

STANDARD AGREEMENT FOR THE SALE OF REAL ESTATE

A/S - 2K

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SELLER'S BUSINESS RELATIONSHIP WITH PA LICENSED BROKER

BROKER (Company) \_\_\_\_\_ PHONE \_\_\_\_\_  
 ADDRESS \_\_\_\_\_ FAX \_\_\_\_\_  
 BROKER IS THE AGENT FOR SELLER Designated Agent(s) for Seller, if applicable: \_\_\_\_\_  
 OR  
 Broker is NOT the Agent for Seller and is a/an:  AGENT FOR BUYER  TRANSACTION LICENSEE

BUYER'S BUSINESS RELATIONSHIP WITH PA LICENSED BROKER

BROKER (Company) \_\_\_\_\_ PHONE \_\_\_\_\_  
 ADDRESS \_\_\_\_\_ FAX \_\_\_\_\_  
 BROKER IS THE AGENT FOR BUYER Designated Agent(s) for Buyer, if applicable: \_\_\_\_\_  
 OR  
 Broker is NOT the Agent for Buyer and is a/an:  AGENT FOR SELLER  SUBAGENT FOR SELLER  TRANSACTION LICENSEE

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

1. **This Agreement**, dated June 28, 2005, is between

SELLER(S):

called "Seller," and  
 BUYER(S):

called "Buyer."

2. **PROPERTY (1-98)** Seller hereby agrees to sell and convey to Buyer, who hereby agrees to purchase:  
 ALL THAT CERTAIN lot or piece of ground with buildings and improvements thereon erected, if any, known as:

in the \_\_\_\_\_ of \_\_\_\_\_,  
 County of \_\_\_\_\_ in the Commonwealth of Pennsylvania, Zip Code \_\_\_\_\_  
 Identification (e.g., Tax ID #; Parcel #; Lot, Block; Deed Book, Page, Recording Date)

3. **TERMS (1-02)**

(A) **Purchase Price** \_\_\_\_\_ U.S. Dollars

which will be paid to Seller by Buyer as follows:

1. Cash or check at signing this Agreement: \_\_\_\_\_ \$ \_\_\_\_\_
2. Cash or check within \_\_\_\_\_ days of the execution of this Agreement: \_\_\_\_\_ \$ \_\_\_\_\_
3. \_\_\_\_\_ \$ \_\_\_\_\_
4. Cash, cashier's or certified check at time of settlement: \_\_\_\_\_ \$ \_\_\_\_\_

**TOTAL \$** \_\_\_\_\_

- (B) Deposits paid on account of purchase price to be held by Broker for Seller, unless otherwise stated here: \_\_\_\_\_
- (C) Seller's written approval to be on or before: \_\_\_\_\_
- (D) Settlement to be on \_\_\_\_\_, or before if Buyer and Seller agree.
- (E) Conveyance from Seller will be by fee simple deed of special warranty unless otherwise stated here: \_\_\_\_\_
- (F) Payment of transfer taxes will be divided equally between Buyer and Seller unless otherwise stated here: \_\_\_\_\_
- (G) At time of settlement, the following will be adjusted pro-rata on a daily basis between Buyer and Seller, reimbursing where applicable: taxes (see Information Regarding Tax Proration); rents; interest on mortgage assumptions; condominium fees

PREPARED BY: Kathy Davila, Broker

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Buyer(s) Initials \_\_\_\_\_

and homeowner association fees, if any; water and/or sewer fees, if any, together with any other lienable municipal service. The charges are to be pro-rated for the period(s) covered: Seller will pay up to and including the date of settlement; Buyer will pay for all days following settlement, unless otherwise stated here:

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

(A) INCLUDED in this sale and purchase price are all existing items permanently installed in the Property, free of liens, including plumbing; heating; lighting fixtures (including chandeliers and ceiling fans); water treatment systems; pool and spa equipment; garage door openers and transmitters; television antennas; shrubbery, plantings and unpotted trees; any remaining heating and cooking fuels stored on the Property at the time of settlement; wall to wall carpeting; window covering hardware, shades and blinds; built-in air conditioners; built-in appliances; and the range/oven unless otherwise stated. Also included:

(B) LEASED items (not owned by Seller):

(C) EXCLUDED fixtures and items:

**5. DATES/TIME IS OF THE ESSENCE (1-02)**

- (A) The said date for settlement and all other dates and times referred to for the performance of any of the obligations of this Agreement are agreed to be of the essence of this Agreement and are binding.
- (B) For the purposes of this Agreement, number of days will be counted from the date of execution, by excluding the day this Agreement was executed and including the last day of the time period.
- (C) The date of settlement is not extended by any other provision of this Agreement and may only be extended by mutual written agreement of the parties.
- (D) Certain time periods are pre-printed in this Agreement as a convenience to the Buyer and Seller. Any pre-printed time periods are negotiable and may be changed by striking out the pre-printed text and inserting a different time period acceptable to all parties.

**6. MORTGAGE CONTINGENCY (1-02)**

- WAIVED. This sale is **NOT** contingent on mortgage financing.
- ELECTED

(A) This sale is contingent upon Buyer obtaining mortgage financing as follows:

- 1. Amount of mortgage loan \$ \_\_\_\_\_
- 2. Minimum Term \_\_\_\_\_ years
- 3. Type of mortgage \_\_\_\_\_
- 4. 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 \_\_\_\_\_ %.
- 5. 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.

The interest rate and fees provisions required by Buyer are satisfied if a mortgage lender makes available to Buyer the right to guarantee an interest rate at or below the Maximum Interest Rate specified herein with the percentage fees at or below the amount specified herein. Buyer gives Seller the right, at Seller's sole option and as permitted by the mortgage lender and applicable laws, to contribute financially, without promise of reimbursement, to the Buyer and/or mortgage lender to make the above terms available to Buyer.

(B) Within \_\_\_\_\_ DAYS (10 days if not specified) of the execution of this Agreement, Buyer will make a completed, written mortgage application for the mortgage terms specified above to a responsible mortgage lender. **The Broker for Buyer, if any, otherwise the Broker for Seller, is authorized to communicate with the mortgage lender for the purposes of assisting in the mortgage loan process.**

- (C) 1. **Mortgage commitment date** \_\_\_\_\_. If a written commitment is not received by Seller by the above date, **Buyer and Seller agree to extend the mortgage commitment date until Seller terminates this Agreement in writing by notice to Buyer.**
- 2. Upon receipt of a mortgage commitment, Buyer will promptly deliver a copy of the commitment to Seller.
- 3. Seller has the option to terminate this Agreement in writing, after the mortgage commitment date if the mortgage commitment:
  - a. Is not valid until the date of settlement, OR
  - b. Is conditioned upon the **sale and settlement of any other property**, OR
  - c. Contains any other condition not specified in this Agreement that is not satisfied and/or removed in writing by the mortgage lender within 7 DAYS after the **mortgage commitment date in paragraph 6 (C) (1).**
- 4. If this Agreement is terminated as specified in paragraphs 6 (C) (1) or (3), or the mortgage loan is not obtained for settlement, all deposit monies paid on account of purchase price will be returned to Buyer. Buyer will be responsible

92 for any premiums for mechanics' lien insurance and/or title search, or fee for cancellation of same, if any; AND/OR  
93 any premiums for flood insurance, mine subsidence insurance and/or fire insurance with extended coverage, or  
94 cancellation fee, if any; AND/OR any appraisal fees and charges paid in advance to the mortgage lender.  
95 (D) If the mortgage lender requires repairs to the Property, Buyer will, upon receipt, deliver a copy of the mortgage lender's  
96 requirements to Seller. Seller will, within 5 DAYS of receipt of the mortgage lender's requirements, notify  
97 Buyer whether Seller will make the required repairs at Seller's expense.  
98 1. If Seller chooses to make the required repairs, Buyer will accept the Property and agree to the RELEASE set forth in  
99 paragraph 25 of this Agreement.  
100 2. If Seller chooses not to make the required repairs, **or if Seller fails to respond within the time given**, Buyer will,  
101 within 5 DAYS, notify Seller in writing of Buyer's choice to terminate this Agreement OR make the  
102 required repairs at Buyer's expense and with Seller's permission, which will not be unreasonably withheld. If Seller  
103 denies Buyer permission to make the required repairs, Buyer may, within 5 DAYS of Seller's denial,  
104 terminate this Agreement, in which case all deposit monies paid on account of purchase price will be returned  
105 promptly to Buyer and this Agreement will be VOID.

106 (E) **Seller Assist**

107  NOT APPLICABLE

108  APPLICABLE. Seller will pay:

109  \$ \_\_\_\_\_, maximum, toward Buyer's costs as permitted by the mortgage lender.

110  \_\_\_\_\_

111 **FHA/VA, IF APPLICABLE**

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

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

125 (G) **U.S. Department of Housing and Urban Development (HUD) NOTICE TO PURCHASERS: Buyer's Acknowledgement**

126  Buyer has received the HUD Notice "For Your Protection: Get a Home Inspection" (see Notices and Information on  
127 Property Condition Inspections). Buyer understands the importance of getting an independent home inspection and has  
128 thought about this before signing this Agreement. Buyer understands that FHA will not perform a home inspection nor  
129 guarantee the price or condition of the Property.

130 **Buyer's Initials** \_\_\_\_\_

131 **Date** \_\_\_\_\_

132 (H) **Certification** We the undersigned, Seller(s) and Buyer(s) party to this transaction each certify that the terms of this contract  
133 for purchase are true to the best of our knowledge and belief, and that any other agreement entered into by any of these  
134 parties in connection with this transaction is attached to this Agreement.

135 **7. INSPECTIONS (1-02)**

136 (A) Seller agrees to permit inspections by authorized appraisers, reputable certifiers, insurer's representatives, surveyors,  
137 municipal officials and/or Buyer as may be required by the mortgage lender, if any, or insuring agencies. Seller further  
138 agrees to permit any other inspections required by or provided for in the terms of this Agreement. Buyer has the right to  
139 attend all inspections.

140 (B) Buyer reserves the right to make a pre-settlement walk-through inspection of the Property. Buyer's right to make this  
141 inspection is not waived by any other provision of this Agreement.

142 (C) Seller will have heating and all utilities (including fuel(s)) on for the inspections.

143 (D) All inspectors, including home inspectors, are authorized by Buyer to provide a copy of any reports to Broker for Buyer.

144 **8. PROPERTY INSPECTION CONTINGENCY (7-04)**

145 Other provisions of this Agreement may provide for inspections and/or certifications that are not waived or altered by Buyer's  
146 election here.

147  **WAIVED.** Buyer understands that Buyer has the option to request inspections of the Property (see Property Inspection  
148 Notices and Environmental Notices). BUYER WAIVES THIS OPTION and agrees to the RELEASE set forth in paragraph  
149 25 of this Agreement.

150  **ELECTED**

151 (A) Within \_\_\_\_\_ DAYS (15 days if not specified) of the execution of this Agreement, Buyer, at Buyer's expense, may choose

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152 to have inspections and/or certifications completed by licensed or otherwise qualified professionals (see Property Inspection  
153 Notices and Environmental Notices). This contingency does not apply to the following existing conditions and/or items:  
154

155 (B) Should Buyer elect to have a home inspection of the Property, as defined in the Pennsylvania Home Inspection Law, (see  
156 Information Regarding the Home Inspection Law) such home inspection shall be performed by a full member in good  
157 standing of a national home inspection association, or by a person supervised by a full member of a national home  
158 inspection association, in accordance with the ethical standards and code of conduct or practice of that association, a licensed  
159 or registered professional engineer, or a licensed or registered architect.

160 (C) If Buyer is not satisfied with the condition of the Property as stated in any written report, Buyer will:

161  **Option 1. Within the time given for completing inspections:**

- 162 1. Accept the Property with the information stated in the report(s) and agree to the RELEASE set forth in paragraph 25 of  
163 this Agreement, OR
- 164 2. Terminate this Agreement in writing by notice to Seller, in which case all deposit monies paid on account of purchase  
165 price will be returned promptly to Buyer and this Agreement will be VOID, OR
- 166 3. Enter into a mutually acceptable written agreement with Seller providing for any repairs or improvements to the  
167 Property and/or any credit to Buyer at settlement, as may be acceptable to the mortgage lender, if any.  
168 Should efforts to reach a mutually acceptable agreement fail, Buyer must choose to accept the Property or terminate this  
169 Agreement **within the time given for completing inspections** and according to the provisions in paragraph  
170 8(C) (Option 1) 1 and 2.

171  **Option 2. Within the time given for completing inspections:**

- 172 1. Accept the Property with the information stated in the report(s) and agree to the RELEASE set forth in paragraph 25 of  
173 this Agreement, UNLESS the total cost to correct the conditions contained in the report(s) is more than  
174 \$ \_\_\_\_\_.
- 175 2. If the total cost to correct the conditions contained in the report(s) EXCEEDS the amount specified in paragraph 8(C)  
176 (Option 2) 1, **Buyer will deliver the report(s) to Seller within the time given for inspection.**
  - 177 a. Seller will, within 7 DAYS of receiving the report(s), inform Buyer in writing of Seller's choice to:  
178 (1) Make repairs before settlement so that the remaining cost to repair conditions contained in the report(s)  
179 is less than or equal to the amount specified in paragraph 8 (C) (Option 2) 1.  
180 (2) Credit Buyer at settlement for the difference between the estimated cost of repairing the conditions  
181 contained in the report(s) and the amount specified in paragraph 8 (C) (Option 2) 1. This option must be  
182 acceptable to the mortgage lender, if any.  
183 (3) Not make repairs and not credit Buyer at settlement for any costs to repair conditions contained in the  
184 report(s).
  - 185 b. If Seller chooses to make repairs or credit Buyer at settlement as specified in paragraph 8 (C) (Option 2) 2,  
186 Buyer will accept the Property and agree to the RELEASE set forth in paragraph 25 of this Agreement.
  - 187 c. If Seller chooses not to make repairs and not to credit Buyer at settlement, or **if Seller fails to choose any**  
188 **option within the time given**, Buyer will, within 5 DAYS:
    - 189 (1) Accept the Property with the information stated in the report(s) and agree to the RELEASE set forth in  
190 paragraph 25 of this Agreement, OR
    - 191 (2) Terminate this Agreement in writing by notice to Seller, in which case all deposit monies paid on  
192 account of purchase price will be returned promptly to Buyer and this Agreement will be VOID.

193 **9. WOOD INFESTATION INSPECTION CONTINGENCY (1-02)**

194  WAIVED. Buyer understands that Buyer has the option to request that the Property be inspected for wood infestation by a  
195 certified Pest Control Operator. BUYER WAIVES THIS OPTION and agrees to the RELEASE set forth in paragraph 25 of  
196 this Agreement.

197  ELECTED

198 (A) Within \_\_\_\_\_ DAYS (15 days if not specified) of the execution of this Agreement, Buyer, at Buyer's expense, will  
199 obtain a written "Wood-Destroying Insect Infestation Inspection Report" from a certified Pest Control Operator and will  
200 deliver it and all supporting documents and drawings provided by the Pest Control Operator to Seller. The report is to be  
201 made satisfactory to and in compliance with applicable laws, mortgage lenders, and/or Federal Insuring and Guaranteeing  
202 Agency requirements, if any. The inspection will include all readily visible and accessible areas of all structures on the  
203 Property except the following structures, which will not be inspected:  
204

205 (B) If the inspection reveals evidence of active infestation(s), Seller agrees, at Seller's expense and before settlement, to treat for  
206 active infestation(s), in accordance with applicable laws.

207 (C) If the inspection reveals damage from active infestation(s) or previous infestation(s), Buyer, at Buyer's expense, has the option  
208 to obtain a written report by a professional contractor, home inspection service, or structural engineer that is limited to  
209 structural damage to the Property caused by wood-destroying organisms and a proposal to repair the damage. Buyer will  
210 deliver the structural damage report and corrective proposal to Seller within 7 DAYS of delivering the original  
211 inspection report.

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- 212 (D) Within 5 DAYS of receiving the structural damage report and corrective proposal, Seller will advise Buyer whether  
213 Seller will repair, at Seller's expense and before settlement, any structural damage from active or previous infestation(s).  
214 (E) If Seller chooses to repair structural damage revealed by the report, Buyer agrees to accept the Property as repaired and agrees  
215 to the RELEASE set forth in paragraph 25 of this Agreement.  
216 (F) If Seller chooses not to repair structural damage revealed by the report **or fails to respond within the time given**, Buyer,  
217 within 5 DAYS, will notify Seller in writing of Buyer's choice to:  
218 1. Accept the Property with the defects revealed by the inspection, without abatement of price, and agree to the RELEASE  
219 set forth in paragraph 25 of this Agreement, OR  
220 2. Make the repairs before settlement, if required by the mortgage lender, if any, at Buyer's expense and with Seller's  
221 permission, which will not be unreasonably withheld, in which case Buyer accepts the Property and agrees to the  
222 RELEASE set forth in paragraph 25 of this Agreement. If Seller denies Buyer permission to make the repairs, Buyer  
223 may, within 5 DAYS of Seller's denial, terminate this Agreement in writing, in which case all deposit  
224 monies paid on account of purchase price will be returned promptly to Buyer and this Agreement will be VOID, OR  
225 3. Terminate this Agreement, in which case all deposit monies paid on account of purchase price will be returned  
226 promptly to Buyer and this Agreement will be VOID.

227 **10. RESIDENTIAL LEAD-BASED PAINT HAZARD REDUCTION ACT NOTICE REQUIRED FOR PROPERTIES**  
228 **BUILT BEFORE 1978 (1-02)**

229  NOT APPLICABLE

230  APPLICABLE

231 (A) **Seller represents that** Seller has no knowledge concerning the presence of lead-based paint and/or lead-based paint  
232 hazards in or about the Property, unless checked below.

233  Seller has knowledge of the presence of lead-based paint and/or lead-based paint hazards in or about the Property.  
234 (Provide the basis for determining that lead-based paint and/or hazards exist, the location(s), the condition of the  
235 painted surfaces, and other available information concerning Seller's knowledge of the presence of lead-based paint  
236 and/or lead-based paint hazards.)

237  
238 (B) **Records/Reports:** Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in or  
239 about the Property, unless checked below.

240  Seller has provided Buyer with all available records and reports pertaining to lead-based paint and/or lead-based paint  
241 hazards in or about the Property. (List documents)

242  
243 (C) **Buyer's Acknowledgment:** Buyer has received the pamphlet *Protect Your Family from Lead in Your Home* and has read  
244 the Lead Warning Statement contained in this Agreement (See Environmental Notices). Buyer has reviewed Seller's  
245 disclosure of known lead-based paint and/or lead-based paint hazards, as identified in paragraph 10(A) and has received the  
246 records and reports pertaining to lead-based paint and/or lead-based paint hazards identified in paragraph 10(B).

247 **Buyer's Initials** \_\_\_\_\_ **Date** \_\_\_\_\_

248 (D) **RISK ASSESSMENT/INSPECTION:** Buyer acknowledges that before Buyer is obligated to buy a residential dwelling  
249 built before 1978, Buyer has 10 DAYS to conduct a risk assessment or inspection of the Property for the  
250 presence of lead-based paint and/or lead-based paint hazards.

251  **WAIVED.** Buyer understands that Buyer has the right to conduct a risk assessment or inspection of the Property to  
252 determine the presence of lead-based paint and/or lead-based paint hazards. BUYER WAIVES THIS RIGHT and agrees to  
253 the RELEASE set forth in paragraph 25 of this Agreement.

254  **ELECTED**

255 1. Buyer, at Buyer's expense, chooses to obtain a risk assessment and/or inspection of the Property for lead-based paint  
256 and/or lead-based paint hazards. The risk assessment and/or inspection will be completed within 10 DAYS  
257 of the execution of this Agreement.

258 2. **Within the time set forth above for obtaining the risk assessment and/or inspection of the Property for**  
259 **lead-based paint and/or lead-based paint hazards, Buyer may deliver to Seller** a written list of the specific  
260 hazardous conditions cited in the report and those corrections requested by Buyer, along with a copy of the risk  
261 assessment and/or inspection report.

262 3. Seller may, within 7 DAYS of receiving the list and report(s), submit a written corrective proposal to Buyer.  
263 The corrective proposal will include, but not be limited to, the name of the remediation company and a projected  
264 completion date for corrective measures. Seller will provide certification from a risk assessor or inspector that  
265 corrective measures have been satisfactorily completed on or before the projected completion date.

266 4. Upon receiving the corrective proposal, Buyer, within 5 DAYS, will:

267 a. Accept the corrective proposal and the Property in writing, and agree to the RELEASE set forth in paragraph  
268 25 of this Agreement, OR

269 b. Terminate this Agreement in writing, in which case all deposit monies paid on account of purchase price will  
270 be returned promptly to Buyer and this Agreement will be VOID.

271 5. **Should Seller fail to submit a written corrective proposal within the time set forth** in paragraph 10(D)3 of this

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Buyer(s) Initials \_\_\_\_\_

- 272 Agreement, Buyer, within  5  DAYS, will:
- 273 a. Accept the Property in writing, and agree to the RELEASE set forth in paragraph 25 of this Agreement, OR
- 274 b. Terminate this Agreement in writing, in which case all deposit monies paid on account of purchase price
- 275 will be returned promptly to Buyer and this Agreement will be VOID.
- 276 6. **Buyer's failure to exercise any of Buyer's options within the time limits specified in this paragraph will**
- 277 **constitute a WAIVER of this contingency and Buyer accepts the Property and agrees to the RELEASE set forth**
- 278 **in paragraph 25 of this Agreement.**

279 (E) **Certification:** By signing this Agreement, Buyer and Seller certify the accuracy of their respective statements, to the best of

280 their knowledge.

281 **11. STATUS OF RADON (1-02)**

282 (A) **Seller represents that** Seller has no knowledge concerning the presence or absence of radon unless checked below.

- 283  1. Seller has knowledge that the Property was tested on the dates, by the methods (e.g., charcoal canister, alpha track,
- 284 etc.), and with the results of all tests indicated below:

| 285 DATE | 286 TYPE OF TEST | 287 RESULTS (picocuries/liter or working levels) |
|----------|------------------|--|
| _____    | _____            | _____  |
| _____    | _____            | _____  |

288 COPIES OF ALL AVAILABLE TEST REPORTS will be delivered to Buyer with this Agreement. SELLER DOES

289 NOT WARRANT EITHER THE METHODS OR RESULTS OF THE TESTS.

- 290  2. Seller has knowledge that the Property underwent radon reduction measures on the date(s) and by the method(s)
- 291 indicated below:

| 292 DATE | 293 RADON REDUCTION METHOD |
|----------|----------------------------|
| _____    | _____                      |
| _____    | _____                      |

295 (B) **RADON INSPECTION CONTINGENCY**

296  **WAIVED.** Buyer understands that Buyer has the option to request that the Property be inspected for radon by a certified

297 inspector (see Environmental Notices: Radon). BUYER WAIVES THIS OPTION and agrees to the RELEASE set forth

298 in paragraph 25 of this Agreement.

299  **ELECTED.** Buyer, at Buyer's expense, has the option to obtain, from a certified inspector, a radon test of the Property, and

300 will deliver a copy of the test report to Seller within \_\_\_\_\_ DAYS (15 days if not specified) of the execution of

301 this Agreement. (See Environmental Notices: Radon)

- 302 1. If the test report reveals the presence of radon below 0.02 working levels (4 picocuries/liter), Buyer accepts the
- 303 Property and agrees to the RELEASE set forth in paragraph 25 of this Agreement.
- 304 2. If the test report reveals the presence of radon at or exceeding 0.02 working levels (4 picocuries/liter), Buyer will,
- 305 within  7  DAYS of receipt of the test results:

306  **Option 1**

- 307 a. Accept the Property in writing and agree to the RELEASE set forth in paragraph 25 of this Agreement, OR
- 308 b. Terminate this Agreement in writing, in which case all deposit monies paid on account of purchase price will be
- 309 returned promptly to Buyer and this Agreement will be VOID, OR
- 310 c. Submit a written, corrective proposal to Seller. The corrective proposal will include, but not be limited to, the name
- 311 of the certified mitigation company; provisions for payment, including retests; and a projected completion date for
- 312 corrective measures.

313 (1) Within  5  DAYS of receiving the corrective proposal, Seller will:

- 314 (a) Agree to the terms of the corrective proposal in writing, in which case Buyer accepts the Property and agrees
- 315 to the RELEASE set forth in paragraph 25 of this Agreement, OR
- 316 (b) Not agree to the terms of the corrective proposal.

317 (2) Should Seller not agree to the terms of the corrective proposal or if Seller **fails to respond within the time given,**

318 Buyer will, within  5  DAYS, elect to:

- 319 (a) Accept the Property in writing and agree to the RELEASE set forth in paragraph 25 of this Agreement, OR
- 320 (b) Terminate this Agreement in writing, in which case all deposit monies paid on account of purchase price will
- 321 be returned promptly to Buyer and this Agreement will be VOID.

322  **Option 2**

- 323 a. Accept the Property in writing and agree to the RELEASE set forth in paragraph 25 of this Agreement, OR
- 324 b. Submit a written, corrective proposal to Seller. The corrective proposal will include, but not be limited to, the name of
- 325 the certified mitigation company; provisions for payment, including retests; and a projected completion date for
- 326 corrective measures. Seller will pay a maximum of \$ \_\_\_\_\_ toward the total cost of remediation and
- 327 retests, which will be completed by settlement.

328 (1) If the total cost of remediation and retests EXCEEDS the amount specified in paragraph 11(B) (Option 2) b, Seller

329 will, within  5  DAYS of receipt of the cost of remediation, notify Buyer in writing of Seller's choice to:

- 330 (a) Pay for the total cost of remediation and retests, in which case Buyer accepts the Property and agrees to the
- 331 RELEASE set forth in paragraph 25 of this Agreement, OR

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Buyer(s) Initials \_\_\_\_\_

- 332 (b) Contribute toward the total cost of remediation and retests only the amount specified in paragraph 11(B)  
333 (Option 2) b.  
334 (2) If Seller chooses not to pay for the total cost of remediation and retests, or if Seller **fails to choose either option**  
335 **within the time given**, Buyer will, within 5 DAYS, notify Seller in writing of Buyer's choice to:  
336 (a) Pay the difference between Seller's contribution to remediation and retests and the actual cost thereof, in which  
337 case Buyer accepts the Property and agrees to the RELEASE set forth in paragraph 25 of this Agreement, OR  
338 (b) Terminate this Agreement, in which case all deposit monies paid on account of purchase price will be  
339 returned promptly to Buyer and this Agreement will be VOID.

340 **12. STATUS OF WATER (1-02)**

341 (A) Seller represents that the Property is served by:

- 342  Public Water  
343  On-site Water  
344  Community Water  
345  None  
346  \_\_\_\_\_

347 (B) **WATER SERVICE INSPECTION CONTINGENCY**

348  WAIVED. Buyer acknowledges that Buyer has the option to request an inspection of the water service for the Property.  
349 BUYER WAIVES THIS OPTION and agrees to the RELEASE set forth in paragraph 25 of this Agreement.

350  ELECTED

- 351 1. Buyer has the option, within \_\_\_\_\_ DAYS (15 days if not specified) of the execution of this Agreement and  
352 at Buyer's expense, to deliver to Seller a written inspection report by a qualified, professional water testing company  
353 of the quality and/or quantity of the water service.  
354 2. Seller agrees to locate and provide access to the on-site (or individual) water system, if applicable, at Seller's expense,  
355 if required by the inspection company. Seller also agrees to restore the Property, at Seller's expense, prior to settlement.  
356 3. If the report reveals that the water service does not meet the minimum standards of any applicable governmental  
357 authority and/or fails to satisfy the requirements for quality and/or quantity set by the mortgage lender, if any, then  
358 Seller will, within 7 DAYS of receipt of the report, notify Buyer in writing of Seller's choice to:  
359 a. Upgrade the water service to the minimum acceptable levels, before settlement, in which case Buyer accepts the  
360 Property and agrees to the RELEASE set forth in paragraph 25 of this Agreement, OR  
361 b. Not upgrade the water service.  
362 4. If Seller chooses not to upgrade the service to minimum acceptable levels, or **fails to respond within the time given**,  
363 Buyer will, within 5 DAYS, either:  
364 a. Accept the Property and the water service and, if required by the mortgage lender, if any, and/or any  
365 governmental authority, upgrade the water service before settlement or within the time required by the mortgage  
366 lender, if any, and/or any governmental authority, at Buyer's expense and with Seller's permission, which will  
367 not be unreasonably withheld, and agree to the RELEASE set forth in paragraph 25 of this Agreement. If Seller  
368 denies Buyer permission to upgrade the water service, Buyer may, within 5 DAYS of Seller's  
369 denial, terminate this Agreement in writing. If Buyer terminates this Agreement, all deposit monies paid on  
370 account of purchase price will be returned promptly to Buyer and this Agreement will be VOID, OR  
371 b. Terminate this Agreement in writing, in which case all deposit monies paid on account of purchase price will  
372 be returned promptly to Buyer and this Agreement will be VOID.

373 **13. STATUS OF SEWER (1-02)**

374 (A) Seller represents that the Property is served by:

- 375  Public Sewer  
376  Individual On-lot Sewage Disposal System (See Sewage Notice 1)  
377  Individual On-lot Sewage Disposal System in Proximity to Well (See Sewage Notice 1; see Sewage Notice 4, if  
378 applicable)  
379  Community Sewage Disposal System  
380  Ten-acre Permit Exemption (See Sewage Notice 2)  
381  Holding Tank (See Sewage Notice 3)  
382  None (See Sewage Notice 1)  
383  None Available/Permit Limitations in Effect (See Sewage Notice 5)  
384  \_\_\_\_\_

385 (B) **INDIVIDUAL ON-LOT SEWAGE DISPOSAL INSPECTION CONTINGENCY**

386  WAIVED. Buyer acknowledges that Buyer has the option to request an individual on-lot sewage disposal inspection of the  
387 Property. BUYER WAIVES THIS OPTION and agrees to the RELEASE set forth in paragraph 25 of this Agreement.

388  ELECTED

- 389 1. Buyer has the option, within \_\_\_\_\_ DAYS (15 days if not specified) of the execution of this Agreement and  
390 at Buyer's expense, to deliver to Seller a written inspection report by a qualified, professional inspector of the

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- 391 individual on-lot sewage disposal system.
- 392 2. Seller, at Seller's expense, agrees, if and as required by the inspection company, to locate, provide access to, and empty
- 393 the individual on-lot sewage disposal system. Seller also agrees to restore the Property, at Seller's expense, prior to
- 394 settlement.
- 395 3. If the report reveals defects that do not require expansion or replacement of the existing sewage disposal system, Seller
- 396 will, within 7 DAYS of receipt of the report, notify Buyer in writing of Seller's choice to:
- 397 a. Correct the defects before settlement, including retests, at Seller's expense, in which case Buyer accepts the
- 398 Property and agrees to the RELEASE set forth in paragraph 25 of this Agreement, OR
- 399 b. Not correct the defects.
- 400 4. If Seller chooses not to correct the defects, or if Seller **fails to respond within the time given**, Buyer will, within
- 401 5 DAYS, either:
- 402 a. Accept the Property and the system and, if required by the mortgage lender, if any, and/or any governmental
- 403 authority, correct the defects before settlement or within the time required by the mortgage lender, if any,
- 404 and/or any governmental authority, at Buyer's sole expense and with Seller's permission, which will not be
- 405 unreasonably withheld, and agree to the RELEASE set forth in paragraph 25 of this Agreement. If Seller
- 406 denies Buyer permission to correct the defects, Buyer may, within 5 DAYS of Seller's denial,
- 407 terminate this Agreement in writing, in which case all deposit monies paid on account of purchase price will
- 408 be returned promptly to Buyer and this Agreement will be VOID, OR
- 409 b. Terminate this Agreement in writing, in which case all deposit monies paid on account of purchase price will
- 410 be returned promptly to Buyer and this Agreement will be VOID.
- 411 5. If the report reveals the need to expand or replace the existing individual on-lot sewage disposal system, Seller may,
- 412 within 25 DAYS of receipt of the report, submit a corrective proposal to Buyer. The corrective proposal
- 413 will include, but not be limited to, the name of the remediation company; provisions for payment, including retests;
- 414 and a projected completion date for corrective measures. Within 5 DAYS of receiving Seller's corrective
- 415 proposals, or **if no corrective proposal is received within the time given**, Buyer will:
- 416 a. Agree to the terms of the corrective proposal, if any, in writing, in which case Buyer accepts the Property and
- 417 agrees to the RELEASE set forth in paragraph 25 of this Agreement, OR
- 418 b. Accept the Property and the system and, if required by the mortgage lender, if any, and/or any governmental
- 419 authority, correct the defects before settlement or within the time required by the mortgage lender, if any,
- 420 and/or any governmental authority, at Buyer's sole expense and with Seller's permission, which will not be
- 421 unreasonably withheld, and agree to the RELEASE set forth in paragraph 25 of this Agreement. If Seller
- 422 denies Buyer permission to correct the defects, Buyer may, within 5 DAYS of Seller's denial,
- 423 terminate this Agreement in writing, in which case all deposit monies paid on account of purchase price will
- 424 be returned promptly to Buyer and this Agreement will be VOID, OR
- 425 c. Terminate this Agreement in writing, in which case all deposit monies paid on account of purchase price will
- 426 be returned promptly to Buyer and this Agreement will be VOID.

427 **14. NOTICES, ASSESSMENTS & CERTIFICATES OF OCCUPANCY (7-04)**

- 428 (A) Seller represents, as of Seller's execution of this Agreement, that no public improvement, condominium or homeowner
- 429 association assessments have been made against the Property which remain unpaid and that no notice by any government or
- 430 public authority has been served upon Seller or anyone on Seller's behalf, including notices relating to violations of zoning,
- 431 housing, building, safety or fire ordinances which remain uncorrected, and that Seller knows of no condition that would
- 432 constitute violation of any such ordinances which remains uncorrected, unless otherwise specified here:
- 433 \_\_\_\_\_
- 434 (B) Seller knows of no other potential notices (including violations) and assessments except as follows:
- 435 \_\_\_\_\_
- 436 (C) In the event any notices (including violations) and assessments are received after execution of this Agreement and before
- 437 settlement, Seller will notify Buyer in writing, within 5 DAYS of receiving the notice or assessment, that Seller will:
- 438 1. Comply with notices and assessments at Seller's expense, in which case Buyer accepts the Property and agrees to the
- 439 RELEASE set forth in paragraph 25 of this Agreement, OR
- 440 2. Not comply with notices and assessments at Seller's expense.
- 441 3. If Seller chooses not to comply with notices and assessments, or **fails within the time given to notify Buyer if Seller**
- 442 **will comply**, Buyer will notify Seller within 5 DAYS in writing that Buyer will either:
- 443 a. Comply with the notices and assessments at Buyer's expense and agree to the RELEASE set forth in paragraph
- 444 25 of this Agreement, OR
- 445 b. Terminate this Agreement, in which case all deposit monies paid on account of purchase price will be returned
- 446 promptly to Buyer and this Agreement will be VOID.
- 447 **If Buyer fails to notify Seller within the time given, Buyer accepts the Property and agrees to the**
- 448 **RELEASE set forth in paragraph 25 of this Agreement.**
- 449 (D) Buyer is advised that access to a public road may require issuance of a highway occupancy permit from the Department of

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- 450 Transportation.
- 451 (E) If required by law, within 15 DAYS of the execution of this Agreement Seller will order for delivery to Buyer,
- 452 on or before settlement:
- 453 1. A certification from the appropriate municipal department or departments disclosing notice of any uncorrected violation
- 454 of zoning, housing, building, safety or fire ordinances, AND/OR
- 455 2. A certificate permitting occupancy of the Property. In the event repairs/improvements are required for the issuance of
- 456 the certificate, Seller will, within 5 DAYS of Seller's receipt of the requirements, notify Buyer of the
- 457 requirements and whether Seller will make the required repairs/improvements at Seller's expense.

458 If Seller chooses to make the required repairs/improvements, Buyer agrees to accept the Property as repaired and agrees to

459 the RELEASE set forth in paragraph 25 of this Agreement. If Seller chooses not to make the required repairs/improvements,

460 Buyer will, within 5 DAYS, notify Seller in writing of Buyer's choice to terminate this Agreement OR make the

461 repairs/improvements at Buyer's expense and with Seller's permission, which will not be unreasonably withheld. If Seller

462 denies Buyer permission to make the required repairs or if **Seller fails to respond within the time given**, Buyer may,

463 within 5 DAYS, terminate this Agreement in writing, in which case all deposit monies paid on account of

464 purchase price will be returned promptly to Buyer and this Agreement will be VOID.

- 465 (F) The Property is not a "recreational cabin" as defined in the Pennsylvania Construction Code Act unless otherwise stated here
- 466 (see Notice: Regarding Recreational Cabins): \_\_\_\_\_

467 **15. TITLE, SURVEYS, & COSTS (1-02)**

- 468 (A) The Property is to be conveyed free and clear of all liens, encumbrances, and easements, EXCEPTING HOWEVER the
- 469 following: existing deed restrictions, historic preservation restrictions or ordinances, building restrictions, ordinances,
- 470 easements of roads, easements visible upon the ground, easements of record, privileges or rights of public service companies,
- 471 if any; otherwise the title to the above described real estate will be good and marketable and such as will be insured by a
- 472 reputable Title Insurance Company at the regular rates.
- 473 (B) Buyer will pay for the following: (1) Title search, title insurance and/or mechanics lien insurance, or fee for cancellation
- 474 of same, if any; (2) Flood insurance, fire insurance with extended coverage, mine subsidence insurance, and fee for
- 475 cancellation of same, if any; (3) Appraisal fees and charges paid in advance to mortgage lender, if any; (4) Buyer's
- 476 customary settlement costs and accruals.
- 477 (C) Any survey or surveys which may be required by the Title Insurance Company or the abstracting attorney for the preparation
- 478 of an adequate legal description of the Property (or the correction thereof) will be secured and paid for by Seller. Any
- 479 survey or surveys desired by Buyer or required by the mortgage lender will be secured and paid for by Buyer.
- 480 (D) In the event Seller is unable to give a good and marketable title and such as will be insured by a reputable Title Company
- 481 at the regular rates, as specified in paragraph 15(A), Buyer will have the option of: (1) taking such title as Seller can give
- 482 with no change to the purchase price; or (2) being repaid all monies paid by Buyer to Seller on account of purchase price
- 483 and being reimbursed by Seller for any costs incurred by Buyer for any inspections or certifications obtained according to
- 484 the terms of the Agreement, and for those items specified in paragraph 15(B) items (1), (2), (3) and in paragraph 15(C), in
- 485 which case there will be no further liability or obligation on either of the parties hereto and this Agreement will become VOID.

486 **16. ZONING CLASSIFICATION (1-02)**

487 Failure of this Agreement to contain the zoning classification (except in cases where the property {and each parcel thereof, if

488 subdividable} is zoned solely or primarily to permit single-family dwellings) will render this Agreement voidable at the option

489 of the Buyer, and, if voided, any deposits tendered by the Buyer will be returned to the Buyer without any requirement for

490 court action.

491 **Zoning Classification:** \_\_\_\_\_

- 492  ELECTED. Within 15 DAYS of the execution of this Agreement, Buyer will verify that the existing use of the
- 493 Property as \_\_\_\_\_ is permitted.
- 494 In the event the use is not permitted, **Buyer will, within the time given for verification**, notify Seller in writing that the
- 495 existing use of the Property is not permitted and this Agreement will be VOID, in which case all deposit monies paid on
- 496 account of purchase price will be returned promptly to Buyer. **Buyer's failure to respond within the time given will**
- 497 **constitute a WAIVER of this contingency and all other terms of this Agreement remain in full force and effect.**

498 **17. COAL NOTICE**

- 499  NOT APPLICABLE
- 500  APPLICABLE

501 THIS DOCUMENT MAY NOT SELL, CONVEY, TRANSFER, INCLUDE OR INSURE THE TITLE TO THE COAL AND

502 RIGHTS OF SUPPORT UNDERNEATH THE SURFACE LAND DESCRIBED OR REFERRED TO HEREIN, AND THE

503 OWNER OR OWNERS OF SUCH COAL MAY HAVE THE COMPLETE LEGAL RIGHT TO REMOVE ALL SUCH COAL

504 AND IN THAT CONNECTION, DAMAGE MAY RESULT TO THE SURFACE OF THE LAND AND ANY HOUSE,

505 BUILDING OR OTHER STRUCTURE ON OR IN SUCH LAND. (This notice is set forth in the manner provided in Section 1

506 of the Act of July 17, 1957, P.L. 984.) "Buyer acknowledges that he may not be obtaining the right of protection against

507 subsidence resulting from coal mining operations, and that the property described herein may be protected from damage due to

508 mine subsidence by a private contract with the owners of the economic interests in the coal. This acknowledgment is made for

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509 the purpose of complying with the provisions of Section 14 of the Bituminous Mine Subsidence and the Land Conservation  
510 Act of April 27, 1966." Buyer agrees to sign the deed from Seller which deed will contain the aforesaid provision.

511 **18. POSSESSION (1-02)**

512 (A) Possession is to be delivered by deed, keys and:

- 513 1. Physical possession to vacant Property free of debris, with all structures broom-clean, at day and time of settlement,  
514 AND/OR  
515 2. Assignment of existing lease(s), together with any security deposits and interest, at time of settlement, if Property is  
516 leased at the execution of this Agreement or unless otherwise specified herein. Buyer will acknowledge existing  
517 lease(s) by initialing said leases(s) at time of execution of this Agreement.

518 (B) Seller will not enter into any new leases, written extension of existing leases, if any, or additional leases for the Property  
519 without the written consent of Buyer.

520 **19. RECORDING (3-85)** This Agreement will not be recorded in the Office for the Recording of Deeds or in any other office or  
521 place of public record and if Buyer causes or permits this Agreement to be recorded, Seller may elect to treat such act as a  
522 breach of this Agreement.

523 **20. ASSIGNMENT (3-85)** This Agreement will be binding upon the parties, their respective heirs, personal representatives,  
524 guardians and successors, and to the extent assignable, on the assigns of the parties hereto, it being expressly understood,  
525 however, that Buyer will not transfer or assign this Agreement without the written consent of Seller.

526 **21. DEPOSIT & RECOVERY FUND (1-02)**

527 (A) Deposits paid by Buyer within 30 DAYS of settlement will be by cash, cashier's or certified check. Deposits,  
528 regardless of the form of payment and the person designated as payee, will be paid in U.S. Dollars to Broker or party  
529 identified in paragraph 3(B), who will retain them in an escrow account until consummation or termination of this  
530 Agreement in conformity with all applicable laws and regulations. Any uncashed check tendered as deposit monies may  
531 be held pending the acceptance of this offer.

532 (B) Upon termination of this Agreement, the Broker holding the deposit monies will release the deposit monies in accordance  
533 with the terms of a fully executed written agreement between Buyer and Seller.

534 (C) In the event of a dispute over entitlement to deposit monies, a broker holding the deposit monies is required by the Rules  
535 and Regulations of the State Real Estate Commission (49 Pa. Code §35.327) to retain the monies in escrow until the dispute  
536 is resolved. In the event of litigation for the return of deposit monies, a broker will distribute the monies as directed by a final  
537 order of court or the written Agreement of the parties. Buyer and Seller agree that, in the event any broker or affiliated  
538 licensee is joined in litigation for the return of deposit monies, the attorneys' fees and costs of the broker(s) and licensee(s)  
539 will be paid by the party joining them.

540 (D) A Real Estate Recovery Fund exists to reimburse any persons who have obtained a final civil judgment against a  
541 Pennsylvania real estate licensee owing to fraud, misrepresentation, or deceit in a real estate transaction and who have been  
542 unable to collect the judgment after exhausting all legal and equitable remedies. For complete details about the Fund, call  
543 (717) 783-3658, or (800) 822-2113 (within Pennsylvania) and (717) 783-4854 (outside Pennsylvania).

544 **22. CONDOMINIUM / PLANNED COMMUNITY (HOMEOWNER ASSOCIATION) RESALE NOTICE (1-02)**

545  NOT APPLICABLE

546  APPLICABLE: CONDOMINIUM. Buyer acknowledges that the Property is a unit of a condominium that is primarily run  
547 by a unit owners' association. §3407 of the Uniform Condominium Act of Pennsylvania requires Seller to furnish Buyer  
548 with a Certificate of Resale and copies of the condominium declaration (other than plats and plans), the bylaws, and the  
549 rules and regulations of the association.

550  APPLICABLE: PLANNED COMMUNITY (HOMEOWNER ASSOCIATION). Buyer acknowledges that the Property is  
551 part of a planned community as defined by the Uniform Planned Community Act. (See Definition of Planned Community  
552 Notice). §5407(a) of the Act requires Seller to furnish Buyer with a copy of the Declaration (other than plats and plans), the  
553 bylaws, the rules and regulations of the association, and a Certificate containing the provisions set forth in §5407(a) of the  
554 Act.

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

557 (A) Within 15 DAYS of the execution of this Agreement, Seller will submit a request to the association for a Certificate  
558 of Resale and the documents necessary to enable Seller to comply with the Act. The Act provides that the association is  
559 required to provide these documents within 10 days of Seller's request.

560 (B) Seller will promptly deliver to Buyer all documents received from the association. Under the Act, Seller is not liable to  
561 Buyer for the failure or delay of the association to provide the Certificate in a timely manner, nor is Seller liable to Buyer  
562 for any erroneous information provided by the association and included in the Certificate.

563 (C) Buyer may declare this Agreement VOID at any time before Buyer's receipt of the association documents and for 5 days  
564 thereafter, OR until settlement, whichever occurs first. Buyer's notice declaring this Agreement void must be in writing;  
565 thereafter all deposit monies will be returned to Buyer.

566 (D) In the event the association has the right to buy the Property (right of first refusal), and the association exercises that right,  
567 Seller will reimburse Buyer for all monies paid by Buyer on account of purchase price and for any costs incurred by Buyer  
568 for: (1) Title search, title insurance and/or mechanics lien insurance, or fee for cancellation of same, if any; (2) Flood

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- 569 insurance and/or fire insurance with extended coverage, mine subsidence insurance, or fee for cancellation of same, if  
570 any; (3) Appraisal fees and charges paid in advance to mortgage lender, if any.
- 571 **23. MAINTENANCE & RISK OF LOSS (1-02)**
- 572 (A) Seller will maintain the Property, grounds, fixtures, and any personal property specifically scheduled herein in its present  
573 condition, normal wear and tear excepted.
- 574 (B) In the event any system or appliance included in the sale of the Property fails and Seller does not repair or replace the item,  
575 Seller will promptly notify Buyer in writing of Seller's choice to:
- 576 1. Repair or replace the failed system or appliance before settlement or credit Buyer at settlement for the fair market value  
577 of the failed system or appliance (this option must be acceptable to the mortgage lender, if any). In each case, Buyer  
578 accepts the Property and agrees to the RELEASE set forth in paragraph 25 of this Agreement, OR
- 579 2. Not repair or replace the failed system or appliance, and not credit Buyer at settlement for the fair market value of the  
580 failed system or appliance. If Seller does not repair, replace or offer a credit for the failed system or appliance,  
581 **or if Seller fails to notify Buyer of Seller's choice**, Buyer will notify Seller in writing within  
582 \_\_\_\_\_ 5 \_\_\_\_\_ DAYS or before settlement, whichever is sooner, that Buyer will:
- 583 a. Accept the Property and agree to the RELEASE set forth in paragraph 25 of this Agreement, OR  
584 b. Terminate this Agreement, in which case all deposit monies paid on account of purchase price will be returned  
585 promptly to Buyer and this Agreement will be VOID.
- 586 (C) Seller will bear risk of loss from fire or other casualties until time of settlement. In the event of damage by fire or other  
587 casualties to any property included in this sale that is not repaired or replaced prior to settlement, Buyer will have the option  
588 of rescinding this Agreement and promptly receiving all monies paid on account of purchase price or of accepting the  
589 Property in its then condition together with the proceeds of any insurance recovery obtainable by Seller. Buyer is hereby  
590 notified that Buyer may insure Buyer's equitable interest in this Property as of the time of execution of this Agreement.
- 591 **24. WAIVER OF CONTINGENCIES (1-02)**
- 592 If this Agreement is contingent on Buyer's right to inspect and/or repair the Property, **Buyer's failure to exercise any of**  
593 **Buyer's options within the time limits set forth in this Agreement will constitute a WAIVER of that contingency and**  
594 **Buyer accepts the Property and agrees to the RELEASE set forth in paragraph 25 of this Agreement.**
- 595 **25. RELEASE (1-02)**
- 596 **Buyer hereby releases, quit claims and forever discharges SELLER, ALL BROKERS, their LICENSEES, EMPLOYEES,**  
597 **and any OFFICER or PARTNER of any one of them and any other PERSON, FIRM, or CORPORATION who may be**  
598 **liable by or through them, from any and all claims, losses or demands, including, but not limited to, personal injuries and**  
599 **property damage and all of the consequences thereof, whether now known or not, which may arise from the presence of**  
600 **termites or other wood-boring insects, radon, lead-based paint hazards, environmental hazards, any defects in the**  
601 **individual on-lot sewage disposal system or deficiencies in the on-site water service system, or any defects or conditions**  
602 **on the Property. Should Seller be in default under the terms of this Agreement, this release does not deprive Buyer of**  
603 **any rights to pursue any remedies that may be available under law or equity. This release will survive settlement.**
- 604 **26. REPRESENTATIONS (1-02)**
- 605 (A) Buyer understands that any representations, claims, advertising, promotional activities, brochures or plans of any kind made  
606 by Seller, Brokers, their licensees, employees, officers or partners are not a part of this Agreement unless expressly  
607 incorporated or stated in this Agreement. It is further understood that this Agreement contains the whole agreement  
608 between Seller and Buyer and there are no other terms, obligations, covenants, representations, statements or conditions,  
609 oral or otherwise of any kind whatsoever concerning this sale. Furthermore, this Agreement will not be altered, amended,  
610 changed, or modified except in writing executed by the parties.
- 611 (B) **It is understood that Buyer has inspected the Property before signing this Agreement (including fixtures and any**  
612 **personal property specifically scheduled herein), or has waived the right to do so, and has agreed to purchase the**  
613 **Property in its present condition unless otherwise stated in this Agreement. Buyer acknowledges that Brokers, their**  
614 **licensees, employees, officers or partners have not made an independent examination or determination of the**  
615 **structural soundness of the Property, the age or condition of the components, environmental conditions, the permitted**  
616 **uses, or of conditions existing in the locale where the Property is situated; nor have they made a mechanical**  
617 **inspection of any of the systems contained therein.**
- 618 (C) Any repairs required by this Agreement will be completed in a workmanlike manner.
- 619 (D) Broker(s) may perform services to assist unrepresented parties in complying with the terms of this Agreement.
- 620 (E) The headings, captions, and line numbers in this Agreement are meant only to make it easier to find the paragraphs.
- 621 **27. DEFAULT (1-02)**
- 622 (A) Seller has the option of retaining all sums paid by Buyer, including the deposit monies, should Buyer:
- 623 1. Fail to make any additional payments as specified in paragraph 3; OR
- 624 2. Furnish false or incomplete information to Seller, Broker(s), or the mortgage lender, if any, concerning Buyer's legal or  
625 financial status, or fail to cooperate in the processing of the mortgage loan application, which acts would result in the  
626 failure to obtain the approval of a mortgage loan commitment; OR
- 627 3. Violate or fail to fulfill and perform any other terms or conditions of this Agreement.
- 628 (B) **Unless otherwise checked in paragraph 27 (C), Seller may elect to retain those sums paid by Buyer, including deposit**

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- 629 monies, in one of the following manners:
- 630 1. On account of purchase price, OR
- 631 2. As monies to be applied to Seller's damages, OR
- 632 3. As liquidated damages for such breach.
- 633 (C)  Seller is limited to retaining sums paid by Buyer, including deposit monies, as liquidated damages.
- 634 (D) If Seller retains all sums paid by Buyer, including deposit monies, as liquidated damages pursuant to paragraph 27 (B) or
- 635 (C), Buyer and Seller will be released from further liability or obligation and this Agreement will be VOID.

636 **28. MEDIATION (7-96)**

- 637  NOT AVAILABLE
- 638  WAIVED. Buyer and Seller understand that they may choose to mediate at a later date, should a dispute arise, but that
- 639 there will be no obligation on the part of any party to do so.
- 640  ELECTED
- 641 (A) Buyer and Seller will try to resolve any dispute or claim that may arise from this Agreement through mediation,
- 642 in accordance with the Rules and Procedures of the Home Sellers/Home Buyers Dispute Resolution System. Any
- 643 agreement reached through a mediation conference and signed by the parties will be binding.
- 644 (B) Buyer and Seller acknowledge that they have received, read, and understand the Rules and Procedures of the Home
- 645 Sellers/Home Buyers Dispute Resolution System. (See Mediation Notice.)
- 646 (C) This agreement to mediate disputes arising from this Agreement will survive settlement.

647 **29. SPECIAL CLAUSES (1-02)**

- 648 (A) **The following are part of this Agreement if checked:**
- 649  Sale & Settlement of Other Property  Settlement of Other Property Contingency Addendum (PAR Form SOP)
- 650 Contingency Addendum (PAR Form SSP)  Tenant-Occupied Property Addendum (PAR Form TOP)
- 651  Sale & Settlement of Other Property  \_\_\_\_\_
- 652 Contingency with Right to Continue  \_\_\_\_\_
- 653 Marketing Addendum (PAR Form SSP-CM)  \_\_\_\_\_

654 (B) \_\_\_\_\_

655 \_\_\_\_\_

656 \_\_\_\_\_

657 **Buyer and Seller acknowledge receiving a copy of this Agreement at the time of signing.**

658

659 **NOTICE TO PARTIES: WHEN SIGNED, THIS AGREEMENT IS A BINDING CONTRACT. Return by facsimile**

660 **transmission (FAX) of this Agreement, and all addenda, bearing the signatures of all parties, constitutes acceptance of this**

661 **Agreement. Parties to this transaction are advised to consult an attorney before signing if they desire legal advice.**

- 662
- 663  Buyer has received the Consumer Notice as adopted by the State Real Estate Commission at 49 Pa. Code § 35.336.
- 664  Buyer has received a statement of Buyer's estimated closing costs before signing this Agreement.
- 665  Buyer has read and understands the notices and explanatory information set forth in this Agreement.
- 666  Buyer has received a Seller's Property Disclosure Statement before signing this Agreement, if required by law (see
- 667 **Information Regarding the Real Estate Seller Disclosure Law).**
- 668  Buyer has received the Deposit Money Notice (for cooperative sales when Broker for Seller is holding deposit money)
- 669 **before signing this Agreement.**

670 **BUYER'S MAILING ADDRESS:** \_\_\_\_\_

671 \_\_\_\_\_

672 **BUYER'S CONTACT NUMBER(S):** \_\_\_\_\_

**WITNESS** \_\_\_\_\_ **BUYER** \_\_\_\_\_ **DATE** \_\_\_\_\_

673

674 Seller hereby approves the above contract this (date) \_\_\_\_\_

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- 676  
 677  Seller has received the Consumer Notice as adopted by the State Real Estate Commission at 49 Pa. Code § 35.336.  
 678  Seller has received a statement of Seller's estimated closing costs before signing this Agreement.  
 679  Seller has read and understands the notices and explanatory information set forth in this Agreement.

680 SELLER'S MAILING ADDRESS: \_\_\_\_\_  
 681 \_\_\_\_\_

682 SELLER'S CONTACT NUMBER(S): \_\_\_\_\_  
 683 \_\_\_\_\_

WITNESS \_\_\_\_\_ SELLER \_\_\_\_\_ DATE \_\_\_\_\_

684 **Brokers'/Licensees' Certifications (check all that are applicable):**

- 685  **Regarding Lead-Based Paint Hazards Disclosure: Required if Property was built before 1978:** The undersigned Licensees  
 686 involved in this transaction, on behalf of themselves and their brokers, certify that their statements are true to the best of their  
 687 knowledge and belief.  
 688 **Acknowledgment:** The Licensees involved in this transaction have informed Seller of Seller's obligations under The Residential  
 689 Lead-Based Paint Hazard Reduction Act, 42 U.S.C. § 4852(d), and are aware of their responsibility to ensure compliance.  
 690  
 691  **Regarding FHA Mortgages:** The undersigned Licensees involved in this transaction, on behalf of themselves and their  
 692 brokers, certify that the terms of this contract for purchase are true to the best of their knowledge and belief, and that any other  
 693 agreement entered into by any of these parties in connection with this transaction is attached to this Agreement.  
 694  
 695  **Regarding Mediation:** The undersigned  Broker for Seller  Broker for Buyer agree to submit to mediation in accordance  
 696 with paragraph 28 of this Agreement.  
 697

698 **BROKER FOR SELLER (Company Name)** \_\_\_\_\_  
 699 **ACCEPTED BY** \_\_\_\_\_ **DATE** \_\_\_\_\_

700  
 701 **BROKER FOR BUYER (Company Name)** \_\_\_\_\_  
 702 **ACCEPTED BY** \_\_\_\_\_ **DATE** \_\_\_\_\_

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# NOTICES AND INFORMATION

## INFORMATION REGARDING TAX PRORATION

For purposes of prorating real estate taxes, the "periods covered" by the tax bills are as follows: for all counties and municipalities in Pennsylvania, and for the Philadelphia, Pittsburgh, and Scranton school districts, the tax bills are for the period January 1 to December 31. For all other school districts, the period covered by the tax bill is July 1 to June 30.

## COMMUNICATIONS WITH BUYER AND/OR SELLER

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

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

## NOTICE TO BUYERS SEEKING MORTGAGE FINANCING

The appraised value of the Property is used in determining the maximum amount of the loan and may be different from the purchase price and/or market value.

## NOTICES AND INFORMATION ON PROPERTY CONDITION INSPECTIONS

### U.S. Department of Housing and Urban Development

#### FHA Loans:

#### For Your Protection: Get a Home Inspection

#### Why a Buyer Needs a Home Inspection

A home inspection gives the buyer more detailed information about the overall condition of the home prior to purchase. In a home inspection, a qualified inspector takes an in-depth, unbiased look at your potential new home to:

- evaluate the physical condition: structure, construction, and mechanical systems.
- identify items that need to be repaired or replaced
- estimate the remaining useful life of the major systems, equipment, structure, and finishes

#### Appraisals are Different from Home Inspections

An appraisal is different from a home inspection. Appraisals are for lenders; home inspections are for buyers. An appraisal is required for three reasons:

- to estimate the market value of a house
- to make sure that the house meets FHA minimum property standards/requirements
- to make sure that the house is marketable

#### FHA Does Not Guarantee the Value or Condition of your Potential New Home

If you find problems with your new home after closing, FHA can not give or lend you money for repairs, and FHA can not buy the home back from you.

#### Radon Gas Testing

The United States Environmental Protection Agency and the Surgeon General of the United States have recommended that all houses should be tested for radon. For more information on radon testing, call the National Radon Information Line at 1-800-SOS-Radon (1-800-644-6999). As with a home inspection, if you decide to test for radon, you may do so before signing your contract, or you may do so after signing the contract as long as your contract states the sale of the home depends on your satisfaction with the results of the radon test.

#### Be an Informed Buyer

It is your responsibility to be an informed buyer. Be sure that what you buy is satisfactory in every respect. You have the right to carefully examine your potential new home with a qualified home inspector. You may arrange to do so before signing your contract, or may

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do so after signing the contract as long as your contract states that the sale of the home depends on the inspection.

### PROPERTY INSPECTION NOTICES

**Property Inspection:** Inspections of the Property can be performed by professional contractors or a home inspector and may include inspections of: structural components; roof; exterior windows and exterior doors; exterior siding, fascia, gutters, and downspouts; appliances; electrical, plumbing, heating, and cooling systems; water penetration; and any other items Buyer may select. Other inspections or certifications might include: Environmental Hazards (e.g., Mold, Indoor Air Quality, Asbestos, Underground Storage Tanks, etc.), Electromagnetic Fields, Wetlands Inspection, Flood Plain Verification, Property Boundary/Square Footage Verification, and any other items Buyer may select. Buyer is advised to investigate easements, deed and use restrictions (including any historic preservation restrictions or ordinances) that apply to the Property and to review local zoning ordinances.

**Flood Plains:** If the Property is located in a flood plain, Buyer may be required to carry additional insurance.

**Property Boundary/Square Footage:** Buyer is advised that Seller has not had the Property surveyed and that any fences, hedges, walls and other natural or constructed barriers may or may not represent the true boundary lines of the Property. Buyer is also advised that any numerical representations of square footage of the structure(s) and/or lot size are approximations only and may be inaccurate. Buyer is advised to engage a professional surveyor or obtain an independent measurement of the structure(s) and/or lot size if Buyer wishes to make this sale contingent on Buyer's approval of the Property's boundaries or square footage.

**Water Service:** Buyer may elect to have the water service inspected by a professional water testing company. In addition, on-site water service systems may have to meet certain quality and/or quantity requirements set by the municipality or the mortgage lender.

**Wood-Destroying Insect Infestation:** Insects whose primary source of food is wood, such as termites, wood-boring beetles, carpenter ants, carpenter bees, and certain other insects, can cause damage to the wood structure of a residence. Termite and Pest Control companies are available to make inspections to determine whether wood-destroying insects are present. Because of the way these insects function, damage to wood may be hidden. Careful selection should be made of skilled experts in the termite/pest control field to insure a proper determination of whether wood-boring insects or resultant damage is present.

**Exterior Insulation and Finish Systems (EIFS):** Exterior Insulation and Finish Systems - sometimes referred to as synthetic stucco - are multi-layered wall systems that are 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 the EIFS related problems who can determine the moisture content of the building's frame.

### INFORMATION REGARDING THE HOME INSPECTION LAW 68 Pa. C.S.A. §7501, et. seq.

**Applicability:** In general, the Home Inspection Law applies to residential real estate transfers. 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. See Information Regarding The Real Estate Seller Disclosure Law (exceptions 1-8) for a list of exceptions to this general rule.

**Home Inspection:** A noninvasive, 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

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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.

## ENVIRONMENTAL NOTICES

**Asbestos:** The heat-resistant and durable nature of asbestos makes it useful in construction and industry. The physical properties that give asbestos its resistance to heat and decay are linked with several adverse human health effects. Asbestos can easily break into microscopic fibers that can 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, DC 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 U.S. Environmental Protection Agency, Ariel Rios Building, 1200 Pennsylvania Ave., N.W., Washington, DC 20460, (202) 260-2090.

**Wetlands:** Wetlands are protected by both the federal and state governments. Buyer may wish to have the Property inspected for wetlands by an environmental engineer to determine if permits for plans to build, improve, or develop the property would be affected or denied because of wetlands.

### Lead: (For Properties built before 1978)

**Lead Warning Statement:** 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

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lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

**Lead Hazard Disclosure Requirements:** In accordance with the Residential Lead-Based Paint Hazard Reduction Act, any seller of property built before 1978 must provide the buyer with an EPA-approved lead hazards information pamphlet titled *Protect Your Family From Lead in Your Home* and must 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, including the basis used for determining that lead-based paint and/or lead-based paint hazards exist, the location of lead-based paint and/or lead-based paint 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 pertaining to 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. The Act further requires that before a buyer is obligated to purchase any housing constructed prior to 1978, the seller will 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.

**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, including basements and crawl spaces and can permeate a structure. The U.S. Environmental Protection Agency (EPA) advises corrective action if the annual average exposure to radon exceeds 0.02 working levels or 4 picocuries/liter. 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 the 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.

**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 any indoor contamination. Because individuals may be affected differently, or not affected at all, by mold contamination, the surest approach to determine the presence of contamination is to engage the services of a qualified professional to undertake an assessment and/or sampling. Assessments and samplings for the presence of mold contamination can be performed by qualified industrial hygienists, engineers, laboratories and home inspection companies that offer these services. Information pertaining to indoor air quality is available through the United States Environmental Protection Agency and may be obtained by contacting IAQ INFO, P.O. Box 37133, Washington, D.C. 20013-7133, 1-800-438-4318

## SEWAGE NOTICES

### NOTICES PURSUANT TO THE PENNSYLVANIA SEWAGE FACILITIES ACT

**NOTICE 1:** **THERE IS NO CURRENTLY EXISTING COMMUNITY SEWAGE SYSTEM AVAILABLE FOR THE SUBJECT PROPERTY.** Section 7 of the Pennsylvania Sewage Facilities Act provides that no person shall install, construct, request bid proposals for construction, alter, repair or occupy any building or structure for which an individual sewage system is to be installed, without first obtaining a permit. Buyer is advised by this notice that, before signing this Agreement, Buyer should contact the local agency charged with administering the Act to determine the procedure and requirements for obtaining a permit for an individual sewage system. The local agency charged with administering the Act will be the municipality where the Property is located or that municipality working cooperatively with others.

**NOTICE 2:** **THIS PROPERTY IS SERVICED BY AN INDIVIDUAL SEWAGE SYSTEM INSTALLED UNDER THE TEN-ACRE PERMIT EXEMPTION PROVISIONS OF SECTION 7 OF THE PENNSYLVANIA SEWAGE FACILITIES ACT.** (Section 7 provides that a permit may not be required before installing, constructing, awarding a contract for construction, altering, repairing or connecting to an individual sewage system where a ten-acre parcel or lot is subdivided from a parent tract after January 10, 1987). Buyer is advised that soils and site testing were not conducted and that, should the system malfunction, the owner of the Property or properties serviced by the system at the time of a malfunction may be held liable for any contamination, pollution, public health hazard or nuisance which occurs as a result.

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

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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) §73.13 states that the horizontal isolation distance between the individual water supply or water supply system suction line and the perimeter of the absorption area shall be 100 feet.

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

#### **NOTICE REGARDING RECREATIONAL CABINS**

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 department attesting to the fact that the cabin meets the definition of a "recreational cabin" in Section 103;
  - 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.

**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 the notice requirement under paragraph (1) above shall render the sale voidable at the option of the purchaser.

#### **DEFINITION OF A PLANNED COMMUNITY**

The Uniform Planned Community Act defines "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 - 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:

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- A. 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.
- B. The Planned Community 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.
- C. The Planned Community or units are located outside the Commonwealth of Pennsylvania.
- D. The transfer of the unit is a gratuitous transfer.
- E. The transfer of the unit is required by court order.
- F. The transfer of the unit is by the government or a governmental agency.
- G. 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.

**INFORMATION REGARDING THE REAL ESTATE SELLER DISCLOSURE LAW**

Generally speaking, 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 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 a 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 condominiums and cooperative interests.

**EXECUTION DATE**

All changes to the Agreement should be initialed and dated. The date of execution is the date when Buyer and Seller have indicated full acceptance of this Agreement by signing and/or initialing it.

**MEDIATION**

**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

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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

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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/HOME BUYERS DISPUTE RESOLUTION SYSTEM.

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**BUSINESS RELATIONSHIP  
BETWEEN BROKER AND BUYER**

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

**BROKER (Company)** \_\_\_\_\_  
**LICENSEE(S)** \_\_\_\_\_

**Buyer has read and received the Consumer Notice as adopted by the State Real Estate Commission at 49 Pa. Code §35.336 and the Notices to Buyers in this agreement. Pennsylvania law requires that this business relationship between Broker and Buyer be in writing.**

*Note: The terms "buyer," "seller," and "buy" also will be construed to mean "tenant," "landlord," and "rent," respectively, throughout this agreement.*

**BUSINESS RELATIONSHIP AS DESCRIBED IN THE CONSUMER NOTICE**

**Does Buyer have a business relationship with another broker?**  Yes  No

If yes, explain: \_\_\_\_\_

**Broker and Buyer agree to the following business relationship as allowed by Broker's Company policy:**

- SELLER AGENT** (for properties listed with Broker)/ **SUBAGENT FOR SELLER** (for properties listed with other companies).
- TRANSACTION LICENSEE** (for properties not listed with Broker; however, if property is listed under an agency contract with Broker, Broker is a Seller's Agent).
- BUYER AGENT** (for properties listed with Broker and other companies, and for properties not listed with any broker) Broker will be Buyer's Agent under the terms agreed to in the Buyer Agency Contract below.

**EXCLUSIVE BUYER AGENCY CONTRACT**

**1. TERM**

**This Contract applies to any property that Buyer chooses to buy during the term of this Contract. Buyer will not enter into a Buyer Agency Contract with another broker/licensee that begins before the Ending Date of this Contract.**

**Starting Date:** This Contract starts when signed by Buyer and Broker, unless otherwise stated here: \_\_\_\_\_

**Ending Date:** This Contract ends \_\_\_\_\_

- (A) If Buyer is negotiating or has entered into an Agreement of Sale, this Contract ends upon settlement.
- (B) If Buyer is negotiating or has signed a lease, this Contract ends upon possession.

**2. BROKER'S FEE**

- (A) It is Broker's policy to accept compensation offered by the listing broker and/or the seller. Broker may be paid a fee that is a percentage of the purchase price (or in the case of a lease, a percentage of the total amount of rent due over the term of the lease). Even though Broker's Fee, or a portion of it, may be paid by a seller or listing broker, Broker will continue to represent the interests of Buyer.
- (B) 1. If the amount received in paragraph 2(A) from a **listing broker** is less than \_\_\_\_\_ then Buyer will pay Broker the difference or include it as a term in the Agreement of Sale for the seller to pay.
- 2. If the amount received in paragraph 2(A) from a **seller not represented by a broker** is less than \_\_\_\_\_, then Buyer will pay Broker the difference or include it as a term in the Agreement of Sale for the seller to pay.
- (C) In addition to any amounts paid to Broker in subparagraphs 2(A) and/or 2(B), Buyer will pay Broker an additional amount of \_\_\_\_\_ as part of Broker's Fee.
- (D) 1. **Broker's Fee is earned if Buyer enters into a sale or lease agreement during the term of this Contract, whether brought about by Broker, Broker's agents or by any other person, including Buyer.**
- 2. If Buyer enters into a sale/lease agreement for a property after the Ending Date of this Contract, Buyer will pay Broker's Fee:
  - (a) if the sale/lease is a result of Broker's actions during the term of this Contract, OR
  - (b) if the property was seen during the term of this Contract, AND
  - (c) Buyer is not under an exclusive buyer agency contract with another broker at the time Buyer enters into a sale/lease agreement.

**3. DUAL AGENCY**

Buyer agrees that Broker may also represent the seller of the property that Buyer might buy. The Broker is a DUAL AGENT when representing both the seller and the buyer in the sale of a property.

**4. DESIGNATED AGENCY**

- Not Applicable.**
- Applicable.** Broker may designate licensees to represent the separate interests of Buyer and the seller. Licensee (identified above) is the Designated Agent, who will act exclusively as the Buyer Agent. If Licensee is also the Seller Agent, then Licensee is a DUAL AGENT.

**5. TRANSFER OF THIS CONTRACT**

Buyer agrees that Broker may transfer this Contract to another broker. Broker will notify Buyer immediately in writing if Broker transfers this Contract to another broker.

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Buyer(s) \_\_\_\_\_

6. OTHER

**ENTIRE AGREEMENT**

This is the entire agreement between Broker and Buyer. Any verbal or written agreements that were made before are not a part of this agreement. Any changes or additions to this agreement must be in writing and signed by Broker and Buyer.

Return by facsimile (FAX) transmission constitutes acceptance of this agreement.

**NOTICE BEFORE SIGNING: IF BUYER HAS LEGAL QUESTIONS, BUYER IS ADVISED TO CONSULT AN ATTORNEY.**

Buyer gives permission for Broker to send information about this transaction to the fax number(s) and/or e-mail address(es) listed below.

BUYER \_\_\_\_\_ DATE \_\_\_\_\_

E-mail \_\_\_\_\_

**BROKER (Company Name)**  
Corus Home Realty  
136 S. Main Street  
North Wales, Pa 19454  
Phone: 610-825-3225, Fax: 610-825-3668

E-mail \_\_\_\_\_

ACCEPTED BY \_\_\_\_\_ DATE \_\_\_\_\_

**NOTICES TO BUYERS**

The following Notices apply to buyers working with Buyer's Agents, Seller's Agents or Subagents for Seller, or Transaction Licensees.

Buyer acknowledges that Buyer has received and understands the Consumer Notice adopted by the Pennsylvania State Real Estate Commission at 49 Pa. Code §35.336. The Consumer Notice, including the duties, definitions of business relationships, and statements identifying cooperation with other brokers, possibilities of dual agency and designated agency stated therein, and notice of the Real Estate Recovery Fund and zoning classification, are incorporated here as part of this disclosure as though written here in their entirety.

The terms and length of the business relationship, the fees, and the range of services that Broker will provide are determined as a result of negotiations between Broker and Buyer and have not been set or recommended by any association of REALTORS®.

**SERVICES TO SELLER**

Broker may provide services to a seller for which Broker may accept a fee. Such services may include, but are not limited to, listing fees; deed/document preparation; ordering certifications required for closing; financial services; title transfer and preparation services; ordering insurance, construction, repair, or inspection services. Broker will disclose to Buyer if any fees are to be paid by the seller.

**OTHER BUYERS**

Licensee may show or present the same properties to other buyers.

**CONFLICT OF INTEREST**

A conflict of interest is when Broker or Licensee has financial or personal interest in the property where Broker or Licensee cannot put Buyer's interest before any other. If Broker, or any of Broker's licensees, has a conflict of interest, Broker will notify Buyer in a timely manner.

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## **DEPOSIT MONEY**

- (A) Broker will keep (or will give to the listing broker, who will keep) all deposit monies that Broker/Licensee receives in an escrow account as required by real estate licensing laws and regulations. Buyer agrees that Broker may wait to deposit any uncashed check that is received as deposit money until Buyer's offer has been accepted.
- (B) If Buyer joins Broker/Licensee in a lawsuit for the return of deposit monies, Buyer will pay Licensee's and Broker's attorneys' fees and costs.

## **CIVIL RIGHTS ACTS**

Federal and state laws make it illegal for a seller, broker, or anyone to use RACE, COLOR, RELIGION or RELIGIOUS CREED, SEX, DISABILITY (physical or mental), FAMILIAL STATUS (children under 18 years of age), AGE (40 or older), NATIONAL ORIGIN, USE OR HANDLING/ TRAINING OF SUPPORT OR GUIDE ANIMALS, or the FACT OF RELATIONSHIP OR ASSOCIATION TO AN INDIVIDUAL KNOWN TO HAVE A DISABILITY as reasons for refusing to sell, show, or rent properties, loan money, or set deposit amounts, or as reasons for any decision relating to the sale or rental of property.

## **EXPERTISE OF REAL ESTATE AGENTS**

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

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

## **BUYER'S OPTIONS**

**Unless Buyer and the seller agree otherwise, real estate is sold in its present condition. It is Buyer's responsibility to satisfy himself or herself that the condition of the property is satisfactory. Buyer may request that the property be inspected, at Buyer's expense, by qualified professionals to determine the condition of the structure or its components. Areas of concern may include, but are not limited to, the following: electrical; plumbing, heating, ventilating, air conditioning; appliances and fixtures; water infiltration, basement; roof leakage; boundaries; asbestos, urea formaldehyde foam insulation, carbon monoxide, radon, and environmental hazards or substances; wood-destroying insect infestation; on-site water service and/or sewage system; and lead-based paint. Buyer's request for any inspection should be made to Broker before entering into an Agreement of Sale or lease.**

**Buyer is advised that information regarding properties considered for purchase by Buyer has been provided by the seller or seller's broker. Such information may include, but is not limited to, the information on the Seller's Property Disclosure Statement, including environmental conditions; MLS information, including information regarding restrictions, taxes, assessments, association fees, zoning restrictions, dimensions, boundaries (if identified); and marketing information. Unless otherwise noted, Broker has not verified the accuracy of this information, and Buyer is advised to investigate its accuracy.**

## **FEES**

Buyer understands that, as either a Seller Agent/Subagent for Seller or Transaction Licensee, Broker may receive a fee from the seller. Broker's office policy allows for cooperation with other brokers who may compensate Broker based on a percentage of the purchase price. As a Seller Agent/Subagent for Seller or a Transaction Licensee, Broker may not charge any fee to Buyer without a signed written agreement

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Buyer(s) \_\_\_\_\_

# CONSUMER NOTICE

## THIS IS NOT A CONTRACT

Pennsylvania Law requires real estate brokers and salespersons (licensees) to advise consumers who are seeking to sell or purchase residential or commercial real estate or tenants who are seeking to lease residential or commercial real estate where the licensee is working on behalf of the tenant of the business relationships permitted by the Real Estate Licensing and Registration Act. **This notice must be provided to the consumer at the first contact where a substantive discussion about real estate occurs unless an oral disclosure has been previously provided. If the oral disclosure was provided, this notice must be provided at the first meeting or the first time a property is shown to the consumer by the broker or salesperson.**

**Before you disclose any information to a licensee, be advised that unless you select an agency relationship, the licensee is NOT REPRESENTING YOU. A business relationship of any kind will NOT be presumed but must be established between the consumer and the licensee.**

Any licensee who provides you with real estate services owes you the following duties:

- Exercise reasonable professional skill and care which meets the practice standards required by the Act.
- Deal honestly and in good faith.
- Present, in a reasonably practicable period of time, all offers, counteroffers, notices, and communications to and from the parties in writing. The duty to present written offers and counteroffers may be waived if the waiver is in writing.
- Comply with Real Estate Seller Disclosure Act.
- Account for escrow and deposit funds.
- Disclose all conflicts of interest in a reasonably practicable period of time.
- Provide assistance with document preparation and advise the consumer regarding compliance with laws pertaining to real estate transactions.
- Advise the consumer to seek expert advice on matters about the transaction that are beyond the licensee's expertise.
- Keep the consumer informed about the transaction and the tasks to be completed.
- Disclose financial interest in a service, such as financial, title transfer and preparation services, insurance, construction, repair or inspection, at the time service is recommended or the first time the licensee learns that the service will be used.

A licensee may have the following business relationships with the consumer:

### **Seller Agency:**

Seller agency is a relationship where the licensee, upon entering into a written agreement, works only for a seller/landlord.

Seller's agents owe the additional duties of:

- *Loyalty* to the seller/landlord by acting in the seller's/landlord's best interest.
- *Confidentiality*, except that a licensee has a duty to reveal known material defects about the property.
- Making a *continuous and good faith effort* to find a buyer for the property, except while the property is subject to an existing agreement.
- Disclosure to other parties in the transaction that the licensee has been engaged as a seller's agent.

A seller's agent may compensate other brokers as *subagents* if the seller/landlord agrees in writing. Subagents have the same duties and obligations as the seller's agent. Seller's agents may also compensate buyer's agents and transaction licensees who do not have the same duties and obligations as seller's agents.

If you enter into a written agreement, the licensees in the real estate company owe you the additional duties identified above under seller agency. The exception is designated agency. See the designated agency section in this notice for more information.

### **Buyer Agency:**

Buyer agency is a relationship where the licensee, upon entering into a written agreement, works only for the buyer/tenant.

Buyer's agents owe the additional duties of:

- *Loyalty* to the buyer/tenant by acting in the buyer's/tenant's best interest.
- *Confidentiality*, except that a licensee is required to disclose known material defects about the property.
- Making a *continuous and good faith effort* to find a property for the buyer/tenant, except while the buyer/tenant is subject to an existing contract.
- Disclosure to other parties in the transaction that the licensee has been engaged as a buyer's agent.

A buyer's agent may be paid fees, which may include a percentage of the purchase price, and, even if paid by the seller/landlord, will represent the interests of the buyer/tenant.

If you enter into a written agreement, the licensees in the real estate company owe you the additional duties identified above under buyer agency. The exception is designated agency. See the designated agency section in this notice for more information.

### **Dual Agency:**

Dual agency is a relationship where the licensee acts as the agent for both the seller/landlord and the buyer/tenant in the same transaction with the written consent of all parties. Dual agents owe the additional duties of:

- Taking no action that is *adverse or detrimental* to either party's interest in the transaction.

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Consumer Notice, 4/02. Pennsylvania Association of REALTORS®

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- Unless otherwise agreed to in writing, making a *continuous and good faith effort* to find a buyer for the property and a property for the buyer, unless either are subject to an existing contract.
- *Confidentiality*, except that a licensee is required to disclose known material defects about the property.

**Designated Agency:**

In designated agency, the employing broker may, with your consent, designate one or more licensees from the real estate company to represent you. Other licensees in the company may represent another party and shall not be provided with any confidential information. The designated agent(s) shall have the duties as listed above under seller agency and buyer agency.

In designated agency, the employing broker will be a dual agent and have the additional duties of:

- Taking reasonable care to protect any confidential information disclosed to the licensee.
- Taking responsibility to direct and supervise the business activities of the licensees who represent the seller and buyer while taking no action that is adverse or detrimental to either party's interest in the transaction.

The designation may take place at the time that the parties enter into a written agreement, but may occur at a later time. Regardless of when the designation takes place, the employing broker is responsible for ensuring that confidential information is not disclosed.

**Transaction Licensee:**

A transaction licensee is a broker or salesperson who provides communication or document preparation services or performs other acts for which a license is required **WITHOUT being the agent or advocate** for either the seller/landlord or the buyer/tenant. Upon signing a written agreement or disclosure statement, a transaction licensee has the additional duty of limited confidentiality in that the following information may not be disclosed:

- The seller/landlord will accept a price less than the asking/listing price.
- The buyer/tenant will pay a price greater than the price submitted in a written offer.
- The seller/landlord or buyer/tenant will agree to financing terms other than those offered.

Other information deemed confidential by the consumer shall not be provided to the transaction licensee.

**OTHER INFORMATION ABOUT REAL ESTATE TRANSACTIONS**

The following are negotiable and shall be addressed in an agreement/disclosure statement with the licensee:

- The duration of the employment, listing agreement or contract.
- The fees or commissions.
- The scope of the activities or practices.
- The broker's cooperation with other brokers, including the sharing of fees.

Any sales agreement must contain the zoning classification of a property except in cases where the property is zoned solely or primarily to permit single family dwellings.

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

---

**ACKNOWLEDGMENT**

**I acknowledge that I have received this disclosure.**

|                    |                                |                                |
|--------------------|--------------------------------|--------------------------------|
| <b>Date:</b> _____ | _____                          | _____                          |
|                    | <b>Print (Consumer)</b>        | <b>Print (Consumer)</b>        |
|                    | _____                          | _____                          |
|                    | <b>Signed (Consumer)</b>       | <b>Signed (Consumer)</b>       |
|                    | _____                          | _____                          |
|                    | <b>Address (optional)</b>      | <b>Address (optional)</b>      |
|                    | _____                          | _____                          |
|                    | <b>Phone Number (optional)</b> | <b>Phone Number (optional)</b> |

---

**I certify that I have provided this document to the above consumer.**

|                    |                          |
|--------------------|--------------------------|
| <b>Date:</b> _____ | _____                    |
|                    | <b>Print (Licensee)</b>  |
|                    | _____                    |
|                    | <b>Signed (Licensee)</b> |

*Adopted by the State Real Estate Commission at 49 Pa. Code §35.336.*

**DEPOSIT MONEY: NOTICE TO BUYER (Prior to Delivery to Listing Broker)**

**DMN**

**DATE** \_\_\_\_\_

**PROPERTY**

---

1. The Listing Broker is \_\_\_\_\_ ,  
a Pennsylvania licensed real estate broker who is required to hold your sales deposit in escrow.

2. The  Buyer Agent  Transaction Licensee working with Buyer  Subagent for Seller is  
\_\_\_\_\_, who is accepting your deposit on behalf of and for transfer to the  
Listing Broker.

If your deposit is in the form of a check, it is to be made payable to the Listing Broker.

**WITNESS** \_\_\_\_\_ **BUYER** \_\_\_\_\_ **DATE** \_\_\_\_\_

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DMN, Deposit Money: Notice to Buyer (Prior to Delivery to Listing Broker), 6/01. Pennsylvania Association of REALTORS®  
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**COOPERATING BROKER COMPENSATION LETTER**  
(NOT TO BE USED AS ADDENDUM TO AGREEMENT OF SALE)

**CBC**

Any change in the cooperating broker compensation identified below must be agreed upon prior the submission of any terms or written offers to purchase the Property.

**PROPERTY**

**BUYER**

\_\_\_\_\_

**SELLER**

\_\_\_\_\_

Listing Broker (Company Name): \_\_\_\_\_

Selling Broker (Company Name): \_\_\_\_\_ is the

- Buyer Agent
- Transaction Licensee working with Buyer
- Subagent for Seller

Listing Broker's offer of compensation, \_\_\_\_\_ of Purchase Price, is accepted;

**OR**

Listing Broker's offer of compensation is modified and Listing Broker agrees to pay to Selling Broker \_\_\_\_\_ of Purchase Price.

**LISTING BROKER (Company Name)** \_\_\_\_\_

**ACCEPTEDBY** \_\_\_\_\_ **DATE** \_\_\_\_\_

**SELLING BROKER (Company Name)** \_\_\_\_\_

**ACCEPTEDBY** \_\_\_\_\_ **DATE** \_\_\_\_\_

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CBC, Cooperating Broker Compensation Letter, 6/04. Pennsylvania Association of REALTORS®

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Buyer(s) \_\_\_\_\_

BUYER'S FINANCIAL INFORMATION

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

PROPERTY PURCHASE PRICE \$
BUYER RES. PHONE
ADDRESS BUS. PHONE
S.S.#
CO-BUYER RES. PHONE
ADDRESS BUS. PHONE
S.S.#

The following information is requested to determine the buyer's financial ability to purchase the property. (Disclose at least a minimum net worth of liquid assets in the amount of the down payment + settlement costs. Cash sales; purchase price + settlement costs.)

ASSETS (Bank accounts, stocks, etc.) BUYER CO-BUYER
Table with columns for Buyer and Co-Buyer assets, including Balance and Per Month amounts.

The information in this section is necessary only if the buyer requires a mortgage loan, and only to the extent necessary to qualify for the mortgage loan.

LIABILITIES (including child support, if any) BUYER CO-BUYER
Table with columns for Buyer and Co-Buyer liabilities, including Balance and Per Month amounts.

BUYER
Employer Years Occupation
Address
Prioremployer Years Occupation
Address
Dependents
CO-BUYER
Employer Years Occupation
Address
Prioremployer Years Occupation
Address
Dependents (if additional to above)

ANNUAL INCOME: BUYER CO-BUYER Real Estate Currently Owned
Table with columns for Buyer and Co-Buyer annual income and real estate owned details.

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BFI, Buyer's Financial Information, 6/01. Pennsylvania Association of REALTORS®
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Buyer(s)

TOTAL \$ \_\_\_\_\_ \$ \_\_\_\_\_ Mortgage/Equity Loan Balance \$ \_\_\_\_\_

**MISCELLANEOUS QUESTIONS**

- 1. Will you occupy the premises?  Yes  No
- 2. Have you in the last 7 years declared bankruptcy, suffered foreclosure, had an account for collection action, had a history of late payments, or had any legal action affecting ability to finance?  Yes  No  
If yes, explain. \_\_\_\_\_
- 3. Is any part of purchase price or settlement costs being obtained from a source other than shown?  Yes  No  
If yes, explain. \_\_\_\_\_
- 4. Have you at any time on or since January 1, 1998, been obligated to pay support under an order that is on record in any Pennsylvania county?  
 Yes  No  
If yes, list the county and the Domestic Relations File or Docket Number: \_\_\_\_\_

**REMARKS:** \_\_\_\_\_  
\_\_\_\_\_

**Buyer acknowledges that the above information is true and correct and understands that it may be used as a basis for the acceptance of a contract by the seller and for the placement of a loan, if applicable. Buyer understands that giving false or incomplete information may result in forfeiture of depositor or other financial loss. Buyer  does  does not authorize \_\_\_\_\_,  Broker for Seller  Broker for Buyer  Transaction Licensee, to obtain a credit report to verify the information and to disclose to the seller, cooperating brokers and any lenders, information contained in the report and on this sheet. Buyer's signature constitutes an acknowledgement of receipt of a copy of this financial information sheet.**

**BUYER** \_\_\_\_\_ **DATE** \_\_\_\_\_

**PREPARED BY: Kathy Davila, Broker**

BFI, Buyer's Financial Information, 6/01. Pennsylvania Association of REALTORS®

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