expiring. Any agreement reached through mediation and signed by the parties will be binding (see Notice Regarding
660 Mediation). Any agreement to mediate disputes or claims arising from this Agreement will survive settlement.

661 **29. RELEASE (1-16)**

662 Buyer releases, quit claims and forever discharges SELLER, ALL BROKERS, their LICENSEES, EMPLOYEES and any OF-
663 FICER or PARTNER of any one of them and any other PERSON, FIRM or CORPORATION who may be liable by or through
664 them, from any and all obligations, claims, losses or demands, including, but not limited to, personal injury and property damage and
665 all of the consequences thereof, whether known or not, which may arise from the presence of termites or other wood-boring insects,
666 radon, lead-based paint hazards, mold, fungi or indoor air quality, environmental hazards, any defects in the individual on-lot sewage
667 disposal system or deficiencies in the on-site water service system, or any defects or conditions on the Property. Should Seller be in
668 default under the terms of this Agreement or in violation of any Seller disclosure law or regulation, this release does not deprive Buyer
669 of any right to pursue any remedies that may be available under law or equity. This release will survive settlement.

670 **30. REAL ESTATE RECOVERY FUND (1-18)**

671 A Real Estate Recovery Fund exists to reimburse any persons who have obtained a final civil judgment against a Pennsylvania real estate
672 licensee (or a licensee's affiliates) owing to fraud, misrepresentation, or deceit in a real estate transaction and who have been unable to
673 collect the judgment after exhausting all legal and equitable remedies. For complete details about the Fund, call (717) 783-3658.

674 **31. COMMUNICATIONS WITH BUYER AND/OR SELLER (2-12)**

675 Wherever this Agreement contains a provision that requires or allows communication/delivery to a Buyer, that provision shall be satisfied
676 by communication/delivery to the Broker for Buyer, if any, except for documents required to be delivered pursuant to Paragraph
677 18. If there is no Broker for Buyer, those provisions may be satisfied only by communication/delivery being made directly to the Buyer,
678 unless otherwise agreed to by the parties. Wherever this Agreement contains a provision that requires or allows communication/delivery
679 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,
680 those provisions may be satisfied only by communication/delivery being made directly to the Seller, unless otherwise agreed to by the
681 parties.

682 **32. HEADINGS (1-16)**

683 The section and paragraph headings in this Agreement are for convenience only and are not intended to indicate all of the matter in the
684 sections which follow them. They shall have no effect whatsoever in determining the rights, obligations or intent of the parties.

685 **33. SPECIAL CLAUSES (2-12)**

686 (A) The following are part of this Agreement if checked:

- 687 Sale & Settlement of Other Property Contingency Addendum (PAR Form SSP)
- 688 Sale & Settlement of Other Property Contingency with Right to Continue Marketing Addendum (PAR Form SSPCM)
- 689 Sale & Settlement of Other Property Contingency with Timed Kickout Addendum (PAR Form SSPTKO)
- 690 Settlement of Other Property Contingency Addendum (PAR Form SOP)
- 691 Short Sale Addendum to Agreement of Sale (PAR Form SHS)
- 692 Appraisal Contingency Addendum (PAR Form ACA)
- 693 Contingent upon release from Bankruptcy/Court
- 694
- 695

KW 2-11-19

696 Buyer Initials: OG

Seller Initials: KW

KW 2/11/19


(B) Additional Terms:

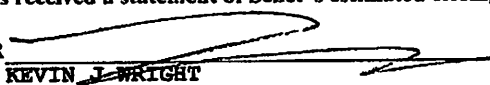
Contingent upon release from Bankruptcy Court

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715 Buyer and Seller acknowledge receipt of a copy of this Agreement at the time of signing.
716 This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and which counterparts
717 together shall constitute one and the same Agreement of the Parties.
718 NOTICE TO PARTIES: WHEN SIGNED, THIS AGREEMENT IS A BINDING CONTRACT. Parties to this transaction are advised
719 to consult a Pennsylvania real estate attorney before signing if they desire legal advice.
720 Return of this Agreement, and any addenda and amendments, including return by electronic transmission, bearing the signatures
721 of all parties, constitutes acceptance by the parties.

722 Buyer has received the Consumer Notice as adopted by the State Real Estate Commission at 49 PA. Code §35.336.
723 _____ Buyer has received a statement of Buyer's estimated closing costs before signing this Agreement.
724 _____ Buyer has received the Deposit Money Notice (for cooperative sales when Broker for Seller is holding deposit money)
725 before signing this Agreement.

726 BUYER  DATE 2/5/2019
GREYS PERRY 09 LLC
727 BUYER _____ DATE _____
728 BUYER _____ DATE _____

729 Seller has received the Consumer Notice as adopted by the State Real Estate Commission at 49 Pa. Code § 35.336.
730 Seller has received a statement of Seller's estimated closing costs before signing this Agreement.
731 SELLER  DATE 2/11/19
KEVIN J. WRIGHT
732 SELLER _____ DATE _____
733 SELLER _____ DATE _____