

STANDARD AGREEMENT FOR THE SALE OF VACANT LAND

A/S-VL

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

SELLER'S BUSINESS RELATIONSHIP WITH PA LICENSED BROKER
BROKER (Company) ADDRESS LICENSEE(S) Designated Agent?
BROKER IS THE AGENT FOR SELLER. OR (if checked below):
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) ADDRESS LICENSEE(S) Designated Agents?
BROKER IS THE AGENT FOR BUYER. OR (if checked below):
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 _____, is between SELLER(S)

called "Seller," and BUYER(S)

called "Buyer."

2. PROPERTY (12-06)
Seller hereby agrees to sell and convey to Buyer, who 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. Identification (e.g., Tax ID #; Parcel #; Lot, Block, Deed Book, Page, Recording Date)

3. TERMS
(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 or cashier's check at time of settlement: _____ \$
TOTAL \$ _____

(B) Deposits paid by Buyer within 30 DAYS of settlement will be by cash or cashier's check. Deposits, regardless of the form of payment and the person designated as payee, will be paid in U.S. Dollars to Broker for Seller (unless otherwise stated here),

who will retain deposits in an escrow account until consummation or termination of this Agreement in conformity with all applicable laws and regulations. Any check tendered as deposit monies may be held uncashed pending the acceptance of this Agreement.
(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 pro-rated on a daily basis between Buyer and Seller, reimbursing where applicable: current taxes (see Notice Regarding State and Local Taxes); rents; interest on loan assumptions; water and/or sewer fees,

36 if any; refuse fees; cable television fees and other similar charges. The charges are to be pro-rated for the period(s) covered.
37 Seller will pay up to and including the date of settlement; Buyer will pay for all days following settlement, unless otherwise stated
38 here:
39

40 **4. FIXTURES AND PERSONAL PROPERTY (5-01)**

41 (A) INCLUDED in this sale and purchase price are all existing items permanently installed in the Property, free of liens. Also included:
42

43 (B) LEASED items (not owned by Seller):
44

45 (C) EXCLUDED fixtures and items:
46

47 **5. DATES/TIME IS OF THE ESSENCE (9-05)**

48 (A) The settlement date and all other dates and times referred to for the performance of any of the obligations of this Agreement are
49 the essence of this Agreement and are binding.

50 (B) For purposes of this Agreement, number of days will be counted from the date of execution, excluding the day this Agreement was
51 executed and including the last day of the time period. The Execution Date of this Agreement is the date when Buyer and Seller
52 have indicated full acceptance of this Agreement by signing and/or initialing it. All changes to this Agreement should be initialed
53 and dated.

54 (C) The settlement date is not extended by any other provision of this Agreement and may only be extended by mutual written agreement
55 of the parties.

56 (D) Certain time periods are pre-printed in this Agreement as a convenience to the Buyer and Seller. Any pre-printed time periods are
57 negotiable and may be changed by striking out the pre-printed text and inserting a different time period acceptable to all parties.

58 **6. FINANCING CONTINGENCY (12-06)**

59 WAIVED. This sale is **NOT** contingent on financing, although Buyer may still obtain financing.

60 ELECTED

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

62 1. Amount of loan \$ _____

63 2. Minimum Term _____ years

64 3. Type: Land Acquisition Only
65 Land Acquisition and Construction
66 Other _____

67 4. Interest rate _____ %; however, **Buyer agrees to accept the interest rate as may be committed by the lender,** not
68 to exceed a maximum interest rate of _____ %.

69 5. Discount points, loan origination, loan placement and other fees charged by the lender as a percentage of the loan (excluding any
70 insurance premiums and VA funding fee) not to exceed _____ % (0% if not specified) of the loan.

71 The interest rate(s) and fee(s) provision in paragraph 6(A) are satisfied if the lender(s) gives Buyer the right to guarantee the interest
72 rate(s) and fee(s) at or below the maximum levels stated. Buyer gives Seller the right, at Seller's sole option and as permitted by
73 law and the lender(s), to contribute financially, without promise of reimbursement, to the Buyer and/or the lender(s) to make the
74 above terms available to Buyer.

75 (B) Within _____ days (10 if not specified) from the Execution Date of this Agreement, Buyer will make a completed, written
76 loan application to a responsible lender according to the terms above. **Broker for Buyer, if any, otherwise Broker for Seller, is**
77 **authorized to communicate with the lender for the purposes of assisting in the loan process.**

78 (C) **Should Buyer furnish false or incomplete information to Seller, Broker(s), or lender(s) concerning Buyer's legal or financial**
79 **status, or fail to cooperate in good faith in processing the financing application, which results in the lender(s) refusing to**
80 **approve a financing commitment, Buyer will be in default of this Agreement.**

81 (D) 1. **Financing commitment date** _____. If Seller does not receive a copy of Buyer's financing
82 commitment(s) by this date, **Buyer and Seller agree to extend the financing commitment date until Seller terminates**
83 **this Agreement by written notice to Buyer.**

84 2. Upon receiving a financing commitment, Buyer will promptly deliver a copy of the commitment to Seller.

85 3. Seller may terminate this Agreement in writing after the loan commitment date, if the financing commitment(s):

86 a. Is not valid until the date of settlement, OR

87 b. Is conditioned upon the **sale and settlement of any other property,** OR

88 c. Does not satisfy all the terms as stated in paragraph 6 (A), OR

89 d. Contains any other condition not specified in this Agreement that is not satisfied and/or removed in writing by the
90 lender(s) within 7 DAYS after the **commitment date in paragraph 6 (D) (1),** other than those conditions that are
91 customarily satisfied at or near settlement, such as obtaining insurance and confirming employment status.

92 4. If this Agreement is terminated pursuant to paragraphs 6 (D) (1) or (3), or the loan(s) is not obtained for settlement, all deposit
93 monies will be returned to Buyer according to the terms of paragraph 22 and this Agreement will be VOID. Buyer will be
94 responsible for any costs incurred by Buyer for any inspections or certifications obtained according to the terms of this
95 Agreement, and any costs incurred by Buyer for: (1) Title search, title insurance and/or mechanics' lien insurance, or any fee
96 for cancellation; (2) Flood insurance and/or fire insurance with extended coverage, mine subsidence insurance, or any fee for
97 cancellation; (3) Appraisal fees and charges paid in advance to the lender(s).

PREPARED BY: Anthony Rocchino, Broker/Manager

A/S-VL, Standard Agreement For The Sale Of Vacant Land, Revised 12/06. Pennsylvania Association of REALTORS®

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Buyer(s) _____ 04/27/10 20:03:39

- 98 (E) **Seller Assist**
99 NOT APPLICABLE
100 APPLICABLE. Seller will pay:
101 \$ _____, or _____ % of the Purchase Price, maximum, toward Buyer's costs as acceptable by the lender(s).
102

103 **7. WAIVER OF CONTINGENCIES (9-05)**

104 **If this Agreement is contingent on Buyer's right to inspect and/or repair the Property, or to verify insurability, environmental**
105 **conditions, boundaries, certification, zoning classification or use, or any other information regarding the Property, Buyer's failure**
106 **to exercise any of Buyer's options within the times set forth in this Agreement is a WAIVER of that contingency and Buyer**
107 **accepts the Property and agrees to the RELEASE in paragraph 24 of this Agreement.**

108 **8. INSPECTIONS (9-05)**

- 109 (A) Seller will provide access to insurers' representatives and, as may be required by this Agreement, to surveyors, municipal officials,
110 and inspectors. If Buyer is obtaining financing, Seller will provide access to the Property to appraisers and others reasonably required
111 by lender(s). Buyer may attend any inspections.
112 (B) Buyer and/or anyone on the Property at Buyer's direction or on Buyer's behalf, will leave the Property in the same condition as when
113 they arrived unless otherwise agreed upon by the parties. Buyer bears the risk of restoring or repairing the Property or reimbursing
114 Seller for any loss of value.
115 (C) Buyer may make a pre-settlement walk-through inspection of the Property. Buyer's right to make this inspection is not waived by any
116 other provision of this Agreement.
117 (D) All inspectors, including home inspectors, are authorized by Buyer to provide a copy of any inspection report to Broker for Buyer.
118 (E) Seller has the right, upon request, to receive without charge a copy of any inspection report from the party for whom it was prepared.

119 **9. STATUS OF WATER (12-06)**

120 (A) **CONNECTION TO OFF-PROPERTY WATER SOURCE CONTINGENCY**

- 121 NOT APPLICABLE. An off-site water source **is not available** for the Property.
122 WAIVED. Buyer acknowledges that Buyer has the option to make this Agreement contingent on determining that the terms of
123 connecting the Property to an off-site water source through _____
124 (Name of Service Provider) are acceptable to Buyer. Buyer WAIVES THIS OPTION and agrees to the RELEASE in paragraph 24
125 of this Agreement.
126 ELECTED. Contingency Period: _____ days (15 is not specified) from the Execution Date of this Agreement.
127 1. **Within the Contingency Period**, Buyer, at Buyer's expense, may choose to determine the terms of connecting the Property to
128 an off-site water source available through (Name of Service Provider): _____.
129 If the terms of connection are not acceptable to Buyer, **within the Contingency Period** Buyer will:
130 a. **Accept the Property** and agree to the RELEASE in paragraph 24 of this Agreement, OR
131 b. **Terminate this Agreement** by written notice to Seller, with all deposit monies returned to Buyer according to the terms of
132 paragraph 22 of this Agreement, OR
133 c. Enter into a mutually acceptable written agreement with Seller as acceptable to the lender(s), if any.
134 **If Buyer and Seller do not reach a written agreement within the Contingency Period and Buyer does not terminate this**
135 **Agreement by written notice to Seller within that time, Buyer will accept the Property and agree to the terms of the**
136 **RELEASE in paragraph 24 of this Agreement.**

137 (B) **ON-SITE WATER SERVICE INSPECTION CONTINGENCY**

- 138 NOT APPLICABLE. Property **is not served** by an on-site water source.
139 WAIVED. Property **is served** by an on-site water source. Buyer acknowledges that Buyer has the option to obtain an on-site water
140 service inspection of the Property. BUYER WAIVES THIS OPTION and agrees to the RELEASE in paragraph 24 of this
141 Agreement.
142 ELECTED. Contingency Period: _____ days (15 if not specified) from the Execution Date of this Agreement.
143 1. **Within the Contingency Period**, Buyer, at Buyer's expense, may obtain an inspection of the quality and/or quantity of the
144 on-site water system from a properly licensed or otherwise qualified water/well testing company.
145 2. If required by the inspection company, Seller, at Seller's expense, will locate and provide access to the on-site water system.
146 Seller also agrees to restore the Property, at Seller's expense, prior to settlement.
147 3. If Buyer is not satisfied with the condition of the water system as stated in any written inspection report(s), **within the**
148 **Contingency Period** Buyer will:
149 a. **Accept the Property** with the information stated in the report(s) and agree to the RELEASE in paragraph 24 of this
150 Agreement, OR
151 b. Present the report(s) to Seller with a **Written Corrective Proposal ("Proposal")** listing corrections and/or credits desired
152 by Buyer. The Proposal may, but is not required to, include the name of a properly licensed or qualified professional to
153 perform the corrections requested in the Proposal, provisions for payment, including retests, and a projected date for
154 completion of the corrections. Buyer agrees that Seller will not be held liable for corrections that do not comply with
155 lender or governmental requirements if performed in a workmanlike manner according to the terms of Buyer's Proposal, or
156 by a contractor selected by Buyer.
157 (1) Within _____ days (7 if not specified) of receiving Buyer's Proposal, Seller will inform Buyer in writing of
158 Seller's choice to:
159 (a) Satisfy the terms of Buyer's Proposal, OR
160 (b) Credit Buyer at settlement for the costs to satisfy the terms of Buyer's Proposal, as acceptable to the lender(s), if

PREPARED BY: Anthony Rocchino, Broker/Manager

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Buyer(s) _____ 04/27/10 20:03:39

- 161 any, OR
 162 (c) Not satisfy the terms of Buyer's Proposal and not credit Buyer at settlement for the costs to satisfy the terms of
 163 Buyer's Proposal.
 164 (2) If Seller agrees to satisfy the terms of Buyer's Proposal or to credit Buyer at settlement as specified above, Buyer
 165 accepts the Property and agrees to the RELEASE in paragraph 24 of this Agreement.
 166 (3) If Seller chooses not to satisfy the terms of Buyer's Proposal and not to credit Buyer at settlement as specified above,
 167 or **if Seller fails to choose any option within the time given**, Buyer will, within _____ days (5 if not specified):
 168 (a) **Accept the Property** with the information stated in the report(s) and agree to the RELEASE in paragraph 24 of
 169 this Agreement, OR
 170 (b) **Terminate this Agreement** by written notice to Seller, with all deposit monies returned to Buyer according to
 171 the terms of paragraph 22 of this Agreement, OR
 172 (c) Enter into a mutually acceptable written agreement with Seller, as acceptable to the lender(s), if any.
 173 **If Buyer and Seller do not reach a written agreement during the time specified, and Buyer does not terminate**
 174 **this Agreement by written notice to Seller within that time, Buyer will accept the Property and agree to the**
 175 **RELEASE in paragraph 24 of this Agreement.**

176 (C) **ON-SITE WATER SERVICE APPROVAL CONTINGENCY**

- 177 NOT APPLICABLE. The Property has an existing water service and Buyer is not seeking approval to install an on-site water
 178 system.
 179 WAIVED. Buyer understands and acknowledges there may be no developed water system for the Property and that Buyer has the
 180 option to make this Agreement contingent on receiving municipal approval for the installation of an on-site water system. BUYER
 181 WAIVES THIS OPTION and agrees to the RELEASE in paragraph 24 of this Agreement.
 182 ELECTED. Contingency Period: _____ days (15 if not specified) from the Execution Date of this Agreement.
 183 1. **Within the Contingency Period**, Buyer will make a completed, written application for municipal approval for the installation
 184 of an on-site water system from _____ (municipality). Buyer will pay for
 185 applications, legal representation, and any other costs associated with the application and approval process.
 186 2. If the municipality requires the application to be signed by the current owner, Seller agrees to do so.
 187 3. If final, unappealable approval is not obtained by _____, Buyer will:
 188 a. **Accept the Property** and agree to the RELEASE set forth in paragraph 24 of this Agreement, OR
 189 b. **Terminate this Agreement** by written notice to Seller, with all deposit monies returned to Buyer according to the terms
 190 of paragraph 22 of this Agreement, OR
 191 c. Enter into a mutually acceptable written agreement with Seller as acceptable to the lender(s), if any.
 192 **if Buyer and Seller do not reach a written agreement before the time for obtaining final approval, and Buyer does not**
 193 **terminate the Agreement of Sale by written notice to Seller within that time, Buyer will accept the Property and agree**
 194 **to the terms of the RELEASE in paragraph 24 of this Agreement.**

195 **10. STATUS OF SEWER (12-06)**

196 (A) Seller represents that Property is served by:

- 197 Off-Property Sewage Disposal System (Public Sewer)
 198 Individual On-Lot Sewage Disposal System (See Sewage Notice 1)
 199 Individual On-Lot Sewage Disposal System in Proximity to Well (See Sewage Notice 1; see Sewage Notice 4, if applicable)
 200 Ten-acre Permit Exemption (See Sewage Notice 2)
 201 Holding Tank (See Sewage Notice 3)
 202 None (See Sewage Notice 1)
 203 None Available (See Sewage Notice 5 or Sewage Notice 6, as applicable)
 204 _____

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

- 206 NOT APPLICABLE. The Property **is not served** by an individual on-lot sewage disposal system.
 207 WAIVED. Buyer acknowledges that Buyer has the option to request an inspection of the individual on-lot sewage disposal system.
 208 BUYER WAIVES THIS OPTION and agrees to the RELEASE in paragraph 24 of this Agreement.
 209 ELECTED. Contingency Period: _____ days (15 if not specified) from the Execution Date of this Agreement.
 210 1. **Within the Contingency Period**, Buyer, at Buyer's expense, may obtain an inspection of the individual on-lot sewage
 211 disposal system from a qualified, professional inspector.
 212 2. If required by the inspection company, Seller, at Seller's expense, will locate, provide access to and empty the individual on-lot
 213 sewage disposal system. Seller also agrees to restore the Property, at Seller's expense, prior to settlement.
 214 3. If the inspection report reveals defects that do not require expansion or replacement of the existing individual on-lot sewage
 215 disposal system, Buyer will, **within the Contingency Period**, notify Seller in writing that Buyer will:
 216 a. **Accept the Property** with the information stated in the report(s) and agree to the RELEASE in paragraph 24 of this
 217 Agreement, OR
 218 b. Present the report(s) to Seller with a **Written Corrective Proposal ("Proposal")** listing corrections and/or credits desired
 219 by Buyer. The Proposal may, but is not required to, include the name of a properly licensed or qualified professional to
 220 perform the corrections requested in the Proposal, provisions for payment, including retests, and a projected date for
 221 completion of the corrections. Buyer agrees that Seller will not be held liable for corrections that do not comply with lender
 222 or governmental requirements if performed in a workmanlike manner according to the terms of Buyer's Proposal, or by a
 223 contractor selected by Buyer.

PREPARED BY: Anthony Rocchino, Broker/Manager

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Buyer(s) _____

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 Seller(s) _____

- 224 (1) Within _____ days (7 if not specified) of receiving Buyer's Proposal, Seller will inform Buyer in writing of
 225 Seller's choice to:
 226 (a) Satisfy the terms of Buyer's Proposal, OR
 227 (b) Credit Buyer at settlement for the costs to satisfy the terms of Buyer's Proposal, as acceptable to the lender(s), if
 228 any, OR
 229 (c) Not satisfy the terms of Buyer's Proposal and not credit Buyer at settlement for the costs to satisfy the terms of
 230 Buyer's Proposal.
 231 (2) If Seller agrees to satisfy the terms of Buyer's Proposal or to credit Buyer at settlement as specified above, Buyer
 232 accepts the Property and agrees to the RELEASE in paragraph 24 of this Agreement.
 233 (3) If Seller chooses not to satisfy the terms of Buyer's Proposal and not to credit Buyer at settlement as specified above,
 234 or **if Seller fails to choose any option within the time given**, Buyer will, within _____ days (5 if not specified):
 235 (a) **Accept the Property** with the information stated in the report(s) and agree to the RELEASE in paragraph 24 of
 236 this Agreement, OR
 237 (b) **Terminate this Agreement** by written notice to Seller, with all deposit monies returned to Buyer according to
 238 the terms of paragraph 22 of this Agreement, OR
 239 (c) Enter into a mutually acceptable written agreement with Seller, as acceptable to the lender(s), if any.
 240 **If Buyer and Seller do not reach a written agreement during the time specified, and Buyer does not terminate**
 241 **this Agreement by written notice to Seller within that time, Buyer will accept the Property and agree to the**
 242 **RELEASE in paragraph 24 of this Agreement.**
 243 4. If the inspection report reveals the need to expand or replace the existing individual on-lot sewage disposal system, Seller may,
 244 within 25 days of receiving the inspection report, submit a Written Corrective Proposal ("Proposal") to Buyer. The Proposal
 245 will include, but not be limited to, the name of the company to perform the expansion or replacement; provisions for payment,
 246 including retests; and a projected completion date for corrective measures. Within 5 DAYS of receiving Seller's Proposal, or
 247 **if no Proposal is provided within the time given**, Buyer will notify seller in writing of Buyer's choice to:
 248 a. Agree to the terms of the Proposal, if any, accept the Property and agree to the RELEASE in paragraph 24 of this
 249 Agreement, OR
 250 b. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of
 251 paragraph 22 of this Agreement, OR
 252 c. Accept the Property and the existing system and agree to the RELEASE in paragraph 24 of this Agreement, and, if
 253 required by any lender(s) and/or any governmental authority, correct the defects before settlement or within the time
 254 required by the lender(s) and/or governmental authority, at Buyer's sole expense, and with permission and access to the
 255 Property given by Seller. Permission and access may not be unreasonably withheld by Seller. If Seller denies Buyer
 256 permission and/or access to correct the defects, Buyer may within 5 DAYS of Seller's denial, terminate this Agreement by
 257 written notice to Seller, with all deposit monies returned to Buyer according to the terms of paragraph 22 of this
 258 Agreement.
 259 (C) **INDIVIDUAL ON-LOT SEWAGE DISPOSAL INSTALLATION CONTINGENCY**
 260 NOT APPLICABLE. The Property has an existing sewage disposal system.
 261 WAIVED. Buyer understands and acknowledges that Buyer has the option to make this Agreement contingent on receiving
 262 municipal approval for the installation of an individual on-lot sewage disposal system. BUYER WAIVES THIS OPTION and
 263 agrees to the RELEASE in paragraph 24 of this Agreement.
 264 ELECTED. Contingency Period: _____ days (15 if not specified) from the Execution Date of this Agreement,
 265 1. **Within the Contingency Period**, Buyer or Seller will make a completed, written application for municipal approval
 266 for the installation of an individual on-lot sewage disposal system from _____
 267 (municipality). Buyer will pay for application, legal representation, and any other costs associated with the application and
 268 approval process.
 269 2. If the municipality requires the application to be signed by the current owner, Seller agrees to do so.
 270 3. If final, unappealable approval is not obtained by _____, Buyer will:
 271 a. **Accept the Property** and agree to the RELEASE set forth in paragraph 24 of this Agreement, OR
 272 b. **Terminate this Agreement**, by written notice to Seller, with all deposit monies returned to Buyer according to the terms
 273 of paragraph 22 of this Agreement, OR
 274 c. Enter into a mutually acceptable written agreement with Seller, as acceptable to the lender(s), if any.
 275 **If Buyer and Seller do not reach a written agreement before the time of obtaining final approval, and Buyer does not**
 276 **terminate this Agreement by written notice to seller within that time, Buyer will accept the Property and agree to the terms**
 277 **of the RELEASE in paragraph 24 of this Agreement.**
 278 (D) **CONNECTION TO OFF-LOT SEWAGE DISPOSAL SYSTEM CONTINGENCY**
 279 NOT APPLICABLE. An off-site sewage disposal system is not available for the property.
 280 WAIVED. Buyer acknowledges that Buyer has the option make this Agreement contingent on determining that the terms of
 281 connecting the Property to an off-lot sewage disposal system through _____
 282 (Service Provider) are acceptable to Buyer. Buyer WAIVES THIS OPTION and agrees to the RELEASE in paragraph 24 of this
 283 Agreement.
 284 ELECTED. Contingency Period: _____ days (15 if not specified) from the Execution Date of this Agreement.
 285 **Within the Contingency Period**, Buyer, at Buyer's expense, may choose to determine whether the terms of connecting the
 286 Property to an off-site sewage system through: _____

PREPARED BY: Anthony Rocchino, Broker/Manager

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Buyer(s) _____

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 Seller(s) _____

287 (Service Provider) are acceptable to Buyer. If the terms of connection are not acceptable to Buyer, **within the Contingency Period**
288 Buyer will:
289 1. **Accept the Property** and agree to the RELEASE in paragraph 24 of this Agreement, OR
290 2. **Terminate this Agreement** by written notice to Seller, with all deposit monies returned to Buyer according to the terms of
291 paragraph 22 of this Agreement, OR
292 3. Enter into a mutually acceptable written agreement with Seller as acceptable to the lender(s), if any.
293 **If Buyer and Seller do not reach a written agreement within the Contingency Period, and Buyer does not terminate**
294 **this Agreement by written notice to Seller within that time, Buyer will accept the Property and agree to the terms of**
295 **the RELEASE in paragraph 24 of this Agreement.**

296 **11. ENVIRONMENTAL AUDIT & PROPERTY INSPECTIONS (1-98)**

297 (A) Seller represents and warrants that Seller has no knowledge, except as listed below, of whether:
298 1. The Property has been contaminated by any substance in any manner which requires remediation;
299 2. The Property contains any wetlands, flood plains, or any other environmentally sensitive areas, development of which is limited or
300 precluded by law;
301 3. The Property contains any substance, the removal or disposal of which is subject to any law or regulation;
302 4. Any law has been violated in the handling or disposing of any material waste or the discharge of any material into the soil, air,
303 surface water, or ground water;
304 5. The Property contains underground fuel or liquid storage tanks.
305 EXCEPTIONS:
306 _____

307 (B) Seller and Buyer acknowledge that Broker:
308 1. Is a licensed real estate broker;
309 2. Is not an expert in construction, engineering, or environmental matters; and
310 3. Has not made and will not make any representations or warranties nor conduct investigations of the environmental condition or
311 suitability of the Property, or any adjacent property.
312 (C) Seller agrees to indemnify and to hold Broker harmless from and against all claims, demands, or liabilities, including attorneys fees
313 and court costs, which arise from or are related to the environmental condition or suitability of the Property prior to, during, or after
314 Seller's occupation of the Property including without limitation any condition listed in paragraph 11 (A).

315 (D) **ENVIRONMENTAL AUDIT/INSPECTION CONTINGENCY**

316 WAIVED. Buyer understands that Buyer has the option to request audits and inspections of the Property. BUYER WAIVES THIS
317 OPTION and agrees to the RELEASE set forth in paragraph 23 of this Agreement. Buyer reserves the right to make a
318 pre-settlement inspection of the Property.

319 ELECTED. Contingency Period: _____ days (15 if not specified) from the Execution Date of this Agreement.
320 1. **Within the Contingency Period**, Buyer, at Buyer's expense, has the option to have the following audits or inspections
321 completed by a licensed or otherwise qualified professional (check the inspections that Buyer will order):
322 Environmental Hazards
323 Underground Storage Tanks
324 Property Boundary/Square Footage Verification/Delineation
325 Flood Plain Verification/Delineation
326 Wetlands Verification/Delineation
327 Specific Property Inspection limited to _____
328 _____
329 2. If Buyer is not satisfied with any condition of the Property as stated in any written inspection report(s), **within the**
330 **Contingency Period** Buyer will:
331 a. **Accept the Property** with the information stated in the report(s) and agree to the RELEASE in paragraph 24 of this
332 Agreement, OR
333 b. **Terminate this Agreement** by written notice to Seller, with all deposit monies returned to Buyer according to the terms of
334 paragraph 22 of this Agreement, OR
335 c. Enter into a mutually acceptable written agreement with Seller, as acceptable to the lender(s), if any.
336 **If Buyer and Seller do not reach a written agreement Within the Contingency Period and Buyer does not terminate**
337 **this Agreement by written notice to Seller within that time, Buyer will accept the Property and agree to the terms of**
338 **the RELEASE in paragraph 24 of this Agreement.**

339 **12. ZONING CLASSIFICATION (5-01)**

340 Failure of this Agreement to contain the zoning classification (except in cases where the property {and each parcel thereof, if subdividable}
341 is zoned solely or primarily to permit single-family dwellings) shall render this Agreement voidable at the option of the Buyer, and, if
342 voided, any deposits tendered by the Buyer will be returned to the Buyer without any requirement for court action.

343 **Zoning Classification:** _____

344 **13. ZONING CONTINGENCY (10-06)**

345 WAIVED.
346 ELECTED. **Contingency Period:** _____ DAYS (15 if not specified) from the Execution Date of this Agreement.

347 (A) **Within the Contingency Period**, Buyer, at Buyer's expense, may verify that Buyer's proposed use of the Property as
348 _____

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349 is permitted under the current zoning classification for the Property and is not prohibited by any other governmental land use
350 restrictions.
351 (B) If Buyer's proposed use of the Property is not permitted, **within the Contingency Period** Buyer will make a formal written
352 application for zoning approval, variance, non-conforming use, or special exception from _____
353 (municipality) to use the Property as _____
354 (proposed use). Buyer will pay for applications, legal representation, and any other costs associated with the application and approval
355 process.
356 1. If the municipality requires the application to be signed by the current owner, Seller agrees to do so.
357 2. If final, unappealable approval is not obtained by _____, Buyer will:
358 (a) **Accept the Property** with the current zoning and agree to the RELEASE, in paragraph 24 of this Agreement, OR
359 (b) **Terminate this Agreement** by written notice to Seller, with all deposit monies returned to Buyer according to the terms of
360 paragraph 22 of this Agreement, OR
361 (c) Enter into a mutually acceptable written agreement with Seller as acceptable to the lender(s), if any.
362 **If Buyer and Seller do not reach a written agreement before the time for obtaining final approval, and Buyer does not**
363 **terminate this Agreement by written notice to Seller within that time, Buyer will accept the Property and agree to the**
364 **terms of the RELEASE in paragraph 24 of this Agreement.**

365 **14. LAND USE RESTRICTIONS OTHER THAN ZONING (7-01)**

- 366 (A) No Known Restrictions
367 (B) The Property, or a portion of it, is preferentially assessed for tax purposes under the following Act(s) (See Land Use Restrictions
368 Notices):
369 Farmland and Forest Land Assessment Act (Clean and Green Program)
370 Open Space Act (preservation of land used for farming, forest, water supply, or open space)
371 Agricultural Area Security Law (development rights) _____
372 Other _____
373 (C) Seller has no knowledge of any covenants, subdivision restrictions or other restrictions affecting the Property unless otherwise stated
374 here: _____
375 (D) Seller has no knowledge of any rights to timber, crops or minerals, except coal, that do not transfer with the Property unless otherwise
376 stated here: _____
377 (E) Buyer acknowledges that any land use restrictions associated with the Property's enrollment in the Clean and Green Program or under
378 the Open Space Act or any other program identified in paragraph 14, are encumbrances upon the Property. Buyer agrees that delivery
379 of title subject to these encumbrances will not violate Seller's duty under paragraph 14 (A) of this Agreement.
380 (F) Buyer and Seller have determined the consequences that may result from the sale or a change in the use of the Property, or any portion
381 of it.

382 **15. COAL NOTICE (Where Applicable)**

383 THIS DOCUMENT MAY NOT SELL, CONVEY, TRANSFER, INCLUDE OR INSURE THE TITLE TO THE COAL AND RIGHTS OF
384 SUPPORT UNDERNEATH THE SURFACE LAND DESCRIBED OR REFERRED TO HEREIN, AND THE OWNER OR OWNERS OF
385 SUCH COAL MAY HAVE THE COMPLETE LEGAL RIGHT TO REMOVE ALL SUCH COAL AND IN THAT CONNECTION, DAMAGE
386 MAY RESULT TO THE SURFACE OF THE LAND AND ANY HOUSE, BUILDING OR OTHER STRUCTURE ON OR IN SUCH LAND.
387 (This notice is set forth in the manner provided in Section 1 of the Act of July 17, 1957, P.L. 984.) "Buyer acknowledges that he may not
388 be obtaining the right of protection against subsidence resulting from coal mining operations, and that the property described herein may be
389 protected from damage due to mine subsidence by a private contract with the owners of the economic interests in the coal. This
390 acknowledgment is made for the purpose of complying with the provisions of Section 14 of the Bituminous Mine Subsidence and the Land
391 Conservation Act of April 27, 1966." Buyer agrees to sign the deed from Seller which deed will contain the aforesaid provision.

392 **16. NOTICES, ASSESSMENTS, & CERTIFICATES OF OCCUPANCY (12-06)**

- 393 (A) Seller represents, as of the date Seller signed this Agreement, that no public improvement, condominium or homeowner association
394 assessments have been made against the Property which remain unpaid, and that no notice by any government or public authority
395 has been served upon Seller or anyone on Seller's behalf, including notices relating to violations of zoning, housing, building, safety
396 or fire ordinances that remain uncorrected, and that Seller knows of no condition that would constitute violation of any such
397 ordinances that remain uncorrected, unless otherwise specified here:
398 _____
399 (B) Seller knows of no other potential notices (including violations) and assessments except as follows:
400 _____
401 (C) In the event any notices (including violations) and/or assessments are received after Seller has signed this Agreement and before
402 settlement, Seller will provide a copy of the notices and/or assessments to Buyer and will notify Buyer in writing within 5 DAYS of
403 receiving the notices and/or assessments that Seller will:
404 1. Fully comply with the notices and/or assessments at Seller's expense before settlement. If Seller fully complies with the notices
405 and/or assessments, Buyer accepts the Property and agrees to the RELEASE in paragraph 24 of this Agreement, OR
406 2. Not comply with notices and/or assessments. If Seller chooses not to comply with notices and/or assessments, or **fails within**
407 **the time given to notify Buyer whether Seller will comply,** Buyer will notify Seller in writing within 5 days that Buyer
408 will:
409 a. Comply with the notices and/or assessments at Buyer's expense, accept the Property, and agree to the RELEASE in paragraph
410 24 of this Agreement, OR

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411 b. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of
412 paragraph 22 of this Agreement.

413 **If Buyer fails to respond within the time stated in paragraph 16 (C) (2) or fails to terminate this Agreement by written**
414 **notice to Seller within that time, Buyer will accept the Property and agrees to the RELEASE in paragraph 24 of this**
415 **Agreement.**

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

417 **17. TITLE, SURVEYS, & COSTS (9-05)**

418 (A) The Property is to be conveyed with good and marketable title as is insurable by a reputable title insurance company at the regular
419 rates, free and clear of all liens, encumbrances, and easements, EXCEPTING HOWEVER the following: existing deed restrictions,
420 historic preservation restrictions or ordinances, building restrictions, ordinances, easements of roads, easements visible upon the
421 ground, easements of record; and privileges or rights of public service companies, if any.

422 (B) Buyer will pay for the following: (1) Title search, title insurance and/or mechanics' lien insurance or fee for cancellation; (2) Flood
423 insurance, fire insurance with extended coverage, mine subsidence insurance, or any fee for cancellation; (3) Appraisal fees and
424 charges paid in advance to mortgage lender(s); (4) Buyer's customary settlement costs and accruals.

425 (C) Any survey or surveys which may be required by the title insurance company or the abstracting attorney for preparing an adequate
426 legal description of the Property (or the correction thereof), will be obtained and paid for by Seller. Any survey or surveys desired
427 by Buyer or required by the mortgage lender will be obtained and paid for by Buyer.

428 (D) If Seller is unable to give a good and marketable title and such as is insurable by a reputable title insurance company at the regular
429 rates, as specified in paragraph 17(A), Buyer will:

430 1. Accept the Property with such title as Seller can give, with no change to the purchase price, and agree to the RELEASE in
431 paragraph 24 of this Agreement, OR

432 2. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of
433 paragraph 22 of this Agreement. Upon termination, Seller will reimburse Buyer for any costs incurred by Buyer for any
434 inspections or certifications obtained according to the terms of this Agreement, and for those items specified in paragraph 17(B)
435 items (1), (2), (3) and in paragraph 17(C).

436 **18. PLANNED COMMUNITY (HOMEOWNER ASSOCIATION) NOTICE FOR PURPOSES OF RESALE ONLY (12-06)**

437 NOT APPLICABLE.

438 APPLICABLE. Property is part of a planned community as defined by the Uniform Planned Community Act (See Definition of
439 Planned Community.)

440 (A) Seller is required to furnish Buyer with a copy of the Declaration (other than plats and plans), the bylaws, the rules and
441 regulations of the association, and a Certificate containing the provisions set forth in §5407(a) of the Act.

442 (B) Within 15 DAYS from the Execution Date of this Agreement, Seller, at Seller's expense, will request from the association a
443 Certificate of Resale and any other documents necessary to enable Seller to comply with the relevant Act. The Act provides that the
444 association is required to provide these documents within 10 days of Seller's request.

445 (C) Seller will promptly deliver to Buyer all documents received from the association. Under the Act, Seller is not liable to Buyer for the
446 failure of the association to provide the Certificate in a timely manner, nor is Seller liable to Buyer for any incorrect information
447 provided by the association in the Certificate.

448 (D) The Act provides that Buyer may declare this Agreement VOID at any time before Buyer receives the association documents and for
449 5 days after receipt, OR until settlement, whichever occurs first. Buyer's notice to Seller must be in writing; upon Buyer declaring
450 this Agreement void, all deposit monies will be returned to Buyer according to the terms of paragraph 22 of this Agreement.

451 (E) If the association has the right to buy the Property (right of first refusal), and the association exercises that right, Seller will reimburse
452 Buyer for any costs incurred by Buyer for any inspections or certifications obtained according to the terms of the Agreement, and any
453 costs incurred by Buyer for: (1) Title search, title insurance and/or mechanics' lien insurance, or any fee for cancellation; (2) Flood
454 insurance and/or fire insurance with extended coverage, mine subsidence insurance, or any fee for cancellation; (3) Appraisal fees and
455 charges paid in advance to mortgage lender(s)

456 **19. MAINTENANCE & RISK OF LOSS (9-05)**

457 (A) Seller will maintain the Property, grounds, fixtures, and any personal property specifically listed in this Agreement in its present
458 condition, normal wear and tear excepted.

459 (B) If any system or appliance included in the sale of the Property fails before settlement, Seller will

460 1. Repair or replace the failed system or appliance before settlement, OR

461 2. Provide prompt written notice to Buyer of Seller's decision to:

462 a. Credit Buyer at settlement for the fair market value of the failed system or appliance, as acceptable to the mortgage lender(s),
463 if any, OR

464 b. Not repair or replace the failed system or appliance, and not credit Buyer at settlement for the fair market value of the failed
465 system or appliance.

466 3. If the Seller does not repair or replace the failed system or appliance or agree to credit Buyer for its fair market value, or if Seller
467 fails to notify Buyer of Seller's choice, Buyer will notify Seller in writing within 5 DAYS or before settlement, whichever is
468 earlier, that Buyer will:

469 a. **Accept the Property** and agree to the RELEASE in paragraph 24 of this Agreement, OR

470 b. **Terminate this Agreement** by written notice to Seller, with all deposit monies returned to Buyer according to the terms of
471 paragraph 22 of this Agreement.

472 (C) Seller bears risk of loss from fire or other casualties until settlement. If any property included in this sale is destroyed and not replaced,
473 Buyer will:

474 1. **Accept the Property** in its then current condition together with the proceeds of any insurance recovery obtainable by Seller, OR

475 2. **Terminate this Agreement** by written notice to Seller, with all deposit monies returned to Buyer according to the terms of

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476 paragraph 22 of this Agreement.

477 **20. POSSESSION (12-06)**

478 (A) Possession is to be delivered by title, keys and:

- 479 1. Physical possession to vacant Property free of debris, with all structures broom clean, at day and time of settlement, AND/OR
480 2. Assignment of existing lease(s), together with any security deposits and interest, at time of settlement, if Property is leased at the
481 execution of this Agreement unless otherwise specified in this Agreement.

482 (B) Buyer will acknowledge existing lease(s) by initialing said lease(s) at time of execution of this Agreement.

483 (C) Seller will not enter into any new leases, extension of existing leases, or additional leases for the Property without the written consent
484 of Buyer.

485 **21. ASSIGNMENT (9-05)** This Agreement is binding upon the parties, their heirs, personal representatives, guardians and successors, and to
486 the extent assignable, on the assigns of the parties hereto. Buyer will not transfer or assign this Agreement without the written consent of
487 Seller unless otherwise stated in this Agreement.

488 **22. TERMINATION & RETURN OF DEPOSITS (9-05)**

489 (A) Where Buyer terminates this agreement pursuant to any right granted by this Agreement, all deposit monies paid on account of
490 purchase price will be returned to Buyer and this Agreement will be VOID. The broker holding the deposit monies may only release
491 the deposit monies according to the terms of a fully executed written agreement between Buyer and Seller and as permitted by the
492 Rules and Regulations of the State Real Estate Commission.

493 (B) If there is a dispute over entitlement to deposit monies, a broker is not legally permitted to determine if a breach occurred or which
494 party is entitled to deposit monies. A broker holding the deposit monies is required by the Rules and Regulations of the State Real
495 Estate Commission to retain the monies in escrow until the dispute is resolved. In the event of litigation over deposit monies, a broker
496 will distribute the monies according to the terms of a final order of court or a written agreement of the parties. Buyer and Seller agree
497 that if any broker or affiliated licensee is joined in litigation regarding deposit monies, the attorneys' fees and costs of the broker(s)
498 and licensee(s) will be paid by the party joining them.

499 **23. REAL ESTATE RECOVERY FUND (9-05)**

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

504 **24. RELEASE (9-05)**

505 **Buyer releases, quit claims and forever discharges SELLER, ALL BROKERS, their LICENSEES, EMPLOYEES, and any**
506 **OFFICER or PARTNER of any one of them and any other PERSON, FIRM, or CORPORATION who may be liable by or**
507 **through them, from any and all claims, losses or demands, including, but not limited to, personal injury and property damage**
508 **and all of the consequences thereof, whether known or not, which may arise from the presence of termites or other wood-boring**
509 **insects, radon, lead-based paint hazards, mold, fungi or indoor air quality, environmental hazards, any defects in the individual**
510 **on-lot sewage disposal system or deficiencies in the on-site water service system, or any defects or conditions on the Property. Should**
511 **Seller be in default under the terms of this Agreement, or in violation of any seller disclosure law or regulation, this release does**
512 **not deprive Buyer of any right to pursue any remedies that may be available under law or equity. This release will survive**
513 **settlement.**

514 **25. REPRESENTATIONS (9-05)**

515 (A) All representations, claims, advertising, promotional activities, brochures or plans of any kind made by Seller, Brokers, their licensees,
516 employees, officers, or partners are not a part of this Agreement unless expressly incorporated or stated in this Agreement. This
517 Agreement contains the whole agreement between Seller and Buyer, and there are no other terms, obligations, covenants,
518 representations, statements or conditions, oral or otherwise, of any kind whatsoever concerning this sale. This Agreement will not be
519 altered, amended, changed, or modified except in writing executed by the parties.

520 (B) **Unless otherwise stated in this Agreement, Buyer has inspected the Property (including fixtures and any personal property**
521 **specifically listed herein) before signing this Agreement or has waived the right to do so, and has agreed to purchase the**
522 **property IN ITS PRESENT CONDITION. Buyer acknowledges that Brokers, their licensees, employees, officers, or partners**
523 **have not made an independent examination or determination of the structural soundness of the Property, the age or condition**
524 **of the components, environmental conditions, the permitted uses, or of conditions existing in the locale where the Property is**
525 **situated; nor have they made a mechanical inspection of any of the systems contained therein.**

526 (C) Any repairs required by this Agreement will be completed in a workmanlike manner.

527 (D) Broker(s) have provided or may provide services to assist unrepresented parties in complying with this Agreement.

528 **26. DEFAULT (9-05)**

529 (A) Seller has the option of retaining all sums paid by Buyer, including the deposit monies, should Buyer:

- 530 1. Fail to make any additional payments as specified in paragraph 3; OR
531 2. Furnish false or incomplete information to Seller, Broker(s), or any other party identified in this Agreement concerning Buyer's
532 legal or financial status, OR
533 3. Violate or fail to fulfill and perform any other terms or conditions of this Agreement.

534 (B) **Unless otherwise checked in paragraph 26 (C),** Seller may elect to retain those sums paid by Buyer, including deposit monies.

- 535 1. On account of purchase price; OR
536 2. As monies to be applied to Seller's damages; OR
537 3. As liquidated damages for such breach.

538 (C) **SELLER IS LIMITED TO RETAINING SUMS PAID BY BUYER, INCLUDING DEPOSIT MONIES, AS**
539 **LIQUIDATED DAMAGES.**

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540 (D) If Seller retains all sums paid by Buyer, including deposit monies, as liquidated damages pursuant to paragraph 26 (B) or (C), Buyer
541 and Seller are released from further liability or obligation and this Agreement is VOID.

542 **27. MEDIATION (9-05)**

543 (A) Unless otherwise checked in paragraph 27 (D), Buyer and Seller will submit all disputes or claims that may arise from this Agreement
544 to mediation in accordance with the Rules and Procedures of the Home Sellers/Home Buyers Dispute Resolution System. Any
545 agreement reached through mediation and signed by the parties will be binding (see Information Regarding Mediation).

546 (B) Buyer and Seller have received, read, and understand the Rules and Procedures of the Home Sellers/Home Buyers Dispute Resolution
547 System.

548 (C) Any agreement to mediate disputes or claims arising from this Agreement will survive settlement.

549 (D) **MEDIATION IS WAIVED.** Buyer and Seller understand that they may choose to mediate at a later date should a dispute arise,
550 but that there will be no obligation on the part of any party to do so.

551 **28. SPECIAL CLAUSES (5-01)**

552 (A) **The following are part of this Agreement if checked:**

553 Sale & Settlement of Other Property Settlement of Other Property Contingency Addendum (PAR Form SOP)

554 Contingency Addendum (PAR Form SSP) Tenant-Occupied Property Addendum (PAR Form TOP)

555 Sale & Settlement of Other Property Contingency _____

556 with Right to Continue Marketing Addendum _____

557 (PAR Form SSP-CM)

558 (B) **SPECIAL PROVISIONS (IF ANY):**

559 _____

560 **Buyer and Seller acknowledge receipt of a copy of this Agreement at the time of signing.**

561
562 **NOTICE TO PARTIES: WHEN SIGNED, THIS AGREEMENT IS A BINDING CONTRACT. Return by facsimile transmission**
563 **(FAX) of this Agreement, and any addenda and amendments, bearing the signatures of all parties, constitutes acceptance by the parties.**

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

565
566 **Buyer has received the Consumer Notice as adopted by the State Real Estate Commission at 49 Pa. Code §35.336.**

567 **Buyer has received a statement of Buyer's estimated closing costs before signing this Agreement.**

568 **Buyer has read and understands the notices and explanatory information set forth in this Agreement.**

569 **Buyer has received the Deposit Money Notice (for cooperative sales when Broker for Seller is holding deposit money) before signing**
570 **this Agreement.**

571
572 **BUYER'S MAILING ADDRESS:** _____
573 _____
574

WITNESS _____ BUYER _____ DATE _____

575
576 **Seller has received the Consumer Notice as adopted by the State Real Estate Commission at 49 Pa. Code §35.336.**

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

578 **Seller has read and understands the notices and explanatory information set forth in this Agreement.**

579
580 **SELLER'S MAILING ADDRESS:** _____
581 _____
582

WITNESS _____ SELLER _____ DATE _____

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NOTICES AND INFORMATION

COMMUNICATIONS WITH BUYER AND/OR SELLER

Wherever 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.

Wherever 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 REGARDING STATE AND LOCAL TAXES

Where Buyer and/or Seller are responsible for payment of real estate taxes. the "periods covered" by the tax bills for purposes of prorating real estate taxes are as follows:

Municipal Taxes: For all counties and municipalities in Pennsylvania, tax bills are for the period January 1 to December 31.

School Taxes: For all school districts, other than the Philadelphia, Pittsburgh and Scranton school districts, the period covered by the tax bill is July 1 to June 30. For the Philadelphia, Pittsburgh and Scranton school districts, tax bills are for the period January 1 to December 31.

Real Estate Assessment Notice: In Pennsylvania, taxing authorities (school districts and municipalities) and property owners may appeal the assessed value of a property at the time of sale, or at any time thereafter. A successful appeal by a taxing authority may result in a higher assessed value for the property and an increase in property taxes. Also, periodic county-wide property reassessments may change the assessed value of the property and result in a change in property tax.

NOTICE TO BUYERS SEEKING 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.

NOTICE REGARDING CONVICTED SEX OFFENDERS (MEGAN'S LAW)

The Pennsylvania General Assembly has passed legislation (often referred to as "Megan's Law," 42 Pa.CS. § 9791 et. seq.) providing for community notification of the presence of certain convicted sex offenders. **Buyers are encouraged to contact the municipal police department or the Pennsylvania State Police for information relating to the presence of sex offenders near a particular property, or to check the information on the Pennsylvania State Police Web site at www.pameganslaw.state.pa.us.**

PROPERTY & ENVIRONMENTAL INSPECTION NOTICES

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

Water Service: Buyer may elect to have the water service inspected by a professional water/well 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 lender.

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, D.C. 20460, (202) 260-2090.

Wetlands: Wetlands are protected by both the federal and state government. 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.

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 of Sale, Buyer

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should contact the local agency charged with administering the Act to determine the procedure and requirements for obtaining a permit for an individual sewage system. The local agency charged with administering the Act will be the municipality where the Property is located or that municipality working cooperatively with others.

- NOTICE 2:** **THIS PROPERTY IS SERVICED BY AN INDIVIDUAL SEWAGE SYSTEM INSTALLED UNDER THE TEN-ACRE PERMIT EXEMPTION PROVISIONS OF SECTION 7 OF THE PENNSYLVANIA SEWAGE FACILITIES ACT.** (Section 7 provides that a permit may not be required before installing, constructing, awarding a contract for construction, altering, repairing or connecting to an individual sewage system where a ten-acre parcel or lot is subdivided from a parent tract after January 10, 1987.) Buyer is advised that soils and site testing were not conducted and that, should the system malfunction, the owner of the Property or properties serviced by the system at the time of a malfunction may be held liable for any contamination, pollution, public health hazard or nuisance which occurs as a result.
- NOTICE 3:** **THIS PROPERTY IS SERVICED BY A HOLDING TANK (PERMANENT OR TEMPORARY) TO WHICH SEWAGE IS CONVEYED BY A WATER CARRYING SYSTEM AND WHICH IS DESIGNED AND CONSTRUCTED TO FACILITATE ULTIMATE DISPOSAL OF THE SEWAGE AT ANOTHER SITE.** Pursuant to the Pennsylvania Sewage Facilities Act, Seller must provide a history of the annual cost of maintaining the tank from the date of its installation or December 14, 1995, whichever is later.
- NOTICE 4:** **AN INDIVIDUAL SEWAGE SYSTEM HAS BEEN INSTALLED AT AN ISOLATION DISTANCE FROM A WELL THAT IS LESS THAN THE DISTANCE SPECIFIED BY REGULATION.** The regulations at 25 Pa. Code §73.13 pertaining to minimum horizontal isolation distances provide guidance. Subsection (b) of §73.13 states that the minimum horizontal isolation distance between an individual water supply or water supply system suction line and treatment tanks shall be 50 feet. Subsection (c) of §73.13 states that the horizontal isolation distance between the individual water supply or water supply system suction line and the perimeter of the absorption area shall be 100 feet.
- NOTICE 5:** **THIS LOT IS WITHIN AN AREA IN WHICH PERMIT LIMITATIONS ARE IN EFFECT AND IS SUBJECT TO THOSE LIMITATIONS. SEWAGE FACILITIES ARE NOT AVAILABLE FOR THIS LOT AND CONSTRUCTION OF A STRUCTURE TO BE SERVED BY SEWAGE FACILITIES MAY NOT BEGIN UNTIL THE MUNICIPALITY COMPLETES A MAJOR PLANNING REQUIREMENT PURSUANT TO THE PENNSYLVANIA SEWAGE FACILITIES ACT AND REGULATIONS PROMULGATED THEREUNDER.**
- NOTICE 6:** **A REQUIRED REVISION FOR NEW LAND DEVELOPMENT, OR AN EXCEPTION TO THE REQUIREMENT TO REVISE, OR A REQUIRED SUPPLEMENT HAS NOT BEEN APPROVED FOR THIS LOT. SEWAGE FACILITIES ARE NOT AVAILABLE FOR THIS LOT AND SEWAGE FACILITIES WILL NOT BE AVAILABLE, NOR MAY CONSTRUCTION BEGIN UNTIL SEWAGE FACILITIES PLANNING HAS BEEN APPROVED PURSUANT TO THE PENNSYLVANIA SEWAGE FACILITIES ACT AND REGULATIONS PROMULGATED THEREUNDER.**

LAND USE RESTRICTIONS NOTICES

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

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

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

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

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

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

OPEN SPACE ACT 32 P.S. § 5001 et seq.

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

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covenant period unless specific termination notice procedures are followed.

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

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

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:

- 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 affects 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.

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 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

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all parties are informed and give their written consent.

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

The mediator presiding over the conference:

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

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

7. **Representation by Counsel** Any party who intends to be accompanied to the mediation conference by legal counsel will notify the mediator and the other parties of the intent at least ten days before the conference.
8. **Confidentiality** No aspect of the mediation can be relied upon or introduced as evidence in any arbitration, judicial or other proceeding. This includes, but is not limited to, any opinions or suggestions made by any party regarding a possible settlement; any admissions made during the course of the mediation; any proposals or opinions expressed by the mediator; and any responses given by any party to opinions, suggestions, or proposals. No privilege will be affected by disclosures made in the course of the mediation. Transcripts or recordings of the mediation will not be allowed without the prior, written consent of all parties and the mediator. Records, reports, and other documents received or prepared by the mediator or Administrator cannot be compelled by an arbitration, judicial, or other proceeding, with the exception of an agreement that was reached in the course of mediation and signed by all the parties. Neither the mediator nor the Administrator can be compelled to testify in any proceeding regarding information given or representations made either in the course of the mediation or in any confidential communication.
9. **Mediated Settlement** When a dispute is resolved through mediation, the mediator will put the complete agreement in writing and all parties will sign the written agreement within ten days of the conclusion of the mediation conference. Every reasonable effort will be made to sign the written agreement at the end of the conference.
10. **Judicial Proceedings and Immunity** NEITHER THE ADMINISTRATOR, THE MEDIATOR, THE NATIONAL ASSOCIATION OF REALTORS®, THE PENNSYLVANIA ASSOCIATION OF REALTORS®, NOR ANY OF ITS MEMBER BOARDS, WILL BE DEEMED NECESSARY OR INDISPENSABLE PARTIES IN ANY JUDICIAL PROCEEDINGS RELATING TO MEDIATION UNDER THESE RULES AND PROCEDURES, NOR WILL ANY OF THEM SERVING UNDER THESE PROCEDURES BE LIABLE TO ANY PARTY FOR ANY ACT, ERROR OR OMISSION IN CONNECTION WITH ANY SERVICE OR THE OPERATION OF THE HOME SELLERS/HOME BUYERS DISPUTE RESOLUTION SYSTEM.

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