

AGREEMENT FOR SALE OF REAL ESTATE

THIS AGREEMENT is made this _____ day of _____,

1. PARTIES: The "Seller" is _____, with an address of _____
The "Buyer" is/are _____, with a current address of _____

Phone No. _____
Fax No. _____
E-Mail _____

2. PROPERTY: Seller shall sell and convey to Buyer, and Buyer shall purchase from Seller the entire lot or piece of ground together with any building erected thereon and all permanent fixtures installed therein, known as _____

Unless otherwise noted, the property is zoned _____

3. PURCHASE PRICE: Buyer shall pay Seller \$ _____
Buyer shall pay Seller the foregoing total amount as follows:
(i) Deposit at signing of this Agreement to Seller's Agent \$ _____
(ii) Cash or certified check at settlement \$ _____

Other _____

(A) Settlement to be completed on or before _____ Location and exact time to be determined by Seller.

(B) Transfer tax payment will be equally shared by Seller and Buyer

(C) Property taxes and other municipal charges shall be apportioned and adjusted between Buyer and Seller as of the date and at the time of settlement, with Seller responsible for such charges up to and including the date of settlement and Buyer responsible for all charges applicable thereafter.

Seller's Agent shall retain all deposit monies paid by Buyer pursuant to 3(i) above in a separate account until consummation or termination of this Agreement. Seller shall have the option of retaining all deposit monies, in the event that Buyer fails to timely perform any obligation or timely satisfy any contingency in this Agreement or defaults under this Agreement. At Seller's option, such retained monies shall be considered either as funds applied to Seller's damages, or as liquidated damages. In the event of any litigation for the return or payment of the deposit monies, Seller's Agent will distribute the monies pursuant to a final judicial order or the written agreement of the parties. Buyer agrees that if Buyer joins Seller's Agent in any litigation for the return of monies deposited monies, Buyer shall, upon demand, reimburse Seller's Agent for any attorneys fees and associated costs it incurs in connection with that litigation.

4. No condition, contingency or other obligation to which Buyer is or becomes subject with respect to any third party, including but not limited to any mortgage lender, shall operate as a condition or contingency to this transaction. In the event that settlement occurs later than the date set forth in Section 3(A) above for any reason, Buyer shall be solely responsible to obtain an extension of any mortgage lender's commitment expiration date. Buyer shall not be excused from completing the purchase of the Property or from fulfilling any obligation to Seller, each in accordance with this Agreement, as a result of (1) the failure of any condition, contingency or obligation to be fulfilled or performed by Buyer or by any third party, including but not limited with respect to any mortgage lender, (2) the expiration of any mortgage financing commitment prior to settlement, or (3) any change in interest rates or other market conditions prior to the settlement date.

5. RISK OF LOSS Buyer shall bear risk of loss to the Property from fire or other casualties not caused by Seller until settlement. It is therefore recommended that Buyer insure its equitable interest in the Property pending settlement.

6. SCHEDULING SETTLEMENT Settlement will occur on or before the date set forth in Section 3(A) above, unless delayed in accordance with this Agreement. Seller shall determine the actual settlement location, date and time.

7. DELAY IN COMPLETION In the event that completion is delayed due to Acts of God, Buyer's actions or failures to timely perform, or any other reason beyond Seller's control, Seller may extend the date of settlement and Seller shall have no liability for any such delay. In the event that Buyer does not consummate this transaction at the date required in Section 3, as may be extended by Seller pursuant to this Section 7, for any reason, Buyer shall be in breach of this Agreement and Seller may at its sole option (a) terminate this Agreement and retain all monies deposited by Buyer pursuant to Section 3, or (b) extend the date of settlement in accordance with the agreement of the parties, provided that Buyer shall pay Seller, as liquidated damages and not as a penalty, an extension fee of \$50 per day that Settlement is delayed or subsequently terminated by Seller due to further Buyer delay, payable at settlement or termination. Buyer shall be solely liable to the mortgage lender, title company or any other third party for damages resulting from Buyer's breach and the subsequent termination of this Agreement.

8. TITLE AND COSTS

(a) At settlement, Seller shall convey title by simple deed of special warranty, tender possession of the Property and Dwelling, and provide any keys that are available.

(b) At settlement, all monies deposited by Buyer shall be fully transferred to Seller after offsetting any amount due from Seller to Agent, and Buyer shall pay Seller the remaining balance of the Purchase Price and all other monies owing to Seller pursuant to this Agreement.

(c) Seller will convey the property free and clear of all liens, encumbrances, and easements, EXCEPTING HOWEVER, the following: existing building restrictions, ordinances, easements, of roads, privileges or rights of public service entities, if any; agreements or like matters of record or easements, rights of way or other matters which are visible upon the ground; protective covenants recorded or to be recorded, the right reserved to the Seller to dedicate any portion of the Property lying within the proposed right of way lines of any streets or other public facilities. Otherwise, title to the Property shall be good and marketable and such as will be insured by a reputable title insurance company at standard rates. Access to a public road may require issuance of a highway occupancy permit from the Department of Transportation.

(d) Seller shall be responsible for payment of one-half of the applicable transfer tax, its portion of property tax and municipal charge prorations, and satisfaction of Seller's mortgage on the Property, if any. Buyer and or its title company shall be solely responsible for any and all other charges related to settlement of this transactions, including but not limited to the cost of any (i) premiums for mechanic's lien insurance or title insurance, (ii) title search or cancellation fees, fire, hazard or flood insurance premiums or insurance binder or cancellation charges, (iv) appraisal fees, (v) termite inspections or certifications, sewer certifications, water certifications and re-inspections fees, if any.

(e) Seller shall have no obligation to provide any survey of the Property that may be required by Buyer's title insurer for the preparation of an adequate legal description of the Property, or for any other reason.

(f) Formal tender of an executed deed and purchase money is waived.

9. DEFAULT The parties agree that time is of the essence with respect to the performance of all obligations set forth in this Agreement. Buyer shall be in default of this Agreement if Buyer fails to (i) timely pay any amount required under this Agreement, (ii) fails to timely perform any obligation set forth in this Agreement, (iii) provides any false or misleading information to Seller, any authorized representative of Seller, or (iv) provides any false or misleading information to any third party, which results in any delay in the consummation of this transaction. In the event of any default by Buyer, Seller may at its sole option terminate this Agreement and retain all monies deposited by Buyer pursuant to Section 3, in addition to seeking any other remedies from Buyer.

10. TITLE INSURANCE Buyer acknowledges receipt of a title insurance report from _____ Buyer shall compensate Seller's Agent at closing for the cost of such report in the amount of \$ _____. Provided, however, that Buyer's obligation to pay such compensation shall be waived in the event that Buyer purchases from the aforesaid title company insurance for the Property with coverage in an amount equal to or greater than the Purchase Price, and otherwise fulfills all of its obligations set forth in this Agreement. Buyer shall not be excused from completing the purchase of the Property or from fulfilling any other obligation to Seller, each as set forth in this Agreement, as a result of the failure by Buyer to obtain a standard policy of title insurance at the standard rate for such coverage, by the settlement date set forth in Section 3(A), unless such failure results directly from Seller's failure to perform any of its obligations set forth in this Agreement. Buyer shall be solely responsible for all costs associated with such title insurance, except to the extent of any increase in the premium over standard rates that results from Seller's failure to deliver title in accordance with Section 8 above.

11. WARRANTY Buyer shall accept title to and possession of the Property "as-is". Except for any warranties expressly made by Seller in this Agreement, Seller disclaims and Buyer waives its right to seek enforcement of any warranties with respect to the Property, including but not limited to any implied warranties of habitability, merchantability, fitness for any particular purpose, or that occupancy is permitted under applicable statute, regulation or ordinance. Buyer hereby releases and forever discharges Seller, its agents and their respective employees, officers, contractors and shareholders from any and all claims, losses or demands arising from (i) the negligence or willful misconduct of Buyer or its agents, (ii) the presence of any termites or other wood boring insects, radon, lead based paint hazards, or environmental hazards on or near the Property, or (iii) defects in the Property including but not limited to any on-site water or sewage system. Buyer further releases and forever discharges Seller's Agent from any and all claims, losses or demands arising or alleged to arise from Seller's breach of any term, condition, representation or warranty set forth in this Agreement. Buyer waives its right to seek any incidental, consequential or punitive damages from Seller or its agents. In no event will Seller or its agents be liable to Seller in the aggregate for any amount in excess of the lesser of purchase price of the Property set forth in Section 3 above or the actual amount paid by Buyer to Seller or its agents. The terms of this Section 11 shall survive termination of this Agreement.

12. SEWAGE FACILITIES

If this box is checked, the Property and the Dwelling are not served by an existing community sewage system. Instead, the Property will be served by an individual sewage system. A permit must be obtained prior to the use of an individual sewage system. Buyer should contact the local agency which administers the Pennsylvania Sewage Facilities Act before signing this contract to determine the procedure and requirements pursuant to which a permit will be issued.

13. BUYER'S PREMIUM If this box is checked, Buyer acknowledges that the sale price set forth in Section 3 _____ above includes a _____ % Buyer's Premium.

14. MISCELLANEOUS

(a) This Agreement and all Exhibits hereto constitutes the entire agreement between the parties pertaining to its subject matter and supersedes all prior agreements, discussions or understandings. Buyer has executed this Agreement based upon its own investigation and without regard to any representations of Seller not set forth in this Agreement. No amendment of this Agreement shall be effective unless in writing signed by both parties. No failure or delay by any party to enforce any right or obligation under this Agreement shall constitute a waiver of that party's right to strictly enforce any right or obligation.

(b) This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective successors, heirs, administrators and permitted assigns. Neither party may assign this Agreement without the prior written consent of the other.

(c) If any provision of this Agreement, except for an obligation to pay money, is held to be invalid or unenforceable by any court, such holding shall not have effect of rendering any of the other provisions of this Agreement invalid or unenforceable.

(d) Buyer acknowledges receipt of the Lead Warning Statement and Seller's Disclosure Statement annexed to this Agreement.

(e) Neither party will attempt to record this Agreement in the Office of the Recorder of Deeds. Any attempt by Buyer to record this Agreement may, at Seller's option, be treated as a default by Buyer.

BUYER: _____

(Witness)

SELLER: _____

(Witness)