

**AGREEMENT OF SALE FOR REAL ESTATE
YARDLEY ABSTRACT COMPANY**

1. PROPERTY ADDRESS: _____

TAX PARCEL: _____

SELLER: _____

BUYER: _____

PURCHASE PRICE: _____

SETTLEMENT DATE: _____

ESCROW AGENT: _____ YARDLEY ABSTRACT COMPANY _____

SCHEDULE OF DEPOSITS:

At time of Execution _____

14 Days after Execution _____

At Settlement _____

Total _____

2. MORTGAGE CONTINGENCY

This sale is contingent upon buyer obtaining mortgage financing as follows:

A. Amount of Mortgage _____

Type of Mortgage _____

Mortgage Commitment Date _____

Buyer agrees to make written application to a lending institution within 10 days of full execution of the Agreement of Sale. Buyer agrees to cooperate fully and supply all requested documents to lending institution. If buyer cannot obtain an approval for the mortgage by the mortgage commitment date, then either buyer or seller can terminate the agreement and all deposit monies will be released to buyer.

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B. Mortgage Conditions:

Seller has the option to terminate the Agreement of Sale if the buyer's mortgage commitment is conditional upon the sale and settlement of buyer's current residence if the residence is not under agreement, or requires repairs to the premises which seller is not willing to complete, and buyer is not willing to undertake.

Buyer has the option to terminate the Agreement of Sale if the mortgage commitment is conditional upon the sale and settlement of buyer's current residence if the residence is not under agreement, or if the mortgage commitment contains conditions that buyer is unable to satisfy by the date of settlement.

If the Agreement of Sale is terminated under this provision, all deposit monies will be released to buyer.

3. FIXTURES AND PERSONAL PROPERTY INCLUDED IN THIS SALES AGREEMENT ARE:

All plumbing, heating, and electrical lighting fixtures including chandeliers and ceiling fans, wall to wall carpeting, shades, blinds, curtain rods, range, oven and other built-in appliances, shrubbery, plantings, and trees, garage door openers and transmitters, television and satellite antennas, water treatment systems, and any pool and spa equipment.

INCLUDED by agreement of buyer and seller are:

EXCLUDED by agreement of buyer and seller are:

4. HOME INSPECTIONS

The buyer is permitted to inspect all real and personal property conveyed by this Agreement of Sale including any spa, pool, and all other improvements on the property.

The buyer at buyer 's expense has the right to obtain building and property inspection(s) of the property by a home inspection company and/or other qualified inspectors. Said inspection(s) may include such components as the structural, roof,

mechanical, plumbing, heating, cooling, and electrical components of the buildings, and pool, if any, as well as the site characteristics of the property for any public health, including, but not limited to radon gas, hazardous waste, or other such environmental problems, asbestos, hazardous mold, urea-formaldehyde, septic system, and well water quality and water supply for the property. The inspections and written reports must be supplied to seller or seller's agent within 10 business days of the full execution of this Agreement of Sale.

If the buyer is not satisfied with the results of the home inspection, buyer may terminate the Agreement of Sale and receive a full refund of all deposit monies. If buyer decides to terminate this Agreement of Sale without any negotiations with the seller, buyer must send written notice to seller or seller's agent within 10 business days of the execution of Agreement of Sale.

If buyer does not terminate the Agreement of Sale within 10 business days, then buyer has the option to negotiate with the seller. If the buyer and seller cannot agree on the repair items, then either buyer or seller may terminate the Agreement of Sale within 15 business days of the Agreement of Sale. If this agreement is terminated by buyer or seller under this inspection contingency, buyer will receive a refund of all deposits.

5. WOOD DESTROYING INSECT INSPECTION

The buyer is permitted to order a wood destroying insect inspection by a licensed agency within the time period of the home inspection. If the inspection reveals evidence of active current infestation, the seller agrees to pay for treatment and warranty at a cost not to exceed \$1,000.00.

If there is damage to the property due to the infestation, the buyer may terminate the Agreement of Sale if the seller does not agree to repair the damage.

6. CERTIFICATE OF OCCUPANCY

If a Certificate of Occupancy is required by the local municipality for the sale of this property, the seller agrees to order said inspection within 10 days of full execution of the Agreement of Sale. Seller agrees to complete all items to obtain said unconditional Certificate of Occupancy by the date of closing.

If seller does not obtain the unconditional Use and Occupancy Certificate by the date of closing, buyer may terminate the Agreement of Sale and receive a full refund of all deposit monies.

Seller represents that as of the date of the execution of the Agreement of Sale, that seller has not received any notice from any governmental entity that the subject premises are in violation of any code ordinances and can be legally occupied as a residence.

7. ASSESSMENTS

Seller is responsible for payment of all taxes, assessments, condominium and homeowners association dues that are due and payable against the property.

If a condominium association or homeowners association has decided to charge a special assessment that is not billed by the date of settlement, seller agrees to escrow at closing an amount sufficient to pay said special assessment.

8. TRANSFER TAXES AND MUNICIPAL UTILITIES

Buyer and seller agree to be equally responsible for the payment of all state and local taxes on the transfer of this property.

Real estate taxes, rents, water, sewer, condominium and homeowners association dues, will be pro-rated at the time of settlement.

9. TITLE

Seller agrees to transfer title to the real estate free and clear of all liens and encumbrances so that the property and any mortgage can be insured by a licensed title insurance agency of buyer's choice.

The buyer acknowledges that there will be existing building restrictions, deed restrictions, ordinances, easements of record, rights of public service companies, setbacks, covenants, restrictive covenants, and other limitations that may affect buyer's use of the property.

Buyer is permitted to obtain a professional land survey prior to settlement and buyer has the option to terminate the Agreement of sale if said survey or title search shows any condition that would unreasonably limit the customary use of the property.

10. POSSESSION AT TIME OF CLOSING

Seller will deliver said vacant premises to the buyer free of any trash or debris at least 2 hours prior to the close of title so that buyer can conduct a pre-closing walkthrough to confirm the condition of the property.

If the property is being transferred with an assumption of a tenant, seller shall deliver the original lease endorsed to the buyer along with the security deposit.

11. RECORDING AND ASSIGNMENT

The parties agree that this agreement shall not be recorded in any public office so that it would become a lien against the property.

This agreement will be binding upon the parties, their heirs, guardians, trustees, and personal representatives. This agreement cannot be assigned or transferred to other third parties without the written consent of both buyer and seller.

12. TIME OF THE ESSENCE

The parties agree that the date for settlement and other deadlines under this Agreement of Sale, are to be time of the essence, that is; that the parties will lose rights under this agreement if the dates of this agreement are not respected.

The parties acknowledge that any claim for damages as a result of a breach of this agreement must be determined by a court of law and that the escrow agent under this agreement will be required to continue to hold any contested deposit monies until a court order or both parties to this agreement reach a settlement.

13. CONDOMINIUMS AND HOMEOWNERS ASSOCIATION

Under the Uniform Condominium Act Section 3407, and the Uniform Planned Community Act, Section 5407, the seller is required to furnish to the buyer a Certificate of Resale and copies of the bylaws, rules, and regulations of the Association. The Association is required to furnish this information upon request of the seller and payment by seller of any fee required by the Association to prepare said Resale Certificate.

The buyer is permitted under the law of the Commonwealth of Pennsylvania to terminate the Agreement of Sale at any time prior to the receipt of said documents and for 5 days after receipt. Buyer's notice of termination must be in writing.

14. TERMS AND CONDITIONS

If seller is unable to transfer good, clear and marketable title that will be insured by a title company of buyer's choice, the buyer has the option to terminate the Agreement of Sale and receive a full refund of all deposit monies without any written agreement of the seller. The escrow agent is released from any liability for refund of the deposit monies to the buyers if seller does not have good title to the property. Seller is permitted to pay all liens against the property at settlement provided there are sufficient proceeds of sale.

15. ESCROW AGENT

All deposits under this agreement will be held by Yardley Abstract Company until settlement or termination of this Agreement of Sale.

The parties release the escrow agent from any liability and responsibility regarding the receipt or non-receipt of the deposit monies. The escrow agent is not required to take action to collect any late deposit and is not required to release any deposits without a written agreement from the parties or a court order.

16. ACCESS TO PROPERTY

Seller agrees to make the property available for all appraisals, and inspections required under this Agreement of Sale. If the property is not available when buyer requests, the time for completing the inspections under this agreement will suspend until the property is made available for access.

17. MAINTENANCE OF PROPERTY

Seller agrees to maintain the property in the same condition as presented at the time of execution of the Agreement of Sale. This includes lawn cutting, snow and ice removal, and normal maintenance.

Seller continues to bear the risk of loss from fire or other casualties until settlement. If the property suffers a casualty loss before settlement, buyer is permitted to terminate the Agreement of Sale if seller does not agree to repair the property.

18. ADJACENT PROPERTY

The parties agree that seller makes no representations, assurances, or warranties regarding the use of adjacent or neighboring properties to the subject property being conveyed. Seller has no duty to determine the use of any property not owned by the seller.

Buyer acknowledges that the purchase of the property is not contingent upon the use of any other property not conveyed under this Agreement of Sale. Buyers assume the responsibility of all due diligence and investigation of any offsite properties or conditions that may affect the quality of life in the general area of the property and resale value of the property.

19. 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.

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Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

20. TERMS AND CONDITIONS

This agreement is signed with the intent of the parties to be the full and entire agreement between the parties. Any changes to this typewritten form must be in writing and acknowledged by both parties. This agreement is binding on all successors, assigns, and heirs of the parties.

DATE

BUYER

DATE

BUYER

DATE

SELLER

DATE

SELLER