

United States Bankruptcy Court
Eastern District of Pennsylvania

In re Sandford and Son,
Debtor

Address: 3900 Ford Rd., Apt 4A
Philadelphia, PA 19131

EIN No: 23-2102588

Case No. 14-18330

Chapter 11

Judge: Hon. Jean K. FitzSimon

Hearing Date: June 21, 2017

(Jointly Administered)

Waiver of 14-day stay requested

In re Sandford, Jay,
Debtor

Address: 3054 Limekiln Pike
Glenside, PA 19038

Case No. 14-18364

Chapter 11

Judge: Hon. Jean K. FitzSimon

Hearing Date: June 21, 2017

(Jointly Administered)

Waiver of 14-day stay requested

**MOTION TO SELL REAL PROPERTY KNOWN AS 5061 NORTH 9TH STREET,
PHILADELPHIA, PENNSYLVANIA 19141 FREE AND CLEAR OF LIENS, CLAIMS,
INTERESTS, AND ENCUMBRANCES AND FOR WAIVER OF THE 14-DAY STAY
UNDER FED. R. BANKR. P. 6004(h)**

COME NOW the above-captioned Debtors and Debtors-In-Possession (the “Debtors”) hereby file this motion to sell real property located at 5061 North 9th Street, Philadelphia, PA 19141 pursuant to § 363 of the Bankruptcy Code and Fed. R. Bankr. P. 6004, and request waiver of the 14-day stay on the order on this motion, and in support thereof respectfully represent as follows:

Jurisdiction

1. This Court has jurisdiction to consider this motion pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

Background

2. On October 17, 2014, Debtor and Debtor-In-Possession Sandford and Son filed a voluntary Chapter 11 bankruptcy petition. On October 21, 2014, Debtor and Debtor-In-Possession Jay Sandford filed a voluntary Chapter 11 bankruptcy petition.

3. Since that time, Debtors have continued in possession of their property and are presently operating their business and managing their property as Debtors-In-Possession, pursuant to 11 U.S.C. § 1107 and 1108.

4. On May 8, 2017, Sandford and Son and Jay Sandford (“Debtors”) filed an amended plan for reorganization titled “Joint Chapter 11 Plan for Sandford and Son and Jay Sandford, Dated May 3, 2017” (the “Plan”) and on May 10, 2017 Debtors filed a joint disclosure

statement titled “Joint Disclosure Statement Regarding Chapter 11 Plan for Sandford and Son and Jay Sandford, Dated May 3, 2017” (the “Disclosure Statement”).

5. On May 12, 2017, the Court entered an order approving the Disclosure Statement, and the Plan has been sent out to creditors for voting. The confirmation hearing has been scheduled for June 14, 2017.

6. The pending Plan calls for the sale of certain real property of the estate, including the real property that is the subject of this motion located at 5061 North 9th Street, Philadelphia, Pennsylvania 19141 (the “Property”).

7. The legal description of the property is:

ALL THAT CERTAIN lot or piece of ground with the improvements erected thereon. SITUATE on the Easterly side of Ninth Street at the distance of Four Hundred Seventy-nine feet North from the Northerly side of Ruscomb Street in the Forty-ninth Ward of the City of Philadelphia. CONTAINING in front or breadth on the said Ninth Street Sixteen feet and extending Eastwardly of that width in length or depth between parallel lines with the said Ruscomb Street Ninety-one feet, Eight and one-quarter inches to a Twenty feet wide driveway extending Northwardly from the said Ruscomb Street to Lindley Avenue. BEING 5061 North Ninth Street.

8. Debtors propose to sell the Property free and clear of all liens, claims, interests, and encumbrances and in accordance with Fed. R. Bankr. P. 6004 and 11 U.S.C. § 363(b)(1) and (f).

9. This is a private sale, wherein Debtors propose to transfer their interest in the Property to V&C Property, Inc. and Vielka Garcia pursuant to the terms of a Purchase Agreement dated April 20, 2017 and an Addendum dated May 20, 2017 attached hereto as **Exhibit “A,”** and incorporated herein by reference.

10. Pursuant to 11 U.S.C. § 363(b) and (f), Debtors desire to sell the Property free and clear of any interest other than that of the estate with all valid liens, claims, interests, or

encumbrances to attach to the proceeds of such sale. The Debtor is informed and believes the Property is encumbered by a mortgage by First Cornerstone Bank (a Division of First Citizens Bank) and various tax and utility liens, including but not limited to liens by the City of Philadelphia and Philadelphia Gas Works. There may also be liens by the Commonwealth of Pennsylvania, the Internal Revenue Service, Raymond A. Scarpato, Jr. and Amelia Scarpato, and/or Amelia Investors, Inc. Pursuant to Fed. R. Bankr. P. 6004, each of these persons/entities will be served with a copy of this Motion.

11. The purchase price set forth in the Purchase Agreement is one hundred seventy-five thousand dollars (\$175,000.00) with five hundred dollars (\$500.00) paid as earnest money, an additional ten thousand dollars (\$10,000) due as a deposit within five (5) days of the mortgage commitment, and the remaining balance to be paid in cash at closing. Closing is presently scheduled for July 19, 2017.

12. The Debtors believe the proposed purchase price for the Property is fair and reasonable. This is a sale to the current tenant of the property that has been occupying the property for a number of years. The parties entered into an agreement of sale for the same price in May 2014 before this bankruptcy filing, but were not able to settle the sale due to the outstanding liens. Debtors valued this property at \$99,000 on their Schedule A, and the City of Philadelphia assessed it at \$110,000 for 2017 real estate tax purposes. The location and longevity of the Buyer's business at this location led to the increased purchase price.

Relief Requested

13. WHEREFORE, the Debtors respectfully request that this Court, after hearing on notice pursuant to Fed. R. Bankr. P. 2002, 6004, and 9014, approve this sale of Property as set

forth herein and authorize the Debtors to proceed in accordance with the Purchase Agreement, and that the Debtors have such other and further relief as is just and proper; and

14. WHEREFORE, the Debtors also respectfully request the Court waive the 14-day stay of the order on this motion under Fed. R. Bankr. P. 6004(h).

Dated: May 22, 2017

Respectfully submitted,

/s/ John M. Keating, Esq.

John M. Keating, Esq.
Law Office of John M. Keating
9 Dogwood Ave.
Glassboro, NJ 08028
Phone: 267-702-5428
Fax: 267-247-3060
Counsel for the Debtors

STANDARD AGREEMENT FOR THE SALE OF REAL ESTATE

ASR

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>V&C Property Inc., and Vielka Garcia</u>	SELLER(S): <u>Jay M. Sandford</u>
BUYER'S MAILING ADDRESS: <u>4500 McKinley Street</u> <u>Philadelphia PA 19135</u>	SELLER'S MAILING ADDRESS: <u>3054 Limestone Pike</u> <u>Glenside PA 19038</u>

PROPERTY	
PROPERTY ADDRESS <u>5061 North 9th Street</u> <u>Philadelphia PA</u>	ZIP <u>19141</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.	
Identification (e.g., Tax ID #; Parcel #; Lot, Block; Deed Book, Page, Recording Date): <u>BRT# 871225150</u>	

BUYER'S RELATIONSHIP WITH PA LICENSED BROKER	
No Business Relationship (Buyer is not represented by a broker)	
Broker (Company) <u>Northwest Counseling Service, Inc</u> Company Address <u>5001 North Broad Street</u> <u>Philadelphia PA 19141</u>	Licensee(s) (Name) <u>Michelle Widgins-Lewis</u>
Company Phone <u>215-324-7500</u>	Direct Phone(s) <u>215-275-3444</u>
Company Fax <u>215-324-8753</u>	Cell Phone(s)
Broker is:	Fax <u>215-324-8753</u>
Buyer Agent (Broker represents Buyer only)	Email <u>mlewis@nwcsinc.org</u>
Dual Agent (See Dual and/or Designated Agent box below)	Licensee(s) is:
	Buyer Agent with Designated Agency
	Buyer Agent without Designated Agency
	Dual Agent (See Dual and/or Designated Agent box below)
Transaction Licensee (Broker and Licensee(s) provide real estate services but do not represent Buyer)	

SELLER'S RELATIONSHIP WITH PA LICENSED BROKER	
No Business Relationship (Seller is not represented by a broker)	
Broker (Company) <u>Northwest Counseling Service, Inc.</u> Company Address <u>5001 North Broad Street, Philadelphia PA 19141</u>	Licensee(s) (Name) <u>Michelle Widgins-Lewis</u>
Company Phone <u>215-324-7500</u>	Direct Phone(s) <u>215-275-3444</u>
Company Fax <u>215-324-8753</u>	Cell Phone(s)
Broker is:	Fax <u>215-324-8753</u>
Seller Agent (Broker represents Seller only)	Email <u>mlewis@nwcsinc.org</u>
Dual Agent (See Dual and/or Designated Agent box below)	Licensee(s) is:
	Seller Agent with Designated Agency
	Seller Agent without Designated Agency
	Dual Agent (See Dual and/or Designated Agent box below)
<input checked="" type="checkbox"/> Transaction Licensee (Broker and Licensee(s) provide real estate services but do not represent Seller)	

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.	

Buyer Initials: V.C.

Seller Initials: J.S.



1. **By this Agreement**, dated April 20, 2017,

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

3. **PURCHASE PRICE AND DEPOSITS (1-10)**

(A) Purchase Price \$ 175,000.00 (One Hundred Seventy-Five Thousand U.S. Dollars), to be paid by Buyer as follows:

1. Deposit at signing of this Agreement: \$ 500.00

2. Deposit within 5 days of the Mortgage Commitment \$ \$10,000.00

3. At or before closing \$ (FULL DIFFERENCE BETWEEN SALE PRICE AND MORTGAGE AMOUNT, IF ANY)

4. 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: C U Abstract), 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) (1-10)**

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 (1-10)**

(A) Settlement Date is June 16, 2017, or before if Buyer and Seller agree.

(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 (see Notice Regarding Real Estate Taxes); rents; interest on mortgage assumptions; condominium fees and home-owner association fees; 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) Conveyance from Seller will be by fee simple deed of special warranty unless otherwise stated here: _____

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

(F) 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.

(G) 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.

Tenant-Occupied Property Addendum (PAR Form TOP) is attached.

5. **DATES/TIME IS OF THE ESSENCE (1-10)**

(A) Written acceptance of all parties will be on or before: April 29, 2017

(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.

6. **ZONING (1-10)**

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: CMX1 Commercial/Comercial Mix

64 Buyer Initials: V.G. V.C.

Seller Initials: [Signature]

65 **7. FIXTURES AND PERSONAL PROPERTY (1-10)**

- 66 (A) INCLUDED in this sale are all existing items permanently installed in the Property, free of liens, and other items including
 67 plumbing; heating; radiator covers; lighting fixtures (including chandeliers and ceiling fans); pool and spa equipment (including
 68 covers and cleaning equipment); electric animal fencing systems (excluding collars); garage door openers and transmitters; tele-
 69 vision antennas; unpotted shrubbery, plantings and trees; any remaining heating and cooking fuels stored on the Property at the
 70 time of settlement; smoke detectors and carbon monoxide detectors; sump pumps; storage sheds; fences; mailboxes; wall to wall
 71 carpeting; existing window screens, storm windows and screen/storm doors; window covering hardware, shades and blinds;
 72 awnings; built-in air conditioners; built-in appliances; the range/oven, unless otherwise stated; and, if owned, water treatment sys-
 73 tems, propane tanks, satellite dishes and security systems. Also included: _____
 74
 75 (B) The following items are LEASED (not owned by Seller). Contact the provider/vendor for more information (e.g., water treatment
 76 systems, propane tanks, satellite dishes and security systems): _____
 77 (C) EXCLUDED fixtures and items: _____
 78

79 **8. MORTGAGE CONTINGENCY (1-10)**

- 80 WAIVED. This sale is NOT contingent on mortgage financing, although Buyer may obtain mortgage financing and/or the par-
 81 ties may include an appraisal contingency.
 82 ELECTED.
 83 (A) This sale is contingent upon Buyer obtaining mortgage financing according to the following terms:

First Mortgage on the Property
Loan Amount \$ (90% of appraised value)
Minimum Term <u>5</u> years
Type of mortgage <u>Commercial</u>
Loan-To-Value (LTV) ratio: For non-FHA/VA loans LTV ratio not to exceed <u>90</u> %
Mortgage lender <u>Finata Commercial Mortgage</u>
Interest rate <u>6.5</u> %; however, Buyer agrees to accept the interest rate as may be committed by the mortgage lender, not to exceed a maximum interest rate of <u>7.5</u> %.
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.

Second Mortgage on the Property
Loan Amount \$ _____
Minimum Term _____ years
Type of mortgage _____
Loan-To-Value (LTV) ratio: For non-FHA/VA loans LTV ratio not to exceed _____ %
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 _____ %.
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.

131 Buyer Initials: VG/V.C

Seller Initials: [Signature]

- 99 (B) The interest rate(s) and fee(s) provisions in Paragraph 8(A) are satisfied if the mortgage lender(s) gives Buyer the right to guar-
100 antee 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 inter-
101 est rate(s), Buyer will do so at least 15 days before Settlement Date. Buyer gives Seller the right, at Seller's sole option and
102 as permitted by law and the mortgage lender(s), to contribute financially, without promise of reimbursement, to the Buyer and/or
103 the mortgage lender(s) to make the above mortgage term(s) available to Buyer.
- 104 (C) Within 15 days (7 if not specified) from the Execution Date of this Agreement, Buyer will make a completed, written mort-
105 gage application (including payment for and ordering of appraisal and credit reports without delay, at the time required by
106 lender(s)) for the mortgage terms and to the mortgage lender(s) identified in Paragraph 8(A), if any, otherwise to a responsible
107 mortgage lender(s) of Buyer's choice. Broker for Buyer, if any, otherwise Broker for Seller, is authorized to communicate with
108 the mortgage lender(s) to assist in the mortgage loan process.
- 109 (D) Buyer will be in default of this Agreement if Buyer furnishes false information to anyone concerning Buyer's financial
110 and/or employment status, fails to cooperate in good faith with processing the mortgage loan application (including delay
111 of the appraisal), fails to lock in interest rate(s) as stated in Paragraph 8(B), or otherwise causes the lender to reject, refuse
112 to approve or issue a mortgage loan commitment.

- 113 (E) 1. **Mortgage Commitment Date:** May 17, 2017. Upon receiving a mortgage commitment, Buyer will
114 May 17, 2017
115 2. promptly deliver a copy of the commitment to Seller.
116 If Seller does not receive a copy of the mortgage commitment(s) by the Mortgage Commitment Date, Seller may terminate this
117 Agreement by written notice to Buyer. Seller's right to terminate continues until Buyer delivers a mortgage commitment to
118 Seller. Until Seller terminates this Agreement, Buyer is obligated to make a good-faith effort to obtain mortgage financing.
119 Seller may terminate this Agreement by written notice to Buyer after the Mortgage Commitment Date if the mortgage commitment:
120 a. Does not satisfy the terms of Paragraph 8(A), OR
121 b. Contains any condition not specified in this Agreement (e.g., the Buyer must settle on another property, an appraisal must be
122 received by the lender, or the mortgage commitment is not valid through the Settlement Date) that is not satisfied and/or removed
123 in writing by the mortgage lender(s) within 7 DAYS after the Mortgage Commitment Date in Paragraph
124 8(E)(1), or any extension thereof, other than those conditions that are customarily satisfied at or near settlement (e.g., obtaining
125 insurance, confirming employment).
- 126 4. If this Agreement is terminated pursuant to Paragraphs 8(E)(2) or (3), or the mortgage loan(s) is not obtained for settlement, all
127 deposit monies will be returned to Buyer according to the terms of Paragraph 23 and this Agreement will be VOID. Buyer will be
128 responsible for any costs incurred by Buyer for any inspections or certifications obtained according to the terms of this
129 Agreement, and any costs incurred by Buyer for: (1) Title search, title insurance and/or mechanics' lien insurance, or any fee for
130 cancellation; (2) Flood insurance, fire insurance, hazard insurance, mine subsidence insurance, or any fee for cancelation; (3)
Appraisal fees and charges paid in advance to mortgage lender(s).

- 132 (F) If the mortgage lender(s), or a property and casualty insurer providing insurance required by the mortgage lender(s), requires
133 repairs to the Property, Buyer will, upon receiving the requirements, deliver a copy of the requirements to Seller. Within 5
134 DAYS of receiving the copy of the requirements, Seller will notify Buyer whether Seller will make the required repairs at Seller's
135 expense.
136 1. If Seller makes the required repairs to the satisfaction of the mortgage lender and/or insurer, Buyer accepts the Property and
137 agrees to the RELEASE in Paragraph 25 of this Agreement.
138 2. If Seller will not make the required repairs, or if Seller fails to respond within the stated time, Buyer will, within 5
139 DAYS, notify Seller of Buyer's choice to:
140 a. Make the repairs/improvements at Buyer's expense, with permission and access to the Property given by Seller, which
141 will not be unreasonably withheld, OR
142 b. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of
143 Paragraph 23 of this Agreement.

If Buyer fails to respond within the time stated in Paragraph 8(F)(2) or fails to terminate this Agreement by written notice to Seller within that time, Buyer will accept the Property and agree to the RELEASE in Paragraph 25 of this Agreement.

FHA/VA, IF APPLICABLE

(G) It is expressly agreed that notwithstanding any other provisions of this contract, Buyer will not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless Buyer has been given, in accordance with HUD/FHA or VA requirements, a written statement by the Federal Housing Commissioner, Veterans Administration, or a Direct Endorsement Lender setting forth the appraised value of the Property of not less than \$1 (the Purchase Price as stated in this Agreement). Buyer will have the privilege and option of proceeding with consummation of the contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the Property. Buyer should satisfy himself/herself that the price and condition of the Property are acceptable.

Warning: Section 1010 of Title 18, U.S.C., Department of Housing and Urban Development and Federal Housing Administration Transactions, provides, "Whoever for the purpose of . . . influencing in any way the action of such Department, makes, passes, utters or publishes any statement, knowing the same to be false shall be fined under this title or imprisoned not more than two years, or both."

- 156 (H) **U.S. Department of Housing and Urban Development (HUD) NOTICE TO PURCHASERS: Buyer's Acknowledgement**
157 Buyer has received the HUD Notice "For Your Protection: Get a Home Inspection." Buyer understands the importance of
158 getting an independent home inspection and has thought about this before signing this Agreement. Buyer understands that
159 FHA will not perform a home inspection nor guarantee the price or condition of the Property.
- 160 (I) **Certification** We the undersigned, Seller(s) and Buyer(s) party to this transaction each certify that the terms of this contract

197 Buyer Initials: WG / KE

Seller Initials: [Signature]

165 for purchase are true to the best of our knowledge and belief, and that any other agreement entered into by any of these parties
166 in connection with this transaction is attached to this Agreement.

167 **9. CHANGE IN BUYER'S FINANCIAL STATUS (3-11)**

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

173 **10. SELLER REPRESENTATIONS (1-10)**

174 **(A) Radon Testing and Remediation (See Notice Regarding Radon)**

175 **Seller has no knowledge about the presence or absence of radon unless checked below:**

176 1. Seller has knowledge that the Property was tested on the dates and by the methods (e.g. charcoal canister, alpha track,
177 etc.), which produced the results indicated below:

178 Date	Type of Test	Results (picoCuries/liter or working levels)	Name of Testing Service
179			

180

181 2. Seller has knowledge that the Property had radon removal system(s) installed as indicated below:

182 Date Installed	Type of System	Provider
183		

184

185 **Copies of all available test reports will be delivered to Buyer with this Agreement. Seller does not warrant the meth-
186 ods or the results of radon tests.**

187 **(B) Status of Water**

188 Seller represents that the Property is served by:

189 Public Water Community Water On-site Water None

190 **(C) Status of Sewer**

191 Seller represents that the Property is served by:

192x Public Sewer Community Sewage Disposal System Ten-Acre Permit Exemption (see Sewage Notice 2)

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

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

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

197 Buyer Initials: W.C. V.C.

Seller Initials: [Signature]

(D) **Historic Preservation**

Seller is not aware of historic preservation restrictions regarding the Property unless otherwise stated here: _____

- (E) Property, or a portion of it, is preferentially assessed for tax purposes under the following Act(s) (see Notices Regarding Land Use Restrictions):
 - Farmland and Forest Land Assessment Act (Clean and Green Program; Act 319 of 1974; 72 P.S. § 5490.1 et seq.)
 - Open Space Act (Act 442 of 1967; 32 P.S. § 5001 et seq.)
 - Agricultural Area Security Law (Act 43 of 1981; 3 P.S. §901 et seq.)
 - Other _____

(F) Seller represents that, as of the date Seller signed this Agreement, no public improvement, condominium or homeowner association assessments have been made against the Property which remain unpaid, and that no notice by any government or public authority has been served upon Seller or anyone on Seller's behalf, including notices relating to violations of zoning, housing, building, safety or fire ordinances that remain uncorrected, and that Seller knows of no condition that would constitute a violation of any such ordinances that remain uncorrected, unless otherwise specified here: _____

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

(H) Access to a public road may require issuance of a highway occupancy permit from the Department of Transportation.

11. WAIVER OF CONTINGENCIES (9-05)

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

12. INSPECTIONS (9-13) (See Notices Regarding Property and Environmental Inspections)

(A) Rights and Responsibilities

1. Seller will provide access to insurers' representatives and, as may be required by this Agreement or by mortgage lender(s), to surveyors, municipal officials, appraisers and inspectors. All parties and their real estate licensee(s) may attend any inspections.
2. Buyer may make a pre-settlement walk-through inspection of the Property. Buyer's right to this inspection is not waived by any other provision of this Agreement.
3. **Seller will have heating and all utilities (including fuel(s)) on for all inspections/appraisals.**
4. All inspectors, including home inspectors, are authorized by Buyer to provide a copy of any inspection Report to Broker for Buyer.
5. Seller has the right, upon request, to receive a free copy of any inspection Report from the party for whom it was prepared.

(B) Buyer waives or elects at Buyer's expense to have the following inspections, certifications, and investigations (referred to as "Inspection" or "Inspections") performed by professional contractors, home inspectors, engineers, architects and other properly licensed or otherwise qualified professionals. If the same inspector is inspecting more than one system, the inspector must comply with the Home Inspection Law. (See Notice Regarding the Home Inspection Law)

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

Home/Property Inspections and Environmental Hazards(mold, etc.)

Elected Buyer may conduct an inspection of the Property's structural components; roof; exterior windows and exterior doors; exterior siding, Exterior Insulation and Finish Systems, fascia, gutters and downspouts; swimming pools, hot tubs and spas; appliances; electrical systems; interior and exterior plumbing; public sewer systems; heating and cooling systems; water penetration; electromagnetic fields; wetlands and flood plain delineation; structure square footage; mold and other environmental hazards (e.g., fungi, indoor air quality, asbestos, underground storage tanks, etc.); and any other items Buyer may select. If Buyer elects to have a home inspection of the Property, as defined in the Home Inspection Law, the home inspection must be performed by a full member in good standing of a national home inspection association, or a person supervised by a full member of a national home inspection association, in accordance with the ethical standards and code of conduct or practice of that association, or by a properly licensed or registered engineer or architect. (See Notice Regarding the Home Inspection Law)

Wood Infestation

Elected Buyer may obtain a written "Wood-Destroying Insect Infestation Inspection Report" from an inspector certified as **Waived**

_____ a wood-destroying pests pesticide applicator and will deliver it and all supporting documents and drawings provided by the inspector to Seller. The Report is to be made satisfactory to and in compliance with applicable laws, mortgage lender requirements, and/or Federal Insuring and Guaranteeing Agency requirements. The Inspection is to be limited to all readily-visible and accessible areas of all structures on the Property, except fences. If the Inspection reveals active infestation(s), Buyer, at Buyer's Expense, may obtain a Proposal from a wood-destroying pests pesticide applicator to treat the Property. If the Inspection reveals damage from active or previous infestation(s), Buyer may obtain a written Report from a professional contractor, home inspector or structural engineer that is limited to structural damage to the Property caused by wood-destroying organisms and a Proposal to repair the Property.

Water Service

Elected Buyer may obtain an Inspection of the quality and quantity of the water system from a properly licensed or otherwise **Waived**

_____ qualified water/well testing company. If and as required by the inspection company, Seller, at Seller's expense, will locate and provide access to the on-site (or individual) water system. Seller will restore the Property to its previous condition, at Seller's expense, prior to settlement.

Buyer Initials: VC VC

Seller Initials: AC

264 **Radon**

265 **Elected** Buyer may obtain a radon test of the Property from a certified inspector. The U.S. Environmental Protection Agency (EPA) advises corrective action if the average annual exposure to radon is equal to or higher than 0.02 working levels or 4 picoCuries/liter (4pCi/L). **Waived**

266 _____/_____ Agency (EPA) advises corrective action if the average annual exposure to radon is equal to or higher than 0.02 working levels or 4 picoCuries/liter (4pCi/L). **Waived**

267 _____/_____ **On-lot Sewage (If Applicable)**

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

269 _____/_____ **Property and Flood Insurance**

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

271 _____/_____ **Property Boundaries**

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

273 _____/_____ **Deeds, Restrictions and Zoning**

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

275 _____/_____ **Lead-Based Paint Hazards (For Properties prior to 1978 only)**

276 **Elected** Before Buyer is obligated to purchase a residential dwelling built prior to 1978, Buyer has the option to conduct a risk assessment and/or inspection of the Property for the presence of lead-based paint and/or lead-based paint hazards unless Buyer waives that right. **Regardless of whether this inspection is elected or waived, the Residential Lead-Based Paint Hazard Reduction Act requires a Seller of property built prior to 1978 to provide the Buyer with an EPA-approved lead hazards information pamphlet titled Protect Your Family from Lead in Your Home, along with a separate form, attached to this Agreement, disclosing Seller's knowledge of lead-based paint hazards and any lead-based paint records regarding the Property. (See Notices Regarding Residential Lead-Based Paint Hazard Reduction Act)** **Waived**

277 _____/_____ **Other**

278 **Elected** _____ **Waived**

331 Buyer Initials: V.C. V.C.

Seller Initials: [Signature]

304 _____
305 _____
306 The Inspections elected above do not apply to the following existing conditions and/or items: _____
307 _____
308 _____

309 **13. INSPECTION CONTINGENCY (1-10)**

310 (A) The Contingency Period is _____ days (10 if not specified) from the Execution Date of this Agreement for each Inspection elect-
311 ed in Paragraph 12(C), except the following:
312 Inspection(s) Contingency Period
313 _____ days
314 _____ days
315 _____ days
316 _____ days

317 (B) Except as stated in Paragraph 13(C), if the result of any Inspection elected in Paragraph 12(C) is unsatisfactory to Buyer, Buyer
318 will, **within the stated Contingency Period:**
319 1. Accept the Property with the information stated in the Report(s) and agree to the RELEASE in Paragraph 25 of this Agreement, OR
320 2. **Terminate this Agreement** by written notice to Seller, with all deposit monies returned to Buyer according to the terms of Paragraph
321 23 of this Agreement, OR
322 3. **Present the Report(s) to Seller with a Written Corrective Proposal ("Proposal") listing corrections and/or credits desired by Buyer.**
323 The Proposal may, but is not required to, include the name(s) of a properly licensed or qualified professional(s) to perform the cor-
324 rections requested in the Proposal, provisions for payment, including retests, and a projected date for completion of the correc-
325 tions. Buyer agrees that Seller will not be held liable for corrections that do not comply with mortgage lender or governmental
326 requirements if performed in a workmanlike manner according to the terms of Buyer's Proposal.
327 a. No later than _____ days (5 if not specified) **from the end of the Contingency Period(s)**, Seller will inform Buyer in writ-
328 ing that Seller will:
329 (1) Satisfy all the terms of Buyer's Proposal(s), OR
330 (2) Not satisfy all the terms of Buyer's Proposal(s)
331 b. If Seller agrees to satisfy the terms of Buyer's Proposal, Buyer accepts the Property and agrees to the RELEASE in
332 Paragraph 25 of this Agreement.
333 c. Within _____ days (2 if not specified) of the receipt of written notification that Seller will not satisfy all terms of Buyer's
334 Proposal, or the time stated in paragraph 13(B)(3)(a) if Seller fails to choose either option in writing, whichever occurs
335 first, Buyer will:
336 (1) Accept the Property with the information stated in the Report(s) and agree to the RELEASE in Paragraph 25 of this
337 Agreement, OR
338 (2) Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms
339 of Paragraph 23 of this Agreement, OR
340 (3) Enter into a mutually acceptable written agreement with Seller, providing for any repairs or improvements to the
341 Property and/or any credit to Buyer at settlement, as acceptable to the mortgage lender, if any.
342 **If Buyer fails to respond within the time stated in Paragraph 13(B)(3)(c) or fails to terminate this Agreement by written notice to Seller within that time, Buyer will accept the Property and agree to the RELEASE in Paragraph**
343 **25 of this Agreement.**
344

345 (C) If a Report reveals the need to expand or replace the existing individual on-lot sewage disposal system, Seller may, within _____
346 days (25 if not specified) of receiving the Report, submit a Proposal to Buyer. The Proposal will include, but not be limited to, the
347 name of the company to perform the expansion or replacement; provisions for payment, including retests; and a projected com-
348 pletion date for corrective measures. Within _____ 5 _____ DAYS of receiving Seller's Proposal, or if no Proposal is provided within the
349 **stated time**, Buyer will notify Seller in writing of Buyer's choice to:
350 1. Agree to the terms of the Proposal, accept the Property and agree to the RELEASE in Paragraph 25 of this Agreement, OR
351 2. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of
352 Paragraph 23 of this Agreement, OR
353 3. Accept the Property and the existing system and agree to the RELEASE in Paragraph 25 of this Agreement. If required by any
354 mortgage lender and/or any governmental authority, Buyer will correct the defects before settlement or within the time required
355 by the mortgage lender and/or governmental authority, at Buyer's sole expense, with permission and access to the Property given
356 by Seller, which may not be unreasonably withheld. If Seller denies Buyer permission and/or access to correct the defects, Buyer
357 may, within _____ 5 _____ DAYS of Seller's denial, terminate this Agreement by written notice to Seller, with all deposit monies returned
358 to Buyer according to the terms of Paragraph 23 of this Agreement.
359 **If Buyer fails to respond within the time stated in Paragraph 13(C) or fails to terminate this Agreement by written notice**
360 **to Seller within that time, Buyer will accept the Property and agree to the RELEASE in Paragraph 25 of this Agreement.**

362 **14. NOTICES, ASSESSMENTS AND MUNICIPAL REQUIREMENTS(1-10)**

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400 Buyer Initials: V.G. V.C.

Seller Initials: [Signature]

15. CONDOMINIUM/PLANNED COMMUNITY (HOMEOWNER ASSOCIATIONS) RESALE NOTICE (1-10)

Property is NOT a Condominium or part of a Planned Community unless checked below.

- CONDOMINIUM. The Property is a unit of a condominium that is primarily run by a unit owners' association. Section 3407 of the Uniform Condominium Act of Pennsylvania (see Notice Regarding Condominiums and Planned Communities) requires Seller to furnish Buyer with a Certificate of Resale and copies of the condominium declaration (other than plats and plans), the bylaws and the rules and regulations of the association.
PLANNED COMMUNITY (HOMEOWNER ASSOCIATION). The Property is part of a planned community as defined by the Uniform Planned Community Act (see Notice Regarding Condominiums and Planned Communities). Section 5407(a) of the Act requires Seller to furnish Buyer with a copy of the Declaration (other than plats and plans), the bylaws, the rules and regulations of the association, and a Certificate containing the provisions set forth in section 5407(a) of the Act.

THE FOLLOWING APPLIES TO PROPERTIES THAT ARE PART OF A CONDOMINIUM OR A PLANNED COMMUNITY.

- (A) Within 15 DAYS from the Execution Date of this Agreement, Seller, at Seller's expense, will request from the association a Certificate of Resale and any other documents necessary to enable Seller to comply with the relevant Act. The Act provides that the association is required to provide these documents within 10 days of Seller's request.
(B) Seller will promptly deliver to Buyer all documents received from the association. Under the Act, Seller is not liable to Buyer for the failure of the association to provide the Certificate in a timely manner or for any incorrect information provided by the association in the Certificate.
(C) The Act provides that Buyer may declare this Agreement VOID at any time before Buyer receives the association documents and for 5 days after receipt, OR until settlement, whichever occurs first. Buyer's notice to Seller must be in writing; upon Buyer declaring this Agreement void, all deposit monies will be returned to Buyer according to the terms of Paragraph 23 of this Agreement.
(D) If the association has the right to buy the Property (right of first refusal), and the association exercises that right, Seller will reimburse Buyer for any costs incurred by Buyer for any inspections or certifications obtained according to the terms of the Agreement, and any costs incurred by Buyer for: (1) Title search, title insurance and/or mechanics' lien insurance, or any fee for cancellation; (2) Flood insurance, fire insurance, hazard insurance, mine subsidence insurance, or any fee for cancellation; (3) Appraisal fees and charges paid in advance to mortgage lender.

16. TITLES, SURVEYS AND COSTS (1-12)

- (A) The Property will be conveyed with good and marketable title that is insurable by a reputable title insurance company at the regular rates, free and clear of all liens, encumbrances, and easements, excepting however the following: existing deed restrictions; historic preservation restrictions or ordinances; building restrictions; ordinances; easements of roads; easements visible upon the ground; easements of record; and privileges or rights of public service companies, if any.
(B) Buyer will pay for the following: (1) Title search, title insurance and/or mechanics' lien insurance, or any fee for cancellation; (2) Flood insurance, fire insurance, hazard insurance, mine subsidence insurance, or any fee for cancellation; (3) Appraisal fees and charges paid in advance to mortgage lender; (4) Buyer's customary settlement costs and accruals.
(C) Any survey or surveys required by the title insurance company or the abstracting company for preparing an adequate legal description of the Property (or the correction thereof) will be obtained and paid for by Seller. Any survey or surveys desired by Buyer or required by the mortgage lender will be obtained and paid for by Buyer.
(D) If Seller is unable to give good and marketable title that is insurable by a reputable title insurance company at the regular rates, as specified in Paragraph 16(A), Buyer may terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of Paragraph 23 of this Agreement. Upon termination, Seller will reimburse Buyer for any costs incurred by Buyer for any inspections or certifications obtained according to the terms of this Agreement, and for those items specified in Paragraph 16(B) items (1), (2), (3) and in Paragraph 16(C).
(E) Oil, gas, mineral, or other rights of this Property may have been previously conveyed or leased, and Sellers make no representation about the status of those rights unless indicated elsewhere in this Agreement.
Oil, Gas and Mineral Rights Addendum (PAR Form OGM) is attached.

COAL NOTICE (Where Applicable)

THIS DOCUMENT MAY NOT SELL, CONVEY, TRANSFER, INCLUDE OR INSURE THE TITLE TO THE COAL AND RIGHTS OF SUPPORT UNDERNEATH THE SURFACE LAND 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 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 notice is set forth in the manner provided in Section I of the Act of July 17, 1957, P.L. 984.) "Buyer acknowledges that he may not be obtaining the right of protection against subsidence resulting from coal mining operations, and that the property described herein may be protected from damage 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 of complying with the provisions of Section 14 of the Bituminous Mine Subsidence and the Land Conservation Act of April 27, 1966." Buyer agrees to sign the deed from Seller which deed will contain the aforesaid provision.

- (G) The Property is not a "recreational cabin" as defined in the Pennsylvania Construction Code Act unless otherwise stated here (see Notice Regarding Recreational Cabins):
(H) This property is not subject to a Private Transfer Fee Obligation unless otherwise stated here (see Notice Regarding Private Transfer Fees):
Private Transfer Fee Addendum (PAR Form PTF) is attached.

17. MAINTENANCE AND RISK OF LOSS (1-10)

- (A) Seller will maintain the Property, grounds, fixtures and personal property specifically listed in this Agreement in its present condition, normal wear and tear excepted.
(B) If any system or appliance included in the sale of Property fails before settlement, Seller will:
1. Repair or replace the failed system or appliance before settlement, OR
2. Provide prompt written notice to Buyer of Seller's decision to:
a. Credit Buyer at settlement for the fair market value of the failed system or appliance, as acceptable to the mortgage lender, if any, OR

Buyer Initials: [Handwritten initials]

Seller Initials: [Handwritten signature]

In the event any notices, including violations, and/or assessments are received after Seller has signed this Agreement

and before settlement, Seller will within 5 DAYS of receiving the notices and/or assessments provide a copy of the notices and/or assessments to Buyer and will notify Buyer in writing that Seller will:

- 1. Fully comply with the notices and/or assessments, at Seller's expense, before settlement. If Seller fully complies with the notices and/or assessments, Buyer accepts the Property and agrees to the RELEASE in Paragraph 25 of this Agreement, OR
- 2. Not comply with the notices and/or assessments. If Seller chooses not to comply with the notices and/or assessments, or fails within the stated time to notify Buyer whether Seller will comply, Buyer will notify Seller in writing within 5 DAYS that Buyer will:
 - a. Comply with the notices and/or assessments at Buyer's expense, accept the Property, and agree to the RELEASE in Paragraph 25 of this Agreement, OR
 - b. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of Paragraph 23 of this Agreement.

If Buyer fails to respond within the time stated in Paragraph 14(A)(2) or fails to terminate this Agreement by written notice to Seller within that time, Buyer will accept the Property and agree to the RELEASE in Paragraph 25 of this Agreement.

(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 Settlement Date, Seller will order at Seller's expense a certification from the appropriate municipal department(s) disclosing notice of any uncorrected violations of zoning, housing, building, safety or fire ordinances and/or a certificate permitting occupancy of the Property. If Buyer receives a notice of any required repairs/improvements, Buyer will promptly deliver a copy of the notice to Seller. Within

- 1. 5 DAYS of receiving notice from the municipality that repairs/improvements are required, Seller will deliver a copy of the notice to Buyer and notify Buyer in writing that Seller will:
 - a. Make the required repairs/improvements to the satisfaction of the municipality. If Seller makes the required repairs/improvements, Buyer accepts the Property and agrees to the RELEASE in Paragraph 25 of this Agreement, OR
 - b. Not make the required repairs/improvements. If Seller chooses not to make the required repairs/improvements, Buyer will notify Seller in writing within 5 DAYS that Buyer will:
 - (1) Make the repairs/improvements at Buyer's expense, with permission and access to the Property given by Seller, which will not be unreasonably withheld, OR
 - (2) Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of Paragraph 23 of this Agreement.

If Buyer fails to respond within the time stated in Paragraph 14(B)(1)(b) or fails to terminate this Agreement by written notice to Seller within that time, Buyer will accept the Property and agree to the RELEASE in Paragraph 25 of this Agreement, and Buyer accepts the responsibility to perform the repairs/improvements according to the terms of the notice provided by the municipality.

- 2. If Seller denies Buyer permission to make the required repairs/improvements, or does not provide Buyer access before Settlement Date to make the required repairs/improvements, Buyer may, within 5 DAYS, terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of Paragraph 23 of this Agreement.
- 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 perform all repairs/improvements as required by the notice at Seller's expense. **Paragraph 14(B)(3) will survive settlement.**

400 Buyer Initials: VC VC

Seller Initials: [Signature]

- 470 b. Not repair or replace the failed system or appliance, and not credit Buyer at settlement for the fair market value of the
- 471 failed system or appliance.
- 472 3. If Seller does not repair or replace the failed system or appliance or agree to credit Buyer for its fair market value, or if Seller
- 473 fails to notify Buyer of Seller's choice, Buyer will notify Seller in writing within 5 DAYS or before Settlement Date,
- 474 whichever is earlier, that Buyer will:
- 475 a. Accept the Property and agree to the RELEASE in Paragraph 25 of this Agreement, OR
- 476 b. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of
- 477 Paragraph 23 of this Agreement.

478 **If Buyer fails to respond within the time stated in Paragraph 17(B)(3) or fails to terminate this Agreement by written**

479 **notice to Seller within that time, Buyer will accept the Property and agree to the RELEASE in Paragraph 25 of this**

480 **Agreement.**

- 481 (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
- 482 replaced prior to settlement, Buyer will:
- 483 1. Accept the Property in its then current condition together with the proceeds of any insurance recovery obtainable by Seller, OR
- 484 2. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of
- 485 Paragraph 23 of this Agreement.

486 **18. HOME WARRANTIES (1-10)**

487 At or before settlement, either party may purchase a home warranty for the Property from a third-party vendor. Buyer and Seller under-

488 stand that a home warranty for the Property does not alter any disclosure requirements of Seller, will not cover or warrant any pre-

489 existing defects of the Property, and will not alter, waive or extend any provisions of this Agreement regarding inspections or certifi-

490 cations that Buyer has elected or waived as part of this Agreement. Buyer and Seller understand that a broker who recommends a home

491 warranty may have a business relationship with the home warranty company that provides a financial benefit to the broker.

492 **19. RECORDING (9-05)**

493 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

494 causes or permits this Agreement to be recorded, Seller may elect to treat such act as a default of this Agreement.

495 **20. ASSIGNMENT (1-10)**

496 This Agreement is binding upon the parties, their heirs, personal representatives, guardians and successors, and to the extent assigna-

497 ble, on the assigns of the parties hereto. Buyer will not transfer or assign this Agreement without the written consent of Seller unless

498 otherwise stated in this Agreement. Assignment of this Agreement may result in additional transfer taxes.

499 **21. GOVERNING LAW, VENUE AND PERSONAL JURISDICTION (9-05)**

500 (A) The validity and construction of this Agreement, and the rights and duties of the parties, will be governed in accordance with the

501 laws of the Commonwealth of Pennsylvania.

502 (B) The parties agree that any dispute, controversy or claim arising under or in connection with this Agreement or its performance by

503 either party submitted to a court shall be filed exclusively by and in the state or federal courts sitting in the Commonwealth of

504 Pennsylvania.

505 **22. REPRESENTATIONS (1-10)**

506 (A) All representations, claims, advertising, promotional activities, brochures or plans of any kind made by Seller, Brokers, their

507 licensees, employees, officers or partners are not a part of this Agreement unless expressly incorporated or stated in this

508 Agreement. This Agreement contains the whole agreement between Seller and Buyer, and there are no other terms, obligations,

509 covenants, representations, statements or conditions, oral or otherwise, of any kind whatsoever concerning this sale. This

510 Agreement will not be altered, amended, changed or modified except in writing executed by the parties.

511 (B) **Unless otherwise stated in this Agreement, Buyer has inspected the Property (including fixtures and any personal prop-**

512 **erty specifically listed herein) before signing this Agreement or has waived the right to do so, and agrees to purchase the**

513 **Property IN ITS PRESENT CONDITION, subject to inspection contingencies elected in this Agreement. Buyer acknowl-**

514 **edges that Brokers, their licensees, employees, officers or partners have not made an independent examination or deter-**

515 **mination of the structural soundness of the Property, the age or condition of the components, environmental conditions,**

516 **the permitted uses, nor of conditions existing in the locale where the Property is situated; nor have they made a mechan-**

517 **ical inspection of any of the systems contained therein.**

- 518 (C) Any repairs required by this Agreement will be completed in a workmanlike manner.
- 519 (D) Broker(s) have provided or may provide services to assist unrepresented parties in complying with this Agreement.

520 **23. DEFAULT, TERMINATION AND RETURN OF DEPOSITS (1-10)**

521 (A) Where Buyer terminates this Agreement pursuant to any right granted by this Agreement, Buyer will be entitled to a return of

522 all deposit monies paid on account of Purchase Price pursuant to the terms of Paragraph 23(B), and this Agreement will be

523 VOID. Termination of this Agreement may occur for other reasons giving rise to claims by Buyer and/or Seller for the deposit

524 monies.

525 (B) Regardless of the apparent entitlement to deposit monies, Pennsylvania law does not allow a Broker holding deposit monies to

526 determine who is entitled to the deposit monies when settlement does not occur. Broker can only release the deposit monies:

- 527 1. If this Agreement is terminated prior to settlement and there is no dispute over entitlement to the deposit monies. A written
- 528 agreement signed by both parties is evidence that there is no dispute regarding deposit monies.
- 529 2. If, after Broker has received deposit monies, Broker receives a written agreement that is signed by Buyer and Seller, direct-
- 530 ing Broker how to distribute some or all of the deposit monies.
- 531 3. According to the terms of a final order of court.
- 532 4. According to the terms of a prior written agreement between Buyer and Seller that directs the Broker how to distribute the
- 533 deposit monies if there is a dispute between the parties that is not resolved. (See Paragraph 23(C))

- 535 (C) Buyer and Seller agree that if there is a dispute over the entitlement to deposit monies that is unresolved 365 days after
- 536 the Settlement Date stated in Paragraph 4(A), or any written extensions thereof, the Broker holding the deposit monies will, with-
- 537 in 30 days of receipt of Buyer's written request, distribute the deposit monies to Buyer unless the Broker is in receipt of verifi-
- 538 able written notice that the dispute is the subject of litigation. If Broker has received verifiable written notice of litigation prior
- 539 to the receipt of Buyer's request for distribution, Broker will continue to hold the deposit monies until receipt of a written distri-
- 540 bution agreement between Buyer and Seller or a final court order. Buyer and Seller are advised to initiate litigation for any por-
- 541 tion of the deposit monies prior to any distribution made by Broker pursuant to this paragraph. Buyer and Seller agree that the
- 542 distribution of deposit monies based upon the passage of time does not legally determine entitlement to deposit monies, and that
- 543 the parties maintain their legal rights to pursue litigation even after a distribution is made.
- 544 (D) Buyer and Seller agree that Broker who holds or distributes deposit monies pursuant to the terms of Paragraph 23 or Pennsylvania
- 545 law will not be liable. Buyer and Seller agree that if any Broker or affiliated licensee is named in litigation regarding deposit
- 546 monies, the attorneys' fees and costs of the Broker(s) and licensee(s) will be paid by the party naming them in litigation.
- 547 (E) Seller has the option of retaining all sums paid by Buyer, including the deposit monies, should Buyer:
- 548 1. Fail to make any additional payments as specified in Paragraph 2, OR
- 549 2. Furnish false or incomplete information to Seller, Broker(s), or any other party identified in this Agreement concerning
- 550 Buyer's legal or financial status, OR
- 551 3. Violate or fail to fulfill and perform any other terms or conditions of this Agreement.
- 552 (F) **Unless otherwise checked in Paragraph 23(G)**, Seller may elect to retain those sums paid by Buyer, including deposit monies:
- 553 1. On account of purchase price, OR
- 554 2. As monies to be applied to Seller's damages, OR
- 555 3. As liquidated damages for such default.
- 556 (G) **SELLER IS LIMITED TO RETAINING SUMS PAID BY BUYER, INCLUDING DEPOSIT MONIES, AS LIQUIDATED**
- 557 **DAMAGES.**
- 558 (H) If Seller retains all sums paid by Buyer, including deposit monies, as liquidated damages pursuant to Paragraph 23(F) or (G),
- 559 Buyer and Seller are released from further liability or obligation and this Agreement is VOID.
- 560 (I) Brokers and licensees are not responsible for unpaid deposits.

561 **24. MEDIATION (1-10)**

562 Buyer and Seller will submit all disputes or claims that arise from this Agreement, including disputes and claims over deposit monies,

563 to mediation. Mediation will be conducted in accordance with the Rules and Procedures of the Home Sellers/Home Buyers Dispute

564 Resolution System, unless it is not available, in which case Buyer and Seller will mediate according to the terms of the mediation sys-

565 tem offered or endorsed by the local Association of REALTORS®. Mediation fees, contained in the mediator's fee schedule, will be

566 divided equally among the parties and will be paid before the mediation conference. This mediation process must be concluded before

567 any party to the dispute may initiate legal proceedings in any courtroom, with the exception of filing a summons if it is necessary to

568 stop any statute of limitations from expiring. Any agreement reached through mediation and signed by the parties will be binding (see

569 Notice Regarding Mediation). Any agreement to mediate disputes or claims arising from this Agreement will survive settlement.

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

571 **Buyer releases, quit claims and forever discharges SELLER, ALL BROKERS, their LICENSEES, EMPLOYEES and any**

572 **OFFICER or PARTNER of any one of them and any other PERSON, FIRM or CORPORATION who may be liable by or**

573 **through them, from any and all claims, losses or demands, including, but not limited to, personal injury and property dam-**

574 **age and all of the consequences thereof, whether known or not, which may arise from the presence of termites or other wood-**

575 **boring insects, radon, lead-based paint hazards, mold, fungi or indoor air quality, environmental hazards, any defects in the**

576 **individual on-lot sewage disposal system or deficiencies in the on-site water service system, or any defects or conditions on the**

577 **Property. Should Seller be in default under the terms of this Agreement or in violation of any Seller disclosure law or regula-**

578 **tion, this release does not deprive Buyer of any right to pursue any remedies that may be available under law or equity. This**

579 **release will survive settlement.**

580 **26. REAL ESTATE RECOVERY FUND (9-05)**

581 A Real Estate Recovery Fund exists to reimburse any persons who have obtained a final civil judgment against a Pennsylvania real

582 estate licensee (or a licensee's affiliates) owing to fraud, misrepresentation, or deceit in a real estate transaction and who have been

583 unable to collect the judgment after exhausting all legal and equitable remedies. For complete details about the Fund, call (717) 783-

584 3658 or (800) 822-2113 (within Pennsylvania) and (717) 783-4854 (outside Pennsylvania).

585 **27. COMMUNICATIONS WITH BUYER AND/OR SELLER (1-10)**

586 Wherever this Agreement contains a provision that requires or allows communication/delivery to a Buyer, that provision shall be satis-

587 fied by communication/delivery to the Broker for Buyer, if any, **except for documents required to be delivered pursuant to**

588 **Paragraph 15.** If there is no Broker for Buyer, those provisions may be satisfied only by communication/delivery being made direct-

589 ly to the Buyer, unless otherwise agreed to by the parties. Wherever this Agreement contains a provision that requires or allows com-

590 munication/delivery to a Seller, that provision shall be satisfied by communication/delivery to the Broker for Seller, if any. If there is

591 no Broker for Seller, those provisions may be satisfied only by communication/delivery being made directly to the Seller, unless other-

592 wise agreed to by the parties.

- 593 **28. SPECIAL CLAUSES (1-10)**
- 594 (A) **The following are part of this Agreement if checked:**
- 595 Sale & Settlement of Other Property Contingency Addendum (PAR Form SSP)
 - 596 Sale & Settlement of Other Property Contingency with Right to Continue Marketing Addendum (PAR Form SSP-CM)
 - 597 Settlement of Other Property Contingency Addendum (PAR Form SOP)
 - 598 Short Sale Addendum to Agreement of Sale (PAR Form SHS)
 - 599 Appraisal Contingency Addendum (PAR Form ACA)

Buyer Initials: *VC VC*

Seller Initials: *AA*

604 (B) Additional Terms:
605 The real property that is the subject of this Agreement is currently part of a Chapter 11 bankruptcy estate, and the parties enter this Agreement
606 understanding that the Agreement is subject to the approval of the United States Bankruptcy Court for the Eastern District of Pennsylvania.
606 If the court does not approve the sale of this property under the terms of this Agreement, or the bankruptcy case involving is not otherwise resolved,
606 dismissed, and/or closed so as to release the property from the control of the Bankruptcy Court within 180 days, this contract shall become null
606 and void and the parties shall bar their own costs as set out in the Agreement to that point with no further liability to either party by the other.
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607 Buyer and Seller acknowledge receipt of a copy of this Agreement at the time of signing.
621 This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and which coun-
622 terparts together shall constitute one and the same Agreement of the Parties.

623 NOTICE TO PARTIES: WHEN SIGNED, THIS AGREEMENT IS A BINDING CONTRACT. Parties to this transaction are
624 advised to consult a Pennsylvania real estate attorney before signing if they desire legal advice.

625 Return of this Agreement, and any addenda and amendments, including return by electronic transmission, bearing the signatures
626 of all parties, constitutes acceptance by the parties.

627 _____/_____ Buyer has received the Consumer Notice as adopted by the State Real Estate Commission at 49 Pa. Code
629 §35.336.

630 _____/_____ Buyer has received a statement of Buyer's estimated closing costs before signing this Agreement.

631 _____/_____ Buyer has read and understands the notices and explanatory information in this Agreement.

632 _____/_____ Buyer has received a Seller's Property Disclosure Statement before signing this Agreement, if required by law
633 (see Information Regarding the Real Estate Seller Disclosure Law).

634 _____/_____ Buyer has received the Deposit Money Notice (for cooperative sales when Broker for Seller is holding deposit
635 money) before signing this Agreement.

636 _____/_____ Buyer has received the Lead-Based Paint Hazards Disclosure, which is attached to this Agreement of Sale, and
637 the pamphlet Protect Your Family from Lead in Your Home (for properties built prior to 1978).

638 BUYER Vielka M Garcia per V&C P. DATE 4-21-17
(V & C Property, Inc.)
639 BUYER Vielka M Garcia DATE 4-21-17
(Vielka Garcia)
640 BUYER _____ DATE _____

641 Seller has received the Consumer Notice as adopted by the State Real Estate Commission at 49 Pa. Code § 35.336.

642 Seller has received a statement of Seller's estimated closing costs before signing this Agreement.

643 Seller has read and understands the notices and explanatory information in this Agreement.

644 SELLER Jay Sandford DATE 4.21.17
(Jay Sandford)

645 SELLER _____ DATE _____

646 SELLER _____ DATE _____

Buyer Initials: V.G. V.C.

Seller Initials: J.S.

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.**

FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT OF 1980 (FIRPTA)

The disposition of a U.S. real property interest by a foreign person (the transferor) is subject to the Foreign Investment in Real Property Tax Act of 1980 (FIRPTA) income tax withholding. FIRPTA authorized the United States to tax foreign persons on dispositions of U.S. real property interests. This includes but is not limited to a sale or exchange, liquidation, redemption, gift, transfers, etc. Persons purchasing U.S. real property interests (transferee) from foreign persons, certain purchasers' agents, and settlement officers are required to withhold 10 percent of the amount realized (special rules for foreign corporations). Withholding is intended to ensure U.S. taxation of gains realized on disposition of such interests. The transferee/Buyer is the withholding agent. If you are the transferee/Buyer you must find out if the transferor is a foreign person. If the transferor is a foreign person and you fail to withhold, you may be held liable for the tax.

NOTICE REGARDING REAL ESTATE TAXES (Paragraph 2: Purchase Price and Deposits)

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: 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.

NOTICE TO BUYERS SEEKING MORTGAGE FINANCING (Paragraph 8: Mortgage Contingency)

The appraised value of the Property is used by lenders to determine the maximum amount of a mortgage loan. The appraised value is determined by an independent appraiser, subject to the mortgage lender's underwriter review, and may be higher or lower than the Purchase Price and/or market price of the property.

The Loan-To-Value Ratio (LTV) is used by lenders as one tool to help assess the potential risk of a mortgage loan. LTV is determined by dividing the requested loan amount by either the Purchase Price or the appraised value of the property, whichever is lower. A particular LTV may be necessary to qualify for certain loans, or Buyers might be required to pay additional fees if the LTV exceeds a specific level.

NOTICE REGARDING TRUTH IN LENDING (Paragraph 8: Mortgage Contingency)

The Mortgage Disclosure Improvement Act requires mortgage lenders to provide Buyer with a Truth in Lending (TIL) statement at the time of mortgage application (early disclosure) and anytime thereafter (re-disclosure) if the annual percentage rate (APR) changes by more than .125 percent. Settlement cannot occur within 7 days of the early disclosure or within 3 days of re-disclosure. If a re-disclosure of a TIL statement is made within 3 days of the Settlement Date in the Agreement, settlement for the Property would have to occur after the Settlement Date stated. Buyer and Seller are advised that the APR may change by more than .125 percent based on factors including, but not limited to, Seller credits, changes in loan amount or duration, and Settlement Date change. If the Buyer and Seller agree to modify the Settlement Date in response to the TIL statement waiting period, or for any other reason, it should be done by mutual written agreement of the parties.

Buyer Initials:

V.G. V.C.

ASR Notices Page 1 of 8

Seller Initials:

[Signature]

SEWAGE NOTICES (Paragraph 10: Seller Representations)

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.

Buyer Initials: W.C. V.C.

Seller Initials: [Signature]

NOTICES REGARDING LAND USE RESTRICTIONS (Paragraph 10: Seller Representations)

NOTICE PURSUANT TO THE PENNSYLVANIA RIGHT-TO-FARM LAW (3. P.S. § 951-957)

The property you are buying may be located in an area where agricultural operations take place. Pennsylvania protects agricultural resources for the production of food and agricultural products. The law limits circumstances where normal agricultural operations may be subject to nuisance lawsuits or restrictive ordinances.

FARMLAND AND FOREST LAND ASSESSMENT ACT (CLEAN AND GREEN PROGRAM) (72 P.S. § 5490.1 et seq.)

Properties enrolled in the Clean and Green Program receive preferential tax assessment.

Notices Required by Seller: A Seller of Property enrolled in the Clean and Green Program must submit notice of the sale and any proposed changes in the use of Seller's remaining enrolled Property to the County Assessor 30 days before the transfer of title to Buyer.

Notices Required by Buyer: A Buyer of Property enrolled in the Clean and Green Program must submit notice of any proposed changes Buyer intends to make in the use of the Property being purchased to the County Assessor at least 30 days prior to undertaking any changes.

Loss of Preferential Tax Assessment: The sale of the Property enrolled in the Clean and Green Program may result in the loss of program enrollment and the loss of preferential tax assessment for the Property and/or the land of which it is a part and from which it is being separated. Removal from enrollment in the Clean and Green Program may result in the charge of roll-back taxes and interest. A roll-back tax is the difference in the amount of taxes paid under the program and the taxes that would have been paid in the absence of Clean and Green enrollment. The roll-back taxes are charged for each year that the Property was enrolled in the program, limited to the past 7 years.

Buyer and Seller have been advised of the need to determine the tax implications that will or may result from the sale of the Property to Buyer or that may result in the future as a result in any change in use of the Property or the land from which it is being separated by contacting the County Tax Assessment Office before the execution of this Agreement of Sale.

OPEN SPACE ACT 32 P.S. § 5001 et seq.

This Act enables counties to enter into covenants with owners of land designated as farm, forest, water supply, or open space land on an adopted municipal, county or regional plan for the purpose of preserving the land as open space. A covenant between the owner and county is binding upon any Buyer of the Property during the period of time that the covenant is in effect (5 or 10 years). Covenants automatically renew at the end of the covenant period unless specific termination notice procedures are followed.

Buyer acknowledges that the purchase of Property for which there is a covenant will not extinguish the covenant and that a change in the use of the land to any other use other than that designated in the covenant will constitute a breach. When a breach of the covenant occurs, the then-owner is required to pay roll-back taxes and interest. A roll-back tax is the difference in the amount of taxes paid and the taxes that would have been paid in the absence of the covenant. The roll-back taxes are charged for each year that the Property was subject to the covenant, limited to the past 5 years.

Buyer has been advised of the need to determine the restrictions that will apply from the sale of the Property to Buyer and the tax implications that will or may result from a change in use of the Property, or any portion of it. Buyer is further advised to determine the term of any covenant now in effect.

Buyer Initials: W.C. V.C.

Seller Initials: A

NOTICES REGARDING PROPERTY & ENVIRONMENTAL INSPECTIONS

(Paragraph 12: Inspections)

Exterior Insulation and Finish Systems (EIFS): Exterior Insulation and Finish Systems — sometimes referred to as synthetic stucco — are multi-layered wall systems applied to the exterior of some homes. Poor or improper installation of EIFS may result in moisture penetrating the surface of a structure where it may cause damage to the building's frame. Leakage most frequently occurs near doors and windows, gutters, the roof connection and at the lowermost edge of the exterior surface. Vulnerability to leakage depends on structure design as well as the expertise and application skills of the contractor. Damage caused by water intrusion may be both extensive and expensive to repair but may go undetected in the absence of an adequate inspection. Buyers purchasing homes with EIFS construction may seek to engage an inspector experienced in testing for EIFS-related problems who can determine the moisture content of the building's frame.

Asbestos: The heat-resistant and durable nature of asbestos makes it useful in construction. The physical properties that give asbestos its resistance to heat and decay are linked with several adverse health effects. Asbestos can easily break into microscopic fibers that remain suspended in the air for long periods of time. When inhaled, these fibers easily penetrate body tissue. Asbestos is known to cause Asbestosis and various forms of cancer. Inquiries or requests for more information about asbestos can be directed to the U.S. Environmental Protection Agency, Ariel Rios Building, 1200 Pennsylvania Ave., N.W., Washington, D.C. 20460, and/or the Department of Health, Commonwealth of Pennsylvania, Division of Environmental Health, Harrisburg, PA 17120.

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.

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. For more information and a list of hazardous substances, contact the U.S. Environmental Protection Agency, Ariel Rios Building, 1200 Pennsylvania Ave., N.W., Washington, D.C. 20460, (202) 260-2090.

Wetlands: Wetlands are protected by the federal and state governments. Buyer may wish to hire an environmental engineer 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.

Mold, Fungi and Indoor Air Quality: Indoor mold contamination and the inhalation of bioaerosols (bacteria, mold spores, pollen and viruses) have been associated with allergic responses including upper respiratory congestion, cough, mucous membrane irritation, fever, chills, muscle ache or other transient inflammation or allergy. Claims have been asserted that exposure to mold contamination and bioaerosols has led to serious infection, immunosuppression and illnesses of neuro or systemic toxicity. Sampling of indoor air quality and other methods exist to determine the presence and scope of indoor contamination. Because individuals may be affected differently, or not affected at all, by the presence of mold or other bioaerosols, Buyer may wish to engage the services of a qualified professional to undertake an assessment and/or sampling of the Property. Assessments and samplings for the presence of mold and bioaerosols can be performed by qualified industrial hygienists, engineers, laboratories and home inspection companies that offer these services. Information about indoor air quality issues is available through the U.S. Environmental Protection Agency and may be obtained by contacting IAQ INFO, P.O. Box 37133, Washington, D.C. 20013-7133, 1-800-438-4318.

Radon: Radon is a natural, radioactive gas that is produced in the ground by the normal decay of uranium and radium. Studies indicate that extended exposure to high levels of radon gas can increase the risk of lung cancer. Radon can find its way into any air-space and can permeate a structure. If a house has a radon problem, it usually can be cured by increased ventilation and/or by preventing radon entry. Any person who tests, mitigates or safeguards a building for radon in Pennsylvania must be certified by the Department of Environmental Protection. Information about radon and about certified testing or mitigation firms is available through Department of Environmental Protection, Bureau of Radiation Protection, 13th Floor, Rachel Carson State Office Building, P.O. Box 8469, Harrisburg, PA 17105-8469, (800) 23RADON or (717) 783-3594. www.epa.gov.

NOTICES REGARDING RESIDENTIAL LEAD-BASED PAINT HAZARD REDUCTION ACT

(Paragraph 12: Inspections)

Lead-Based Paint Hazards Disclosure Requirements (for properties built before 1978): The Residential Lead-Based Paint Hazard Reduction Act requires any Seller of property built before 1978 to provide the Buyer with an EPA-approved lead hazards information pamphlet titled *Protect Your Family from Lead in Your Home* and to disclose to the Buyer and the broker(s) the known presence of lead-based paint and/or lead-based paint hazards in or on the property being sold, along with the basis used for determining that the hazards exist, the location of the hazards, and the condition of painted surfaces. Any Seller of a pre-1978 structure must also provide the Buyer with any records or reports available to the Seller regarding lead-based paint and/or lead-based paint hazards in or about the property being sold, the common areas, or other residential dwellings in multi-family housing. Before a Buyer is obligated to purchase any housing constructed prior to 1978, the Act requires the Seller to give the Buyer 10 days (unless Buyer and Seller agree in writing to another time period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards. The opportunity to conduct a risk assessment or inspection may be waived by the Buyer, in writing. Neither testing nor abatement is required of the Seller. Housing built in 1978 or later is not subject to the Act.

Buyer Initials: W.C.

Seller Initials: A

LEAD WARNING STATEMENT (FOR PROPERTIES BUILT BEFORE 1978) Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Seller of any interest in residential real property is required to provide the Buyer with any information on lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the Buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

NOTICE REGARDING THE HOME INSPECTION LAW (68 Pa. C.S.A. §7501, et seq.)

(Paragraph 12: Inspections)

Applicability: The Home Inspection Law applies to "residential real estate transfers," defined as a sale, exchange, installment sales contract, lease with an option to buy, grant or other transfer of an interest in real property where **NOT LESS THAN ONE AND NOT MORE THAN FOUR RESIDENTIAL DWELLING UNITS** are involved. (See Notice Regarding The Real Estate Seller Disclosure Law (exceptions 1-8) for a list of exceptions to this general rule.)

The following definitions are taken from the text of the Home Inspection Law

Home Inspection: A non-invasive, visual examination of some combination of the mechanical, electrical or plumbing systems or the structural and essential components of a residential dwelling designed to identify material defects in those systems and components, and performed for a fee in connection with or preparation for a proposed or possible residential real estate transfer. The term also includes any consultation regarding the property that is represented to be a home inspection or that is described by any confusingly similar term. The term does not include an examination of a single system or component of a residential dwelling such as, for example, its electrical or plumbing system or its roof. The term also does not include an examination that is limited to inspection for, or of, one or more of the following: wood-destroying insects, underground tanks and wells, septic systems, swimming pools and spas, alarm systems, air and water quality, tennis courts and playground equipment, pollutants, toxic chemicals and environmental hazards. The scope of a home inspection, the services to be performed and the systems and conditions to be inspected or excluded from inspection may be defined by a contract between the home inspector and the client.

Home inspection Report: A written report on the results of a home inspection.

A home inspection report shall include:

- (1) A description of the scope of the inspection, including without limitation an identification of the structural elements, systems and subsystems covered by the report.
- (2) A description of any material defects noted during the inspection, along with any recommendation that certain experts be retained to determine the extent of the defects and any corrective action that should be taken. A "material defect" that poses an unreasonable risk to people on the property shall be conspicuously identified as such.

A home inspector shall not express either orally or in writing an estimate of the cost to repair any defect found during a home inspection, except that such an estimate may be included in a home inspection report if:

- (1) the report identifies the source of the estimate;
- (2) the estimate is stated as a range of costs; and
- (3) the report states that the parties should consider obtaining an estimate from a contractor who performs the type of repair involved.

Seller shall have the right, upon request, to receive without charge a copy of any inspection report from the party for whom it was prepared.

Home inspector: An individual who performs a home inspection.

National home inspectors association: Any national association of home inspectors that:

- (1) Is operated on a not-for-profit basis and is not operated as a franchise.
- (2) Has members in more than ten states.
- (3) Requires that a person may not become a full member unless the person has performed or participated in more than 100 home inspections and has passed a recognized or accredited examination testing knowledge of the proper procedures for conducting a home inspection.
- (4) Requires that its members comply with a code of conduct and attend continuing professional education classes as an ongoing condition of membership.

A Buyer shall be entitled to rely in good faith, without independent investigation, on a written representation by a home inspector that the home inspector is a full member in good standing of a national home inspection association.

Material defect: A problem with a residential real property or any portion of it that would have a significant adverse impact on the value of the property or that involves an unreasonable risk to people on the property. The fact that a structural element, system or subsystem is near, at or beyond the end of the normal useful life of such a structural element, system or subsystem is not by itself a material defect.

Buyer Initials: VC VC

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Seller Initials: AS

**NOTICES REGARDING CONDOMINIUMS AND PLANNED COMMUNITIES
(Paragraph 15: Condominium/Planned Community (Homeowner Association) Resale Notice)**

Definition of a Condominium

The Uniform Condominium Act defines a "condominium" as real estate, portions of which are designated for separate ownership and the remainder of which is designated for common ownership solely by the owners of those portions. Real estate is not a condominium unless the undivided interests in the common elements are vested in the unit owners.

Definition of a Planned Community

The Uniform Planned Community Act defines a "planned community" as real estate with respect to which a person, by virtue of ownership of an interest in any portion of the real estate, is or may become obligated by covenant, easement or agreement imposed on the owner's interest to pay any amount for real property taxes, insurance, maintenance, repair, improvement, management, administration or regulation of any part of the real estate other than the portion or interest owned solely by the person. The term excludes a cooperative and a condominium, but a cooperative or condominium may be part of a planned community. For the purposes of this definition, "ownership" includes holding a leasehold interest of more than 20 years, including renewal options, in real estate. The term includes non-residential campground communities.

**Exemptions from the Uniform Planned Community Act and the Uniform Condominium Act:
When a Certificate of Resale Is Not Required**

The owner of a property located within a planned community is not required to furnish the Buyer with a certificate of resale under the following circumstances:

- (1) The Planned Community contains no more than 12 units, provided there is no possibility of adding real estate or subdividing units to increase the size of the Planned Community.
- (2) The Planned Community/Condominium is one in which all of the units are restricted exclusively to non-residential use, unless the declaration provides that the resale provisions are nevertheless to be followed.
- (3) The Planned Community/Condominium or units are located outside the Commonwealth of Pennsylvania.
- (4) The transfer of the unit is a gratuitous transfer.
- (5) The transfer of the unit is required by court order.
- (6) The transfer of the unit is by the government or a governmental agency.
- (7) The transfer of the unit is the result of foreclosure or in lieu of foreclosure.

Notices Regarding Public Offering Statements and Right to Rescission

If Seller is a Declarant of the condominium or planned community, Seller is required to furnish Buyer with a copy of the Public Offering Statement and its amendments. For condominiums, the delivery of the Public Offering Statement must be made no later than the date the Buyer executes this Agreement. Buyer may cancel this Agreement within 15 days after receiving the Public Offering Statement and any amendments that materially and adversely affect Buyer. For planned communities, the Declarant must provide the Buyer with a copy of the Public Offering Statement and its amendments no later than the date the Buyer executes this Agreement. Buyer may cancel this Agreement within 7 days after receiving the Public Offering Statement and any amendments that materially and adversely affect Buyer.

NOTICES REGARDING RECREATIONAL CABINS (Paragraph 16: Title, Surveys & Costs)

The following definitions and requirements are taken from the Pennsylvania Construction Code Act (35 P.S. §7210.101 et. seq.)

A Recreational Cabin is a structure which is:

- (1) Utilized principally for recreational activity;
- (2) Not utilized as a domicile or residence for any individual for any time period;
- (3) Not utilized for commercial purposes;
- (4) Not greater than two stories in height, excluding basement;
- (5) Not utilized by the owner or any other person as a place of employment;
- (6) Not a mailing address for bills and correspondence; and
- (7) Not listed as an individual's place of residence on a tax return, driver's license, car registration or voter registration.

A recreational cabin may be exempt from the provisions of the Pennsylvania Construction Code Act if:

- (1) The cabin is equipped with at least one smoke detector, one fire extinguisher and one carbon monoxide detector in both the kitchen and sleeping quarters; and
- (2) The owner of the cabin files with the municipality either:
 - (a) An affidavit on a form prescribed by the Pennsylvania Department of Labor and Industry attesting to the fact that the cabin meets the definition of a "recreational cabin" in Section 103 of the Act; or
 - (b) A valid proof of insurance for the recreational cabin, written and issued by an insurer authorized to do business in this Commonwealth, stating that the structure meets the definition of a "recreational cabin" as defined in Section 103 of the Act.

If a recreational cabin is subject to exclusion from the Pennsylvania Construction Code Act, upon transfer of ownership of the recreational cabin, written notice must be provided in the sales agreement and the deed that the recreational cabin:

- (1) Is exempt from this Act;
- (2) May not be in conformance with the uniform construction code; and
- (3) Is not subject to municipal regulation.

Failure to comply with this notice requirement shall render the sale void at the option of the purchaser.

Buyer Initials: VG VC

Seller Initials: [Signature]

NOTICES REGARDING PRIVATE TRANSFER FEES (Paragraph 16: Title, Surveys & Costs)

In Pennsylvania, Private Transfer Fees are defined and regulated in the Private Transfer Fee 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 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 runs with title to the property or otherwise binds subsequent owners of property, regardless of whether the fee or charge is a fixed amount or is determined as a percentage of the value of the property, the purchase price or other consideration given for the transfer." A Private Transfer Fee must be properly recorded to be binding, and sellers must disclose the existence of the fees to prospective buyers. Where a Private Transfer Fee is not properly recorded or disclosed, the Act gives certain rights and protections to buyers.

**NOTICES REGARDING MEDIATION (Paragraph 24: Mediation)
HOME SELLERS/HOME BUYERS DISPUTE RESOLUTION SYSTEM RULES AND PROCEDURES**

1. **Agreement of Parties:** The Rules and Procedures of the Dispute Resolution System (DRS) apply when the parties have agreed in writing to mediate under DRS. The written agreement can be achieved by a standard clause in an agreement of sale, an addendum to an agreement of sale, or through a separate written agreement.
2. **Initiation of Mediation:** If a dispute exists, any party may start the mediation process by submitting a completed Request to Initiate Mediation DRS Transmittal Form (Transmittal Form) to the local Association of REALTORS® (hereafter "Administrator"). The Transmittal Form should be available through the Administrator's office. The initiating party should try to include the following information when sending the completed Transmittal Form to the Administrator:
 - a. A copy of the written agreement to mediate if there is one, OR a request by the initiating party to have the Administrator contact the other parties to the dispute to invite them to join the mediation process.
 - b. The names, addresses and telephone numbers of the parties involved in the dispute, including the name of every insurance company known to have received notice of the dispute or claim and the corresponding file or claim number.
 - c. A brief statement of the facts of the dispute and the damages or relief sought.

3. **Selection of Mediator:** Within five days of receiving the completed Transmittal Form, the Administrator will send each party to the dispute a copy of the Transmittal Form and a list of qualified mediators and their fee schedules. Each party then has ten days to review the list of mediators, cross off the name of any mediator to whom the party objects, and return the list to the Administrator. The Administrator will appoint the first available mediator who is acceptable to all parties involved.

A mediator who has any financial or personal interest in the dispute or the results of the mediation cannot serve as mediator to that dispute, unless all parties are informed and give their written consent.

4. **Mediation Fees:** Mediation fees will be divided equally among the parties and will be paid *before* the mediation conference. The parties will follow the payment terms contained in the mediator's fee schedule.
5. **Time and Place of Mediation Conference:** Within ten days of being appointed to the dispute, the mediator will contact the parties and set the date, time and place of the mediation conference. The mediator must give at least twenty days' advance notice to all parties. The mediation conference should not be more than sixty days from the mediator's appointment to the dispute.
6. **Conduct of Mediation Conference:** The parties attending the mediation conference will be expected to:
 - a. Have the authority to enter into and sign a binding settlement to the dispute.
 - b. Produce all information required for the mediator to understand the issues of the dispute. The information may include relevant written materials, descriptions of witnesses and the content of their testimony. The mediator can require the parties to deliver written materials and information before the date of the mediation conference.

The mediator presiding over the conference:

- a. Will impartially conduct an orderly settlement negotiation.
- b. Will help the parties define the matters in dispute and reach a mutually agreeable solution.
- c. Will have no authority to render an opinion, to bind the parties to his or her decision, or to force the parties to reach a settlement.

Formal rules of evidence will not apply to the mediation conference.

7. **Representation by Counsel:** Any party who intends to be accompanied to the mediation conference by legal counsel will notify the mediator and the other parties of the intent at least ten days before the conference.

8. **Confidentiality:** No aspect of the mediation can be relied upon or introduced as evidence in any arbitration, judicial or other proceeding. This includes, but is not limited to, any opinions or suggestions made by any party regarding a possible settlement; any admissions made during the course of the mediation; any proposals or opinions expressed by the mediator; and any responses given by any party to opinions, suggestions, or proposals.

No privilege will be affected by disclosures made in the course of the mediation.

Transcripts or recordings of the mediation will not be allowed without the prior, written consent of all parties and the mediator.

Records, reports, and other documents received or prepared by the mediator or Administrator cannot be compelled by an arbitration, judicial, or other proceeding, with the exception of an agreement that was reached in the course of mediation and signed by all the parties.

Neither the mediator nor the Administrator can be compelled to testify in any proceeding regarding information given or representations made either in the course of the mediation or in any confidential communication.

9. **Mediated Settlement:** When a dispute is resolved through mediation, the mediator will put the complete agreement in writing and all parties will sign the written agreement within ten days of the conclusion of the mediation conference. Every reasonable effort will be made to sign the written agreement at the end of the conference.

10. **Judicial Proceedings and Immunity:** NEITHER THE ADMINISTRATOR, THE MEDIATOR, THE NATIONAL ASSOCIATION OF REALTORS®, THE PENNSYLVANIA ASSOCIATION OF REALTORS®, NOR ANY OF ITS MEMBER BOARDS, WILL BE DEEMED NECESSARY OR INDISPENSABLE PARTIES IN ANY JUDICIAL PROCEEDINGS RELATING TO MEDIATION UNDER THESE RULES AND PROCEDURES, NOR WILL ANY OF THEM SERVING UNDER THESE PROCEDURES BE LIABLE TO ANY PARTY FOR ANY ACT, ERROR OR OMISSION IN CONNECTION WITH ANY SERVICE OR THE OPERATION OF THE HOME SELLERS/HOMEBUYERS DISPUTE RESOLUTION SYSTEM.

Buyer Initials: *VE. MK.*

Seller Initials: *AA.*

NOTICES REGARDING THE REAL ESTATE SELLER DISCLOSURE LAW
(Page 11: Signature Page)

The Real Estate Seller Disclosure Law requires that before an agreement of sale is signed, the Seller in a residential real estate transfer must make certain disclosures regarding the property to potential Buyers in a form defined by the law. A residential real estate transfer is defined as a sale, exchange, installment sales contract, lease with an option to buy, grant or other transfer of an interest in real property where **NOT LESS THAN ONE AND NOT MORE THAN FOUR RESIDENTIAL DWELLING UNITS** are involved.

The Law defines a number of exceptions where the disclosures do not have to be made:

1. Transfers that are the result of a court order.
2. Transfers to a mortgage lender that result from a Buyer's default and subsequent foreclosure sales that result from default.
3. Transfers from a co-owner to one or more other co-owners.
4. Transfers made to a spouse or direct descendant.
5. Transfers between spouses that result from divorce, legal separation or property settlement.
6. Transfers by a corporation, partnership or other association to its shareholders, partners or other equity owners as part of a plan of liquidation.
7. Transfer of a property to be demolished or converted to non-residential use.
8. Transfer of unimproved real property.
9. Transfers by a fiduciary during the administration of a decedent estate, guardianship, conservatorship or trust.
10. Transfers of new construction that has never been occupied when:
 - a. The Buyer has received a one-year warranty covering the construction;
 - b. The building has been inspected for compliance with the applicable building code or, if none, a nationally recognized model building code; and
 - c. A certificate of occupancy or a certificate of code compliance has been issued for the dwelling.

In addition to these exceptions, disclosures for condominiums and cooperatives are limited to the Seller's particular unit(s). Disclosures regarding common areas or facilities are not required, as those elements are already addressed in the laws that govern the resale of condominium and cooperative interests.

Buyer Initials:

V.C. / V.C.

ASR Notices Page 6 of 8

Seller Initials:



BUYER'S ESTIMATED COSTS AND DEPOSIT MONEY NOTICE

BEC

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

PROPERTY 5061 N. 9th Street, Philadelphia PA 19141

BUYER V&C Property, Inc.

SETTLEMENT DATE June 16, 2017

PURCHASE PRICE \$ 175,000.00

1. Title

(A) Title Search/Insurance	\$ 1,275.00
(B) Closing Protection Letter	\$ 75.00
(C) Title Endorsements PA 100,300,900	\$ 150.00
(D) Mechanics Lien Insurance	\$
(E) Settlement/Notary Fees	\$ 50.00
(F) Recording Fees (Mortgage/Deed)	\$ 474.00
(G) Transfer Tax (Exempt)	\$
(H) Survey	\$ 275.00
(I) Domestic Lien Search	\$
(J) "Patriot Act" Search	\$
(K) Assignments	\$ 230.00

2. Broker's Fee

3. Property Insurance (e.g., Homeowner's Insurance)

(A) First Year's Premium	\$ 6,000.00
(B) Lender Escrow	\$

4. Adjustments (+/-)

(A) School Tax	\$ 2411.34
(B) County Tax	\$
(C) Municipal Tax	\$
(D) Lender Escrows	\$
(E) Association Fees (prorations)	\$
(F) Association Fees (capital contributions, etc.)	\$
(G) Lienable Utilities	\$

5. Inspection Fees

(A) Property Inspection	\$	*
(B) Wood Infestation	\$	*
(C) Radon	\$	*
(D) Water	\$	*
(E) Sewer	\$	*
(F) Other (e.g., lead paint) Water	\$ 720.00	*

6. Lender

(A) Fees Charged as Percentage of Loan 1%	\$ 1312.50	*
(B) Appraisal & Credit Report(s)	\$ 1600.00	*
(C) Mortgage Insurance Lender Escrow	\$	**
(D) Mortgage Insurance Premium	\$	**
(E) VA Funding Fee	\$	**
(F) Preparation Mortgage Documents	\$ 200.00	
(G) Interest from settlement date until end of month, at \$ 102.72 per day	\$ 1,540.84	
(H) Miscellaneous Fees (e.g., flood cert., tax service, courier, etc.)	\$	
(I) Finalia	\$ 1312.50	

7. Home Warranty

8. Other (10% down/may increase subject to appraisal) \$ 17,500.00
Estimated Costs \$ 35,126.18

First Mortgage -- Estimated Monthly Payments INITIALLY

Mortgage Type: Fixed Rate Adjustable Rate
 Based on \$ 157,500.00, for 5 years
 at the following rate(s): 6.5%, 7.5%
 Principal and Interest \$ 3081.67 \$ 3155.98
 Taxes 1474.00 \$ 122.83 \$ 122.83
 Property Insurance \$ 500.00 \$ 500.00
 Mortgage Insurance Premium \$ \$
 Condo/Homeowner's Assoc. Fees \$ \$
Estimated Total \$ 3704.50 \$ 3778.81

Second Mortgage -- Estimated Monthly Payments INITIALLY

Mortgage Type: Fixed Rate Adjustable Rate
 Based on \$, for years,
 at the following rate(s): % %
 Principal and Interest \$ \$

Combined Total \$ \$
 (Total of first & second mortgages)

If the interest rate is higher or lower than shown above, the total monthly payments will be higher or lower. Consult the mortgage lender for more information about mortgage costs and terms.

SUMMARY OF TOTAL MONIES NEEDED

Purchase Price	One Hundred Seventy Five Thousand	\$ 175,000
\$ Estimated Costs (from left column, incl. MIP & VA Funding Fee, if any)		\$ 35,126.18
TOTAL CASH REQUIRED (subtotal)		\$
Less Mortgage Amt. (including MIP & VA Funding Fee, if financed)		\$ 157,500.00
Less Seller Assist and Credits (if any)		\$
Less Deposits (if any)		\$ 10,500.00
BALANCE DUE AT SETTLEMENT		\$ 24,626.18

NOTE: Fees from the left column paid before settlement will be subtracted from this amount.

DEPOSIT MONEY NOTICE TO BUYER (if applicable)
LISTING BROKER (Broker for Seller): Northwest Counseling Service, Inc.
SELLING BROKER:
 1. Listing Broker is a Pennsylvania licensed real estate broker who is required to hold your sales deposit in escrow.
 2. Selling Broker is accepting your deposit on behalf of and for transfer to the Listing Broker.
 3. If the deposit is in the form of a check, the check must be made payable to the Listing Broker.

* payment may be required before settlement **usually financed in mortgage amount

Buyer understands that the estimated costs are based on the best information available at this date and may be higher or lower at settlement.

BUYER *Vielka M Garcia* DATE 4-21-17
 BUYER *Vielka M Garcia* DATE 4-21-17
 BUYER _____ DATE _____
 BROKER Northwest Counseling Service, Inc.
 PROVIDED BY (Licensee) Michelle Widgins-Lewis DATE _____

ADDENDUM/ENDORSEMENT TO AGREEMENT OF SALE

ASA

1 PROPERTY 5061 9th Street
2 Philadelphia, PA 19141
3 SELLER Jay Sandford
4 BUYER V&C Property, Inc. and Vielka Garcia
5 DATE OF AGREEMENT May 20, 2017

7 The mortgage commitment date has been extended to on or before June 19, 2017
8 The settlement date has been extended to on or before July 19, 2017

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All other terms and conditions of the Agreement of Sale remain unchanged and in full force and effect.

WITNESS [Signature] BUYER Vielka M Garcia DATE 5-21-17
V&C Property, Inc.
WITNESS [Signature] BUYER Vielka M Garcia DATE 5-21-17
Vielka Garcia
WITNESS _____ BUYER _____ DATE _____
WITNESS [Signature] SELLER Jay Sandford DATE 5.20.17
Jay Sandford
WITNESS _____ SELLER _____ DATE _____
WITNESS _____ SELLER _____ DATE _____

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6/01



Pennsylvania Association of REALTORS®

NWCS, Inc., 5001 N. Broad St Philadelphia, PA 19141
Phone: (267)249-5931

Fax:

Michelle Lewis

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5061 North 9th