

OPTION TO PURCHASE

Date: 05/01/2023

THIS AGREEMENT is made and entered into this **1st day of May, 2023** by and between **Dionia Wilson**, Optionee referred to as (BUYER) and **412 Real Estate, LLC as beneficiaries of the #836 Monterey St Trust**, Optionor referred to as (SELLER), which terms may be singular or plural and will include the heirs, successors, personal representatives and assigns of Seller and Buyer, hereby agree that Seller will sell and Buyer may buy the following property, upon the following terms and conditions if completed or marked. In any conflict of terms or conditions, that which is added will supersede that which is printed or marked. The Property is in Allegheny County, and is described as follows:

**836 Monterey St
Duquesne, PA 15110**

PARCEL ID: 306-D-289 & 306-D-291

Legal Description

*A C COPE PLAN 5-6 LOT 50X100 IN ALL MONTEREY ST 2 STY CON BLK HSE 834 1 STY C B GAR
&
A C COPE PLAN 3-4 LOT 50X100 IN ALL MONTEREY ST*

It is understood that the Property will be conveyed by General Warranty Deed (unless otherwise required) subject to taxes, existing zoning (unless otherwise specified in paragraph 16), covenants, restrictions and easements of record.

WITNESSETH THAT, under the mutual promises and covenants hereinafter set forth, the parties hereto agree as follows:

1. Total Purchase Price and Consideration to be paid by Buyer is payable as follows:

- | | |
|--|------------------|
| A. Non-refundable Binder deposit (the "Option Consideration") which will remain as a binder until the inception of this Option, unless sooner forfeited or returned according to the provisions in this Agreement due within 48 hours of signing of this agreement | \$ 5,000 |
| B. Additional Non-refundable Binder deposit to be paid before November 15th, 2023 | \$5,000 |
| C. Total Agreed Purchase Price. | \$130,000 |

2. Term: The term of the Option shall be for a period **twenty-four (24) months**, commencing on the **15th day of May, 2023**, and expiring at **Midnight the 15th day of May, 2025**. At the end of this term the Option will terminate, but may be extended if agreed by both the Seller and the Buyer.

3. Exercising Option: Option shall be exercised no sooner than the **15th day of May, 2023**, nor later than the expiration date of this Option Agreement. The exercise of Option shall be evidenced by delivery of a **thirty (30) day** written notice to exercise, fully executed by Buyer, and delivered to Seller within the prescribed exercise period. In the event of the exercise of option, it is understood and agreed that if any additional binder deposit is received by the Seller during the term of this option, said non-refundable binder deposit shall be applied against the purchase price as additional non-refundable binder deposit. Written notice shall be sent to the address below or at such other place as the holder hereof may designate in writing:

**412 Real Estate Solutions, LLC
1735 E. Carson St #330
Pittsburgh, Pa 15203**

4. Default: If Buyer does not obtain the required financing within the length of the term of this Option but otherwise complies with the terms hereof, the non-refundable binder deposit and any additional deposits will not be returned to the Buyer. Prompt payment of the additional non-refundable binder deposit is a major consideration in Seller granting this Option. Default shall be defined as any additional non-refundable binder deposit being made **ten (10) or more days** after its due date. Acceptance of any late additional non-refundable binder deposit does not constitute an automatic waiver of this provision. In the event of a default, or the

expiration of this Agreement without exercising by Buyer, then all additional non-refundable binder deposit credits will be forfeited and forever be the property of Seller, with no other consideration of any kind whatsoever due to Buyer. Additionally, this Agreement will be in default if the Buyer does not comply with the agreed requirements that may be detailed in **Section 27**. If this Option is canceled, it may be reinstated at the option of the Seller, and the Seller only, and may require the payment of an additional non-refundable binder deposit.

5. Cross Default: If Buyer has entered into any other agreements concerning the Property described herein and Buyer defaults on any provisions of those agreement(s), then this Agreement shall also be considered in default and, at the option of Seller, this Agreement may be voided and all additional credits will be forfeited and forever be the property of Seller.

6. Purchase and Sales Agreement: In the event of the exercise of Option, the sale of the Property from Seller to Buyer shall be evidenced by a sufficient deed and closed as per a standard Real Estate Purchase and Sale Agreement provided by Seller. See **Exhibit A - Pennsylvania Residential Purchase & Sales Agreement**

7. Buyer will Pay:

Closing Costs:

- | | |
|---|---|
| <input checked="" type="checkbox"/> Recording fees | <input checked="" type="checkbox"/> Loan discount not to exceed \$0 |
| <input checked="" type="checkbox"/> Note stamps | <input checked="" type="checkbox"/> 100% Transfer Tax |
| <input checked="" type="checkbox"/> Intangible tax | <input checked="" type="checkbox"/> Any and all inspections |
| <input checked="" type="checkbox"/> Credit reports | <input checked="" type="checkbox"/> Wood Destroying Organism Report |
| <input checked="" type="checkbox"/> Loan transfer and assumption charges | <input checked="" type="checkbox"/> Appraisal fee |
| <input checked="" type="checkbox"/> VA funding fee (Loan origination fee) | <input checked="" type="checkbox"/> Survey |
| <input checked="" type="checkbox"/> Loan insurance premium | <input checked="" type="checkbox"/> Title Insurance Policy |
| | <input checked="" type="checkbox"/> Other: _____ |

8. Seller Will Pay:

A. Closing Costs:

- | | |
|--|---|
| <input type="checkbox"/> Transfer tax | <input type="checkbox"/> Repairs or replacements, not to exceed \$0 |
| <input type="checkbox"/> Title insurance policy | <input type="checkbox"/> Wood destroying organism report |
| <input type="checkbox"/> Attorney's fee | <input type="checkbox"/> Appraisal fee |
| <input type="checkbox"/> Real estate brokerage fee | <input type="checkbox"/> Survey |
| <input type="checkbox"/> Loan discount not to exceed \$0 | <input type="checkbox"/> Other _____ |
| <input checked="" type="checkbox"/> Satisfaction and recording fee | |

B. All other charges required by the lender, which Buyer is prohibited from paying by law or regulation.

C. All mortgage payments or condominium and association fees will be current at Seller's expense at the time of closing.

9. Payment of Expenses: If Buyer fails to perform, all loan and sale processing and closing costs incurred, whether the same were to be paid by Seller or Buyer will be the responsibility of the Buyer; with costs deducted from non-refundable binder deposit.

10. Prorations: All taxes, rentals, condominium or association fees, prepaid hazard insurance premiums (if assumed), monthly mortgage insurance premiums and interest on loans will be prorated as of the date of closing.

11. Title: Buyer shall examine title to the Property and notify Seller of any objection or defect affecting the marketability of the title to the Property at least **thirty (30) days** prior to exercising this Option Agreement. Any expense of curing title, including but not limited to legal fees, discharge of liens and recording fees will be paid by Seller. It is specifically agreed and understood that **NO Equitable Title in the Property has been created by this Option Agreement**. Full title vests with Seller until Buyer exercises the herein described Option to Purchase.

12. Survey & Inspection: Within zero (0) days

after date of acceptance

after date of satisfaction of all conditions on **Section 27**,
Seller will deliver to Buyer or closing attorney:

No survey and inspection is required.

A new staked survey dated within **three (3) months** of closing showing all improvements now existing thereon and certified to Buyer, lender and the title insurer.

A copy of a previously made survey of the Property showing all improvements now existing thereon.

Buyer may elect, at their own expense, to have a survey or inspection done during the term of this agreement, however it is explicitly made known that the outcome of either does not create a waiver of this agreement in any form and is strictly for the Buyers own knowledge. There is no survey or inspection clause in this agreement and Buyer agrees to purchase the property **as-is** as is detailed in **section 17**.

13. Title Examination and Time for Closing: If title evidence or survey reveal any defects which render the title unmarketable, Buyer will have **seven (7) days** from receipt of title commitment and survey to notify Seller of such title defects and Seller agrees to use reasonable diligence to cure such defects at Seller's expense and will have **thirty (30) days** to do so, in which event this transaction will be closed within **ten (10) days** after delivery to Buyer of evidence that such defects have been cured. Seller agrees to pay for and discharge all due or delinquent taxes, liens and other encumbrances, unless otherwise agreed. If Seller is unable to convey to Buyer a marketable title, Buyer will have the right to terminate this agreement at the same time returning to Seller all title evidence and surveys received from Seller, or Buyer will have the right to accept such title as Seller may be able to convey, and to close this transaction upon the terms stated herein, which election will be exercised within **ten (10) days** from notice of Seller's inability to cure.

14. Conveyance: If the Buyer shall complete such purchase, the Seller shall give good and marketable title and fee simple to set property free and clear of all taxes and incumbrances and shall convey the same by warranty deed.

15. Included In The Purchase: The property shall also include all land, together with all improvements thereon, all appurtenant rights, privileges, easements, buildings, fixtures, appliances, and any items left on the property at time of purchase.

16. Loss or Damage: If the property is damaged by fire or other casualty prior to closing, and cost of restoration does not exceed **3%** of the assessed valuation of the improvements located on the Property, cost of restoration will be an obligation of the Seller and closing will proceed pursuant to the terms of this Agreement with cost thereof escrowing at closing. In the event cost of restoration exceeds **3%** of the assessed valuation of the improvements and Seller declines to repair or restore, Buyer will have the option of either taking the Property as is, together with either the said **3%** or any insurance proceeds payable by virtue of such loss or damage, or of canceling this Agreement.

17. Condition: Seller agrees to deliver the Property in its present "**AS IS**" condition except as otherwise specified herein. Seller does hereby certify and represent that Seller has legal authority, and capacity to convey the property with all improvements. Seller further certifies and represents that Seller knows of no latent defects to the property and knows of no facts materially affecting the value of the property except the following: **None**. Buyer has inspected the property and has not relied upon any representations made by any real estate agent in describing the property, and Buyer accepts the property in its present "**AS IS**" condition, except as otherwise specified herein.

18. Occupancy: Seller represents that there are no parties in occupancy other than Seller. Buyer will be given occupancy at closing unless otherwise specified here Buyer understands that property is available for rent or rented and the tenant may continue in possession following closing unless otherwise agreed in writing. Deposits will be transferred to the Buyer at closing. Buyer will be permitted to occupy the property during the term of this Agreement under the conditions of a separate Standard Rental Agreement

19. Personal Property: Included in the purchase price are all fixed equipment including ceiling fans, drapery hardware, attached lighting fixtures, mailbox, fence, plants, and shrubbery as now installed on the property and these additional items: Refrigerator, Stove and Oven. Any items on or in the property at start of the Term of this Agreement shall become part of the property and included in the sale of the property. Items specifically excluded from this agreement: None

20. Notices: All notices and payments required or permitted to be given to Buyer or Seller hereunder shall be given in writing and be delivered, if to Buyer, at the Property address, and if to Seller, at the address as contained in **Section 3** above.

- 21. Default and Attorney Fees:** If Buyer fails to exercise this option, all non-refundable binder deposits will be retained by the Seller as full settlement of any claim, whereupon Buyer and Seller will be relieved of all obligations under this agreement. If Seller defaults under this Agreement, the Buyer may seek specific performance or elect to receive the return of the Buyer's deposit(s) without thereby waiving any action for damages resulting from Seller's breach. In connection with any litigation arising out of this Agreement, the prevailing party will be entitled to recover all costs including a reasonable attorney's fee.
- 22. Seller's Delinquency:** Should Seller be delinquent on any payment due under any note and/or mortgage or should Seller cause a notice of foreclosure to be filed, then Buyer may at Buyer's discretion cure the default, and Buyer shall receive full credit towards the purchase price for every dollar expended, should Buyer exercise this Option. Should Buyer allow Option to expire all sums expended by Buyer, under this provision, shall be refunded to Buyer.
- 23. Insurance:** During the term of this Option to Purchase, Seller shall insure Property against physical damage, casualty etc., for an amount to be determined by Seller's insurance carrier as the replacement value of the Property.
- 24. Transferability:** This Option is not transferable to any other party and can be exercised only by the individual(s) who have signed this Agreement, acting in unison. This Option shall run with the Property and shall be binding upon any subsequent purchaser of the Property.
- 25. Zoning and Restrictions:** Unless the Property is zoned Residential and can be legally used as such or if there is notice of proposed zoning changes, deed or other restrictions that could prevent such use at time of closing, Buyer will have the right to terminate this Agreement. Buyer will have **ten (10) days** from acceptance to verify the existing zoning and current proposed changes, and deliver written notice of objections to Seller or be deemed to have waived objections under this paragraph.
- 26. Maintenance, Repairs and Alterations:** During the term of this Agreement this Property will be **YOUR HOME** and should be treated as such. Buyer will be responsible for hiring **QUALIFIED** service people to take care of all maintenance or repairs, and to repair any damage caused by Buyer or Buyer's guests or invitees, regardless of cost and at the Buyers expense. If any single repair would exceed **one thousand (\$1000) dollars**, it shall be reported to the Seller in writing who shall be given the opportunity to arrange for the repairs at the Buyer's expense. As the future purchasers of the Property, Buyer further waives any and all rights they may have under repair provisions under applicable **Pennsylvania** law regarding the landlord being responsible for all repairs. Evidence of poor quality maintenance or use of unqualified service people is a violation of this agreement. Buyer will also water and maintain the yard and landscaping, and keep the yard, parking areas and garbage areas clean and uncluttered. Owner will not honor any charges, or deductions not specifically authorized in advance in writing by them or their agents. Buyer shall not make, or allow to be made, any alterations, installations, repairs or redecoration of any kind to the Property without prior written permission of Seller, provided, however, that notwithstanding such consent, all alterations including, without limitation, any items affixed to the Property, shall become the property of Seller upon the termination of this Agreement.
- 27. Additional Terms, Conditions or Addenda:**
- a. **Proactive Credit Improvements & Mortgage Approval** - It is made explicitly known that the purpose of this Agreement is to afford the Buyer the time needed to get qualified for a Mortgage to purchase the Property. During the term of this Agreement the Buyer agrees to take proactive steps to accelerate and improve their ability to qualify for a Mortgage. Failure to do so will result in a default of this agreement. Buyer will be required within **forty-five (45) days** of signing this Agreement to contact, employ/hire at their expense, the **one (1)** following professionals; A mortgage broker who will review the Buyer's financial ability to qualify for a mortgage. Within in **sixty (60) days** of signing this Agreement, it will be required and the responsibility of the Buyer to inform the Seller of the outcome of those initial consultations, along with providing the Seller with the contact information of the professionals so the Seller may contact them to confirm the services have been provided. The Buyer additionally agrees to follow all professional suggestions of the two professionals and failure to do so will be considered a default of this agreement. Seller reserves the rights to follow up with the Buyer, and the above mentioned professionals about the status of their efforts.
- 28. Lead Warning Statement and Waiver:** Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavior problems, and impaired memory. Lead poisoning also presents a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is

recommended before purchase. Buyer hereby waives the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

The most updated copy of the EPA’s “Protect Your Family From Lead Hazards in the Home” can be printed or viewed online by going to <https://www.epa.gov/lead/protect-your-family-lead-your-home-english>. Additional languages are available if needed.

Buyer acknowledges having received and read the pamphlet “Protect Your Family From Lead Hazards in the Home”

29. Timing - The timing of **Sections 7, 8, 11, 12, 13** will become operable after satisfaction of **Section 3**, if applicable, and those additional conditions lettered in **Section 27**.

TIME IS OF THE ESSENCE IN THIS AGREEMENT.

Signed, sealed on the date herein stated:

Seller(s)

Buyer(s)

_____(Seal)

_____(Seal)

Print Name: _____ **Date** ____/____/____
Phillip Salone, 412 Real Estate Solutions, LLC
As beneficiary of the #836 Monterey St Trust

Print Name: _____ **Date** ____/____/____
Dionia Wilson

Social Security Number: _____

EXHIBIT A

PENNSYLVANIA RESIDENTIAL PURCHASE & SALE AGREEMENT

1. **The Parties:** This Real Estate Purchase Agreement (“Agreement”) made on **Xth day of MONTH, 20XX** (“Effective Date”) between: **Dionia Wilson** (“Buyer”) who agrees to buy, AND **412 Real Estate Solutions, LLC** (“Seller”), who agrees to sell and convey real and personal property as described in **Sections 2 & 3**. Buyer and Seller shall be collectively known as the “Parties”

2. **Legal Description:** The real property is a **Single Family Residence** located in **Allegheny County**, and is described as follows:

**836 Monterey St
Duquesne, PA 15110**

PARCEL ID: 306-D-289 & 306-D-291

Legal Description

*A C COPE PLAN 5-6 LOT 50X100 IN ALL MONTEREY ST 2 STY CON BLK HSE 834 1 STY C B GAR
&
A C COPE PLAN 3-4 LOT 50X100 IN ALL MONTEREY ST*

3. **Included in the Sale Price:** The Real Property shall include all items permanently attached to the property on the date Buyer signed this Agreement. Included in this sale as part of the Real Property are the buildings, structures and improvements now thereon, and the fixtures belonging to the Seller and used in connection therewith, including, if any, all blinds, window shades, screens, doors, door and window hardware, wood and gas stoves, storm windows, landscaping, awnings, shutters, electrical and lighting fixtures, door mirrors, pumps, mailboxes, plumbing fixtures, cabinetry, door and cabinet hardware, pool houses and other outbuildings, mantles, flagpoles, alarm system and codes, swimming pool and swimming pool pumps and equipment (if any), garbage disposal, automatic garage openers, central air conditioning equipment, and built-in dishwashers.

In addition to the real property described in **Section 2**, the Seller shall include the following personal property:

None

The Seller shall excluded the following personal property:

None

The real property and personal property shall be collectively known as the “Property”.

4. **Earnest Money:** none

5. **Purchase Price and Terms:**

A. Earnest Money	\$0
B. Option Consideration paid of the course of the Agreement	\$10,000
C. Total Purchase Price	\$130,000

The Buyer agrees to purchase the Property as follows:

Bank Financing: The Buyer’s ability to purchase the Property is contingent upon the Buyer’s ability to obtain financing under the following conditions:

- Conventional Loan
- FHA Loan (Attach Required Addendums)
- VA Loan (Attach Required Addendums)
- Private Money Loan
- Other: _____

- a. In addition, Buyer agrees, within a reasonable time, to make a good faith loan application with a credible financial institution;
- b. If Buyer does not reveal a fact of contingency to the lender and this purchase does not record because of such nondisclosure after initial application, the Buyer shall be in default;
- c. On or before **XXXX days** from execution of this agreement at **XX:XX AM/PM**, the Buyer will provide the Seller a letter from a credible financial institution verifying a satisfactory credit report, acceptable income, source of down payment, availability of funds to close, and that the loan approval **is/is not** contingent on the lease, sale, or recording of another property;
- d. If Buyer is unable to obtain a written commitment and notifies Seller in writing by 5:00 PM on or before the date in **paragraph 5 - C**, this Agreement shall be null and void and any Deposits shall be immediately returned to Buyer. Otherwise, the Financing Contingency shall be deemed satisfied and this Agreement shall continue in full force and effect.
- e. In the event the Buyer fails to produce the aforementioned letter or other acceptable verification by the date above in **paragraph 5 - C**, this Agreement may be terminated at the election of the Seller with written notice provided to the Buyer within **one** day(s) from the date in **paragraph 5 - C**;
- f. Buyer must obtain Seller's approval, in writing, to any change to the letter described in **paragraph 5 - C** regarding the financial institution, type of financing, or allocation of closing costs; and
- g. Buyer agrees to pay all fees and satisfy all conditions, in a timely manner, required by the financial institution for processing of the loan application. Buyer agrees the interest rate offered by lender or the availability of any financing program is not a contingency of this Agreement, so long as Buyer qualifies for the financing herein agreed. Availability of any financing program may change at any time. Any licensed real estate agent hired by either party is not responsible for representations or guarantees as to the availability of any loans, project and/or property approvals or interest rates.

6. **Sale of Another Property:** Buyer's performance under this Agreement **Shall not** be contingent upon selling another property.
7. **Closing Costs:** The costs attributed to the Closing of the Property shall be the responsibility of **the Buyer**. The fees and costs related to the Closing shall include but not be limited to a title search (including the abstract and any owner's title policy), preparation of the deed, transfer taxes, recording fees, and any other costs by the title company that is in standard procedure with conducting the sale of a property.
8. **Funds at Closing:** Buyer and Seller agree that before the recording can take place, funds provided shall be in one (1) of the following forms: cash, interbank electronic transfer, money order, certified check or cashier's check drawn on a financial institution located in the State, or any above combination that permits the Seller to convert the deposit to cash no later than the next business day.
9. **Closing:** This transaction shall be closed on the **XXth day of MONTH, 20XX at 5:00 PM** or **earlier** at the office of **PV Settlement**, a title company to be agreed upon by the Parties ("Closing"). Any extension of the Closing must be agreed upon, in writing, by Buyer and Seller. Real estate taxes, rents, dues, fees, and expenses relating to the Property for the year in which the sale is closed shall be prorated as of the Closing. Taxes due for prior years shall be paid by Seller.

10. Delivery of Deed and Possession: Upon Settlement, Seller will convey the Property to Buyer by Warranty Deed. Physical possession will be delivered with keys to the Property upon Settlement, and Seller will ensure that the Property is clean and free of any garbage or other items not listed in the section titled "Fixtures."

11. Seller's Disclosure Statement: In accordance with 49 Pa. Code Section 35.335a, Seller shall provide a completed Seller's Disclosure Statement that shall be attached to, and made part of, this Agreement.

12. Survey & Inspection: Within **zero (0) days**

after date of acceptance

A new staked survey dated within **three (3) months** of closing showing all improvements now existing thereon and certified to Buyer, lender and the title insurer.

after date of satisfaction of all conditions on **Section 39**, Seller will deliver to Buyer or closing attorney:

A copy of a previously made survey of the Property showing all improvements now existing thereon.

No survey and inspection is required.

Buyer may elect, at their own expense, to have a survey or inspection done during the term of this agreement, however it is explicitly made known that the outcome of either does not create a waiver of this agreement in any form and is strictly for the Buyer's own knowledge. There is no survey or inspection clause in this agreement and Buyer agrees to purchase the property **as-is**.

13. Mineral Rights: It is agreed and understood that all rights under the soil, including but not limited to water, gas, oil, and mineral rights shall be transferred by the Seller to the Buyer at Closing.

14. Title: The title to the Premises shall be such as will be insured by any reputable title insurance company doing business in **Allegheny County, Pennsylvania**, as a good, complete and marketable title at regular rates, free and clear of all liens and encumbrances, except the following:

- a. Rights, if any, of any gas, telephone, electric, oil or other public utility company;
- b. Provisions of municipal ordinances;
- c. Easements of all roads, streets, lanes and avenues, if any, bounding or included within the boundaries of the Premises;
- d. Easements appearing of record; and
- e. Variations of line and deficiency in quantity of ground.

In the event title is such that it cannot be insured at regular rates by a reputable title insurance company as stated above, or if title has other liens or encumbrances not provided for as set forth above, this Agreement shall be null and void **unless the buyer elects to accept title without insurance or subject to additional exceptions with no abatement in Purchase Price. The Buyer will obtain Title Insurance**

15. Inspection Contingency:

- a. Inspections shall be completed: **NO INSPECTION REQUIRED**
- b. Seller agrees to permit Buyer's designees to inspect the Real Property during the period from Seller's acceptance until the date set forth in **(a)** above. If Buyer is not satisfied with the physical condition of the Real Property and so notifies Seller in writing prior to the time and date specified in **(a)** above, then Buyer may, at Buyer's option, terminate this Agreement. Buyer may give Seller the option to correct the conditions that are unsatisfactory to the Buyer. Should Buyer elect to terminate this Agreement or Seller is unwilling to correct any unsatisfactory conditions, the Buyer shall notify Seller on or before 5:00 P.M. on: **0 days** from inspection of Buyer's election to terminate this Agreement, and if Terminated this Agreement shall be null and void and any Deposit monies paid hereunder shall be returned immediately to Buyer and neither Buyer nor Seller shall have any claims against each other under the terms of this Agreement. If Buyer fails to notify Seller as provided herein, this

contingency shall be deemed satisfied and this Agreement shall continue in full force and effect.

- c. If initiated below, Buyer does NOT choose to have any inspections performed and WAIVES any rights to object to any defects in the Real Property that would have been disclosed by a full and complete inspection.

Initials _____

16. Financing Contingency: None

No Home Inspection Contingency. There is no home inspection contingency as such inspection(s) has already been obtained and completed by Buyer, and Buyer is satisfied with such inspection(s) and the results thereof and wishes to proceed with this purchase/sale.

Buyer, please initial if the above statement is correct _____

No Wood-Destroying Insect Report. There is no Wood-Destroying Insect Report contingency as Buyer has WAIVED the right to such Wood-Destroying Insect Inspection and Report.

Buyer, please initial if the above statement is correct _____

Boundary, Easement and Municipal Review. Buyer has WAIVED the Boundary, Easement and Municipal Review of the premises.

Buyer, please initial if the above statement is correct _____

No Radon Testing. There is no radon contingency as Buyer has WAIVED the right to such Radon and Testing Report.

Buyer, please initial if the above statement is correct _____

17. Due Diligence Contingency: This sale is contingent upon Buyer's acceptance of the Property after inspection. Buyer shall have a Due Diligence Period of **fourteen 14 days** after Execution of this Agreement to request inspection(s) be performed, at Buyer's expense, and make a determination as to the acceptability of the Property for Buyer's purposes. If Buyer determines that the Property is not acceptable, Buyer will notify Seller in writing before the end of the Due Diligence Period that Buyer is terminating the Agreement. Any deposited funds will be returned to Buyer, and this Agreement will be terminated. If the Due Diligence Period expires without Buyer delivering a notice of termination, or if Buyer at any point during the Due Diligence Period provides Seller with written notice of acceptance of the Property, this Agreement shall remain in full force and effect.

18. Lead-Based Paint: If the Property is "target housing" under federal law (meaning, with some exceptions, housing built before 1978), Seller must permit Buyer, at Buyer's expense, a **ten (10) day** period to conduct a risk assessment or inspection of the Real Property for the presence of lead-based paint and/or lead-based paint hazards before Buyer is obligated under this Agreement. Buyer may waive this right of inspection. Buyer to provide Seller or Sellers' attorney with written notice of the presence of defective lead-based paint or lead-based paint hazards along with a copy of the inspection and/or risk assessment within **ten (10) days** of the date of acceptance of this Agreement. If such notice is given and Seller and Buyer cannot reach a mutually satisfactory agreement within **seven (7) days** of said notice regarding the defective lead-based paint or lead-based paint hazards, either party shall have the option of terminating this Agreement and this Agreement shall be null and void.

The most updated copy of the EPA's "Protect Your Family From Lead Hazards in the Home" can be printed or viewed online by going to <https://www.epa.gov/lead/protect-your-family-lead-your-home-english>. Additional languages are available if needed.

_____ **(Initial)** Buyers waive the opportunity to conduct a risk assessment or inspection for the presence of

lead-based paint and/or lead-based paint hazards.

- 19. Seller's Indemnification:** Except as otherwise stated in this Agreement, after recording, the Buyer shall accept the Property AS IS, WHERE IS, with all defects, latent or otherwise. Neither Seller nor their licensed real estate agent(s) or any other agent(s) of the Seller, shall be bound to any representation or warranty of any kind relating in any way to the Property or its condition, quality or quantity, except as specifically set forth in this Agreement or any property disclosure, which contains representations of the Seller only, and which is based upon the best of the Seller's personal knowledge.
- 20. Appraisal:** Buyer's performance under this Agreement: **Shall not** be contingent upon the appraisal of the Property being equal to or greater than the agreed upon Purchase Price.
- 21. Required Documents:** Prior to the Closing, the Parties agree to authorize all necessary documents, in good faith, in order to record the transaction under the conditions required by the recorder, title company, lender, or any other public or private entity.
- 22. Termination:** In the event this Agreement is terminated, as provided in this Agreement, absent of default, any Earnest Money shall be returned to the Buyer, in-full, within **five (5) business days** with all parties being relieved of their obligations as set forth herein.
- 23. Sex Offenders.** Section 2250 of Title 18, United States Code, makes it a federal offense for sex offenders required to register pursuant to the Sex Offender Registration and Notification Act (SORNA), to knowingly fail to register or update a registration as required. State convicted sex offenders may also be prosecuted under this statute if the sex offender knowingly fails to register or update a registration as required, and engages in interstate travel, foreign travel, or enters, leaves, or resides on an Indian reservation.
- A sex offender who fails to properly register may face fines and up to ten (10) years in prison. Furthermore, if a sex offender knowingly fails to update or register as required and commits a violent federal crime, he or she may face up to thirty (30) years in prison under this statute. The Buyer may seek more information online by visiting <https://www.nsopw.gov/>.
- 24. Time:** Time is of the essence. All understandings between the Parties are incorporated in this Agreement. Its terms are intended by the Parties as a final, complete and exclusive expression of their Agreement with respect to its subject matter and they may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement.
- 25. Buyer's Default:** Seller's remedies shall be limited to liquidated damages in the amount of the Earnest Money set forth in **Section 4**. It is agreed that such payments and things of value are liquidated damages and are Seller's sole and only remedy for Buyer's failure to perform the obligations of this Agreement. The Parties agree that Seller's actual damages in the event of Buyer's default would be difficult to measure, and the amount of the liquidated damages herein provided for is a reasonable estimate of such damages.
- 26. Seller's Default:** Buyer may elect to treat this Agreement as canceled, in which case all Earnest Money paid by Buyer hereunder shall be returned and Buyer may recover such damages as may be proper, or Buyer may elect to treat this Agreement as being in full force and effect and Buyer shall have the right to specific performance or damages, or both.
- 27. Earnest Money Dispute:** Notwithstanding any termination of this Agreement, the Parties agree that in the event of any controversy regarding the release of the Earnest Money that the matter shall be submitted to mediation as provided in **Section 28**.
- 28. Dispute Resolution:** Buyer and Seller agree to mediate any dispute or claim arising out of this Agreement, or in any resulting transaction, before resorting to arbitration or court action.
- a. **Mediation:** If a dispute arises, between or among the Parties, and it is not resolved prior to or after recording, the Parties shall first proceed in good faith to submit the matter to mediation. Costs related to mediation shall be mutually shared between or

among the Parties. Unless otherwise agreed in mediation, the Parties retain their rights to proceed to arbitration or litigation.

- b. **Arbitration:** The Parties agree that any dispute or claim in law or equity arising between them out of this Agreement or any resulting transaction, which is not settled through mediation, shall be decided by neutral, binding arbitration. The arbitrator is required to be a retired judge or justice, or an attorney with at least five (5) years of residential real estate law experience unless the Parties mutually agree to a different arbitrator. Under arbitration, the Parties shall have the right to discovery in accordance with **Pennsylvania** law. Judgment upon the award of the arbitrator(s) may be entered into any court having jurisdiction. Enforcement of this Agreement to arbitrate shall be governed by the Federal Arbitration Act.
- c. **Exclusions:** The following matters shall be excluded from the mediation and arbitration: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed, mortgage or installment land sale contract as defined in accordance with **Pennsylvania** law; (ii) an unlawful detainer action, forcible entry detainer, eviction action, or equivalent; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation and arbitration provisions of this Section.

The parties agree that, prior to filing suit in any court, any dispute arising from or related to this Agreement shall be submitted to the local county Bar Association Alternative Dispute Resolution (ADR) Program for Mediation or Binding Arbitration, as the parties may agree. In the event that the parties are unable to reach an agreement, the dispute shall be submitted for binding arbitration. In the event that the local county does not have a Bar Association ADR program, any controversies or disputes arising out of or relating to this Agreement shall be resolved by binding arbitration in accordance with the provisions of **Pennsylvania Common Law Arbitration 42 Pa. C.S.A. § 7341 et seq.** Each party shall select an acceptable arbitrator knowledgeable about issues relating to the subject matter of this Agreement, and the selected arbitrators shall appoint a third arbitrator. The decision rendered by the arbitrators shall be final and binding on the parties, and judgment may be entered in conformity with the decision in any court having jurisdiction.

- 29. **Governing Law:** This Agreement shall be interpreted in accordance with the laws in the **State of Pennsylvania.**
- 30. **Terms and Conditions of Offer:** This is an offer to purchase the Property in accordance with the above stated terms and conditions of this Agreement. If at least one, but not all, of the Parties initial such pages, a counter offer is required until an agreement is reached. Seller has the right to continue to offer the Property for sale and to accept any other offer at any time prior to notification of acceptance. If this offer is accepted and Buyer subsequently defaults, Buyer may be responsible for payment of licensed real estate agent(s) compensation. This Agreement and any supplement, addendum or modification, including any copy, may be signed in two or more counterparts, all of which shall constitute one and the same writing.
- 31. **Binding Effect:** This Agreement shall be for the benefit of, and be binding upon, the Parties, their heirs, successors, legal representatives, and assigns, which therefore, constitutes the entire agreement between the Parties. No modification of this Agreement shall be binding unless signed by both Buyer and Seller.
- 32. **Severability:** In the event any provision or part of this Agreement is found to be invalid or unenforceable, only that particular provision or part so found, and not the entire Agreement, will be inoperative.
- 33. **Offer Expiration:** This offer to purchase the Property as outlined in this Agreement shall be deemed revoked and the Earnest Money shall be returned unless this Agreement is signed by Seller and a copy of this Agreement is personally given to the Buyer by **XXth of MONTH, 20XX at 12:00 PM.**
- 34. **Acceptance:** Seller warrants that Seller is the owner of the Property or has the authority to execute this Agreement. Therefore, by the Seller's authorization below, he/she/they accepts the above offer and agrees to sell the Property on the above terms and conditions and agrees to the agency relationships in accordance with any agreement(s) made with licensed real estate agent(s). Seller has read and acknowledges receipt of a copy of this Agreement and authorizes any licensed real estate agent(s) to deliver a

signed copy to the Buyer.

Delivery may be in any of the following: (i) hand delivery; (ii) email under the condition that the party transmitting the email receives electronic confirmation that the email was received to the intended recipient; and (iii) by facsimile to the other party or the other party's licensee, but only if the transmitting fax machine prints a confirmation that the transmission was successful.

35. Fax Transmission/Electronic Mail: The parties acknowledge that this Agreement and any addenda or modification and/or any notices due hereunder may be transmitted between them by facsimile machine/electronic mail and the parties intend that a faxed document or an electronic mail document containing either the original and/or copies of the parties' signatures shall be binding and of full effect.

36. Risk of Loss, Damages: All risk of loss or damage to said Real Property by fire, theft or other casualty until delivery of Deed shall be upon the Seller. In the event of loss or damage independently appraised at more than \$10,000.00, Buyer shall have the option to receive any insurance payment on account of said damage and take Title, or rescind this Agreement and receive back all Deposit money paid. In such case, all rights and obligations of the parties under this Agreement shall terminate.

37. Licensed Real Estate Agent(s): If Buyer or Seller have hired the services of licensed real estate agent(s) to perform representation on their behalf, he/she/they shall be entitled to payment for their services as outlined in their separate written agreement

38. Disclosures: It is acknowledged by the Parties that: There are no attached addendums or disclosures to this Agreement.

39. Additional Terms and Conditions: None

40. Entire Agreement: This Agreement together with any attached addendums or disclosures shall supersede any and all other prior understandings and agreements, either oral or in writing, between the parties with respect to the subject matter hereof and shall constitute the sole and only agreements between the parties with respect to the said Property. All prior negotiations and agreements between the parties with respect to the Property hereof are merged into this Agreement. Each party to this Agreement acknowledges that no representations, inducements, promises, or agreements, orally or otherwise, have been made by any party or by anyone acting on behalf of any party, which are not embodied in this Agreement and that any agreement, statement or promise that is not contained in this Agreement shall not be valid or binding or of any force or effect

41. Buyer and Seller acknowledge receipt of a copy of this Agreement upon their signing same.

42. Signature

Signed, sealed on the date herein stated:

Seller(s)

Buyer(s)

_____ (Seal)

_____ (Seal)

Print Name: _____
Phillip Salone, manager of 412 Real Estate Solutions, LLC
As beneficiary of the #836 Monterey St Trust

Print Name: _____
Dionia Wilson

_____/_____/_____
Date

_____/_____/_____
Date