

STANDARD AGREEMENT FOR THE SALE OF REAL ESTATE

ASR

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

PARTIES
BUYER(S): N/A
SELLER(S): N/A
BUYER'S MAILING ADDRESS: N/A
SELLER'S MAILING ADDRESS: N/A

PROPERTY
PROPERTY ADDRESS N/A
ZIP N/A
in the municipality of N/A, County of N/A
in the School District of N/A, in the Commonwealth of Pennsylvania.
Identification (e.g., Tax ID #; Parcel #; Lot, Block; Deed Book, Page, Recording Date): N/A

BUYER'S RELATIONSHIP WITH PA LICENSED BROKER
No Business Relationship (Buyer is not represented by a broker)
Broker (Company) Professional Realty Consultants, LLC
Company Address 20104 Valley Forge Circle, King of Prussia, PA 19406
Company Phone (610) 783-1102
Company Fax (610) 783-1102
Licensee(s) Name Laurence E. Ostrom
Buyer Phone(s) N/A
Cell Phone(s) N/A
Fax N/A
Email N/A
Broker is:
Buyer Agent (Broker represents Buyer only)
Dual Agent (See Dual and/or Designated Agent box below)
Transaction Licensee (Broker and Licensee(s) provide real estate services but do not represent Buyer)

SELLER'S RELATIONSHIP WITH PA LICENSED BROKER
No Business Relationship (Seller is not represented by a broker)
Broker (Company) Professional Realty Consultants, LLC
Company Address 20104 Valley Forge Circle, King of Prussia, PA 19406
Company Phone (610) 783-1102
Company Fax (610) 783-1102
Licensee(s) Name Laurence E. Ostrom
Direct Phone(s) N/A
Cell Phone(s) N/A
Fax N/A
Email N/A
Broker is:
Seller Agent (Broker represents Seller only)
Dual Agent (See Dual and/or Designated Agent box below)
Transaction Licensee (Broker and Licensee(s) provide real estate services but do not represent Seller)

DUAL AND/OR DESIGNATED AGENCY
A Broker is a Dual Agent when a Broker represents both Buyer and Seller in the same transaction. A Licensee is a Dual Agent when a Licensee represents Buyer and Seller in the same transaction. All of Broker's licensees are also Dual Agents UNLESS there are separate Designated Agents for Buyer and Seller. If the same Licensee is designated for Buyer and Seller, the Licensee is a Dual Agent.
By signing this Agreement, Buyer and Seller each acknowledge having been previously informed of, and consented to, dual agency, if applicable.

Buyer Initials: /

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Seller Initials: /



Pennsylvania Association of REALTORS*

Revised 1/12

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1/10

1 **1. By this Agreement**, dated _____,
 2 Seller hereby agrees to sell and convey to Buyer, who agrees to purchase, the identified Property.
 3 **2. PURCHASE PRICE AND DEPOSITS (1-10)**
 4 (A) Purchase Price \$ _____
 5 (_____
 6 _____ U.S. Dollars), to be paid by Buyer as follows:
 7 1. Deposit at signing of this Agreement: \$ _____
 8 2. Deposit within N/A days of the Execution Date of this Agreement: \$ _____
 9 3. N/A \$ _____
 10 4. Remaining balance will be paid at settlement.
 11 (B) All funds paid by Buyer, including deposits, will be paid by check, cashier's check or wired funds. All funds paid by Buyer
 12 within 30 DAYS of settlement, including funds paid at settlement, will be by cashier's check or wired funds, but not by per-
 13 sonal check.
 14 (C) Deposits, regardless of the form of payment and the person designated as payee, will be paid in U.S. Dollars to Broker for Seller
 15 (unless otherwise stated here: N/A),
 16 who will retain deposits in an escrow account in conformity with all applicable laws and regulations until consummation or ter-
 17 mination of this Agreement. Only real estate brokers are required to hold deposits in accordance with the rules and regulations of
 18 the State Real Estate Commission. Checks tendered as deposit monies may be held uncashed pending the execution of this
 19 Agreement.
 20 **3. SELLER ASSIST (If Applicable) (1-10)**
 21 Seller will pay \$ _____ or _____ % of Purchase Price (0 if not specified) toward
 22 Buyer's costs, as permitted by the mortgage lender, if any. Seller is only obligated to pay up to the amount or percentage which is
 23 approved by mortgage lender.
 24 **4. SETTLEMENT AND POSSESSION (1-10)**
 25 (A) Settlement Date is _____, or before if Buyer and Seller agree.
 26 (B) Settlement will occur in the county where the Property is located or in an adjacent county, during normal business hours, unless
 27 Buyer and Seller agree otherwise.
 28 (C) At time of settlement, the following will be pro-rated on a daily basis between Buyer and Seller, reimbursing where applicable:
 29 current taxes (see Notice Regarding Real Estate Taxes); rents; interest on mortgage assumptions; condominium fees and home-
 30 owner association fees; water and/or sewer fees, together with any other lienable municipal service fees. All charges will be pro-
 31 rated for the period(s) covered. Seller will pay up to and including the date of settlement and Buyer will pay for all days follow-
 32 ing settlement, unless otherwise stated here: N/A
 33 _____
 34 (D) Conveyance from Seller will be by fee simple deed/special warranty unless otherwise stated here: N/A
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 36 (E) Payment of transfer taxes will be divided equally between Buyer and Seller unless otherwise stated here: N/A
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 38 (F) Possession is to be delivered by deed, existing keys and physical possession to a vacant Property free of debris, with all structures
 39 broom-clean, at day and time of settlement, unless Seller, before signing this Agreement, has identified in writing that the Property
 40 is subject to a lease.
 41 (G) If Seller has identified in writing that the Property is subject to a lease, possession is to be delivered by deed, existing keys and
 42 assignment of existing leases for the Property, together with security deposits and interest, if any, at day and time of settlement. Seller
 43 will not enter into any new leases, nor extend existing leases, for the Property without the written consent of Buyer. Buyer will
 44 acknowledge existing lease(s) by initialing the lease(s) at the execution of this Agreement, unless otherwise stated in this Agreement.
 45 **Tenant-Occupied Property Addendum (PAR Form TOP) is attached.**
 46 **5. DATES/TIME IS OF THE ESSENCE (1-10)**
 47 (A) Written acceptance of all parties will be on or before: _____
 48 (B) The Settlement Date and all other dates and times identified for the performance of any obligations of this Agreement are of the
 49 essence and are binding.
 50 (C) The Execution Date of this Agreement is the date when Buyer and Seller have indicated full acceptance of this Agreement by sign-
 51 ing and/or initialing it. For purposes of this Agreement, the number of days will be counted from the Execution Date, excluding
 52 the day this Agreement was executed and including the last day of the time period. **All changes to this Agreement should be ini-**
 53 **tialed and dated.**
 54 (D) The Settlement Date is not extended by any other provision of this Agreement and may only be extended by mutual written agree-
 55 ment of the parties.
 56 (E) Certain terms and time periods are pre-printed in this Agreement as a convenience to the Buyer and Seller. All pre-printed terms
 57 and time periods are negotiable and may be changed by striking out the pre-printed text and inserting different terms acceptable
 58 to all parties.
 59 **6. ZONING (1-10)**
 60 Failure of this Agreement to contain the zoning classification (except in cases where the property (and each parcel thereof, if subdivi-
 61 dable) is zoned solely or primarily to permit single-family dwellings) will render this Agreement voidable at Buyer's option, and, if
 62 voided, any deposits tendered by the Buyer will be returned to the Buyer without any requirement for court action.
 63 **Zoning Classification:** N/A

64 Buyer Initials: _____ / _____

Seller Initials: _____ / _____

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

66 (A) INCLUDED in this sale are all existing items permanently installed in the Property, free of liens, and other items including
67 plumbing; heating; radiator covers; lighting fixtures (including chandeliers and ceiling fans); pool and spa equipment (including
68 covers and cleaning equipment); electric animal fencing systems (excluding collars); garage door openers and transmitters; tele-
69 vision antennas; unpotted shrubbery, plantings and trees; any remaining heating and cooking fuels stored on the Property at the
70 time of settlement; smoke detectors and carbon monoxide detectors; sump pumps; storage sheds; fences; mailboxes; wall to wall
71 carpeting; existing window screens, storm windows and screen/storm doors; window covering hardware, shades and blinds;
72 awnings; built-in air conditioners; built-in appliances; the range/oven, unless otherwise stated; and, if owned, water treatment sys-
73 tems, propane tanks, satellite dishes and security systems. Also included: N/A

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75 (B) The following items are LEASED (not owned by Seller). Contact the provider/vendor for more information (e.g., water treatment
76 systems, propane tanks, satellite dishes and security systems): N/A

77 (C) EXCLUDED fixtures and items: N/A

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

80 WAIVED. This sale is NOT contingent on mortgage financing, although Buyer may obtain mortgage financing and/or the par-
81 ties may include an appraisal contingency.

82 ELECTED.

83 (A) This sale is contingent upon Buyer obtaining mortgage financing according to the following terms:

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

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93 (B) The interest rate(s) and fee(s) provisions in Paragraph 8(A) are satisfied if the mortgage lender(s) gives Buyer the right to guar-
94 antee the interest rate(s) and fee(s) at or below the maximum levels stated. If lender(s) gives Buyer the right to lock in the inter-
95 est rate(s), Buyer will do so at least N/A 15 _____ days before Settlement Date. Buyer gives Seller the right, at Seller's sole option and
96 as permitted by law and the mortgage lender(s), to contribute financially, without promise of reimbursement, to the Buyer and/or
97 the mortgage lender(s) to make the above mortgage loan(s) available to Buyer.

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99 (C) Within N/A days (7 if not specified) from the Settlement Date of this Agreement, Buyer will make a completed, written mort-
100 gage application (including payment for and ordering of appraisal and credit reports without delay, at the time required by
101 lender(s)) for the mortgage terms and to the mortgage lender(s) identified in Paragraph 8(A), if any, otherwise to a responsible
102 mortgage lender(s) of Buyer's choice. Broker for Buyer, if any, otherwise Broker for Seller, is authorized to communicate with
103 the mortgage lender(s) to assist in the mortgage loan process.

104 (D) Buyer will be in default of this Agreement if Buyer furnishes false information to anyone concerning Buyer's financial
105 and/or employment status, fails to cooperate in good faith with processing the mortgage loan application (including delay
106 of the appraisal), fails to lock in interest rate(s) as stated in Paragraph 8(B), or otherwise causes the lender to reject, refuse
107 to approve or issue a mortgage loan commitment.

108 (E) 1. **Mortgage Commitment Date** _____ . Upon receiving a mortgage commitment, Buyer will
109 promptly deliver a copy of the commitment to Seller.

110 2. If Seller does not receive a copy of the mortgage commitment(s) by the Mortgage Commitment Date, Seller may terminate
111 this Agreement by written notice to Buyer. Seller's right to terminate continues until Buyer delivers a mortgage commitment
112 to Seller. Until Seller terminates this Agreement, Buyer is obligated to make a good-faith effort to obtain mortgage financing.

113 3. Seller may terminate this Agreement by written notice to Buyer after the Mortgage Commitment Date if the mortgage commitment:
114 a. Does not satisfy the terms of Paragraph 8(A), OR

115 b. Contains any condition not specified in this Agreement (e.g., the Buyer must settle on another property, an appraisal must
116 be obtained by the lender, or the mortgage commitment is not valid through the Settlement Date) that is not satisfied and/or
117 removed in writing by the mortgage lender(s) within N/A 7 _____ DAYS after the Mortgage Commitment Date in Paragraph
118 (E)(1), or any extension thereof, other than those conditions that are customarily satisfied at or near settlement (e.g.,
119 obtaining insurance, confirming employment).

120 4. If this Agreement is terminated pursuant to Paragraphs 8(E)(2) or (3), or the mortgage loan(s) is not obtained for settlement,
121 all down payments will be returned to Buyer according to the terms of Paragraph 23 and this Agreement will be VOID. Buyer
122 will be responsible for any costs incurred by Buyer for any inspections or certifications obtained according to the terms of
123 this Agreement, and any costs incurred by Buyer for: (1) Title search, title insurance and/or mechanics' lien insurance, or any
124 fee for cancellation; (2) Flood insurance, fire insurance, hazard insurance, mine subsidence insurance, or any fee for cancel-
125 lation; (3) Appraisal fees and charges paid in advance to mortgage lender(s).

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131 Buyer Initials: _____ / _____

Seller Initials: _____ / _____

- 132 (F) If the mortgage lender(s), or a property and casualty insurer providing insurance required by the mortgage lender(s), requires
 133 repairs to the Property, Buyer will, upon receiving the requirements, deliver a copy of the requirements to Seller. Within N/A 5
 134 DAYS of receiving the copy of the requirements, Seller will notify Buyer whether Seller will make the required repairs at Seller's
 135 expense.
- 136 1. If Seller makes the required repairs to the satisfaction of the mortgage lender and/or insurer, Buyer accepts the Property and
 137 agrees to the RELEASE in Paragraph 25 of this Agreement.
- 138 2. If Seller will not make the required repairs, or if Seller fails to respond within the stated time, Buyer will, within N/A 5
 139 DAYS, notify Seller of Buyer's choice to:
- 140 a. Make the repairs/improvements at Buyer's expense, with permission and access to the Property given by Seller, which
 141 will not be unreasonably withheld, OR
- 142 b. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of
 143 Paragraph 23 of this Agreement.
- 144 **If Buyer fails to respond within the time stated in Paragraph 8(F)(2) or fails to terminate this Agreement by written notice**
 145 **to Seller within that time, Buyer will accept the Property and agree to the RELEASE in Paragraph 25 of this Agreement.**

FHA/VA, IF APPLICABLE

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

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

- 160 (H) **U.S. Department of Housing and Urban Development (HUD) NOTICE TO PURCHASERS: Buyer's Acknowledgement**
- 161 Buyer has received the HUD Notice "For Your Protection: Get a Home Inspection." Buyer understands the importance of
 162 getting an independent home inspection and has thought about this before signing this Agreement. Buyer understands that
 163 FHA will not perform a home inspection nor guarantee the price or condition of the Property.
- 164 (I) **Certification** We the undersigned, Seller(s) and Buyer(s) party to this transaction each certify that the terms of this contract
 165 for purchase are true to the best of our knowledge and belief, and that any other agreement entered into by any of these parties
 166 in connection with this transaction is attached to this Agreement.

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

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

10. SELLER REPRESENTATIONS (1-10)

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

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

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

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

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

Date Installed	Type of System	Provider
N/A	N/A	N/A
N/A	N/A	N/A

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

187 (B) **Status of Water**

188 Seller represents that the Property is served by:

- 189 Public Water Community Water On-site Water None N/A

190 (C) **Status of Sewer**

191 Seller represents that the Property is served by:

- 192 Public Sewer Community Sewage Disposal System Ten-Acre Permit Exemption (see Sewage Notice 2)
 193 Individual On-lot Sewage Disposal System (see Sewage Notice 1) Holding Tank (see Sewage Notice 3)
 194 Individual On-lot Sewage Disposal System in Proximity to Well (see Sewage Notice 1; see Sewage Notice 4, if applicable)
 195 None (see Sewage Notice 1) None Available/Permit Limitations in Effect (see Sewage Notice 5)
 196 N/A

197 **Buyer Initials:** _____ / _____

Seller Initials: _____ / _____

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(D) **Historic Preservation**

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

(E) Property, or a portion of it, is preferentially assessed for tax purposes under the following Act(s) (see Notices Regarding Land Use Restrictions):

- Farmland and Forest Land Assessment Act (Clean and Green Program; Act 319 of 1974; 72 P.S. § 5490-1 et seq.)
- Open Space Act (Act 442 of 1967; 32 P.S. § 5001 et seq.)
- Agricultural Area Security Law (Act 43 of 1981; 3 P.S. §901 et seq.)
- Other N/A

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

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

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

11. WAIVER OF CONTINGENCIES (9-05)

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

12. INSPECTIONS (1-10) (See Notices Regarding Property and Environmental Inspections)

(A) Rights and Responsibilities

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

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

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

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

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

Wood Infestation

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

Water Services

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

263 **Buyer Initials:** _____ / _____

Seller Initials: _____ / _____

264 **Radon**

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

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268 **On-lot Sewage (If Applicable)**

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

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274 **Property Insurance**

275 **Elected** Buyer may determine the insurability of the Property by making application for property and casualty insurance for the Property to a responsible insurer. Broker for Buyer, if any, otherwise Broker for Seller, may communicate with the insurer to assist in the insurance process. If the Property is located in a flood plain, Buyer may be required to carry flood insurance at Buyer's expense, which may need to be ordered 14 days or more prior to Settlement Date. **Waived**

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279 **Property Boundaries**

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

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285 **Deeds, Restrictions and Zoning**

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

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290 **Lead-Based Paint Hazards (For Properties prior to 1978 only)**

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

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299 **Other**

300 **Elected** N/A **Waived**

301 _____ / _____

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303 The Inspections elected above do not apply to the following existing conditions and/or items: N/A

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

307 (A) The Contingency Period is N/A days (10 if not specified) from the Execution Date of this Agreement for each Inspection elected in Paragraph 12(C), except the following:

Inspection(s)	Contingency Period	days
<u>N/A</u>	<u>N/A</u>	_____
<u>N/A</u>	<u>N/A</u>	_____
<u>N/A</u>	<u>N/A</u>	_____
<u>N/A</u>	<u>N/A</u>	_____

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

- 315 1. Accept the Property with the information stated in the Report(s) and agree to the RELEASE in Paragraph 25 of this Agreement, OR
- 316 2. **Terminate this Agreement** by written notice to Seller, with all deposit monies returned to Buyer according to the terms of Paragraph 23 of this Agreement, OR
- 317 3. **Present the Report(s) to Seller with a Written Corrective Proposal ("Proposal") listing corrections and/or credits desired by Buyer.** The Proposal may, but is not required to, include the name(s) of a properly licensed or qualified professional(s) to perform the corrections and/or credits that Seller will not be held liable for corrections that do not comply with mortgage lender or governmental requirements if performed in a workmanlike manner according to the terms of Buyer's Proposal.
- 318 No later than N/A days (5 if not specified) from the end of the Contingency Period(s), Seller will inform Buyer in writing that Seller will:
- 319 (1) Satisfy all the terms of Buyer's Proposal(s), OR
- 320 (2) Not satisfy all the terms of Buyer's Proposal(s).
- 321 b. If Seller agrees to satisfy the terms of Buyer's Proposal, Buyer accepts the Property and agrees to the RELEASE in Paragraph 25 of this Agreement.
- 322 c. Within N/A days (2 if not specified) of the receipt of written notification that Seller will not satisfy all terms of Buyer's

331 Buyer Initials: _____ / _____

Seller Initials: _____ / _____