

CONDITIONS AND AGREEMENT OF SALE

THE CONDITIONS OF SALE OF REAL ESTATE, the property of **THOMAS E. SMITH**, the sale to be held **Friday, October 6, 2023, at 3:00 p.m.**, on the hereinafter described premises situate in the Township of Gamble, Lycoming County, Commonwealth of Pennsylvania, are as follows:

1. The real estate to be sold consists of two (2) tax parcels (Lycoming County Tax Parcel Nos. 14-230-118, and 14-230-113.A) (“Property”). The Property is municipally known as 7676 Rose Valley Road, Trout Run, Pennsylvania 17771, and is more fully described in Lycoming County Record Book 938, at Page 152, less all adverse conveyances by Thomas E. Smith after April 3, 1980.

2. Property subject to this listing are currently, collectively, assessed as 182.99 acres; provided, however, the Seller will be entering into a boundary line agreement with Randy D. Stroble and Karen Ranck (Tax Parcel No. 14-230-117) in order to mutually agree upon the boundary line as between Tax Parcel No. 14-230-117 and lands of Seller (Tax Parcel No. 14-230-118). This boundary line agreement will change the acreage of Seller as assessed after the sale date, but prior to closing. The resulting acreage to Tax Parcel No. 14-230-117 will be 1.3774 acres, as surveyed by Vassallo Engineering & Surveying, Inc.

3. The highest approved bidder or bidders may be declared by the Auctioneer to be the purchaser or purchasers, but the Seller reserves the right to reject any and all bids. Seller further reserves the right to hold all bids to the end of the sale.

4. The Property, with the improvements thereon erected, shall be sold as is, and without any warranty or guarantees, except that the Deed shall contain the usual covenants of special warranty. After closing, Buyer or Buyers absolve Seller from any claims, damages, or demand associated with the Property.

5. The properties to be sold are offered to sale subject to any existing liens, any existing liens are to be satisfied at the time of settlement.

6. The Buyer or Buyers of the real estate offered for sale must assure himself, herself, or themselves as to easements, encroachments, or any matters affecting the title or enjoyment of the property, and as bidders and purchasers, must assume and undertake to comply therewith or conform thereto.

7. Seller retains all feed in the feed bin located on the lands subject to this

listing. Seller shall have a license to remove all such feed from the bin, at no cost to seller, through June 30, 2024.

8. Seller retains all firewood cut and stacked on the lands subject to this listing. Seller shall have a license to remove all such firewood from the lands, at no cost to seller, through June 30, 2024.

9. Buyer must permit existing barncat to reside in the barn until its demise.

10. Seller has completed, simultaneously with this Conditions and Agreement of Sale, a Property Disclosure Statement on all known material defects about the residential property being sold and that are not readily observable. This Disclosure Statement is designed to assist the Seller in complying with the disclosure requirements and to assist the Buyer or Buyers in evaluating the residential property being considered for purchase. Buyer or Buyers acknowledge receipt of a copy of the same. This Statement discloses Seller's knowledge of the condition of the residential property and is not a substitute for any inspections or warranties that Buyer or Buyers may wish to obtain. Any inspections or warranties that Buyer or Buyers must have been completed prior to the public auction.

11. Seller represents that it has no knowledge concerning the presence of lead-based paint and/or lead based paint hazards in or about the residential property. Further, Seller has no reports or records pertaining to lead based paint and/or lead based paint hazards in or about the residential property. Buyer or Buyers acknowledge that he/she or they have received the pamphlet "Protect your Family from Lead in Your Home" and have read the hereinafter Lead Warning Statement:

EVERY PURCHASER OF ANY INTEREST IN RESIDENTIAL REAL PROPERTY ON WHICH A RESIDENTIAL DWELLING WAS BUILT PRIOR TO 1978 IS NOTIFIED THAT SUCH PROPERTY MAY PRESENT EXPOSURE TO LEAD FROM LEAD BASED PAINT THAT MAY PLACE YOUNG CHILDREN AT RISK OF DEVELOPING LEAD POISONING. LEAD POISONING IN YOUNG CHILDREN MAY PRODUCE PERMANENT NEUROLOGICAL DAMAGE, INCLUDING LEARNING DISABILITIES, REDUCED INTELLIGENCE QUOTIENT, BEHAVIORAL PROBLEMS AND IMPAIRED MEMORY. LEAD POISONING ALSO POSES A PARTICULAR RISK TO PREGNANT WOMEN. THE SELLERS OF ANY INTEREST IN RESIDENTIAL REAL PROPERTY ARE REQUIRED TO PROVIDE THE BUYERS WITH ANY INFORMATION ON LEAD BASED PAINT HAZARDS FROM RISK ASSESSMENTS OR INSPECTIONS IN

THE SELLERS' POSSESSION AND NOTIFY BUYER OR BUYERS OF ANY KNOWN LEAD BASED PAINT HAZARDS. A RISK ASSESSMENT OR INSPECTION FOR POSSIBLE LEAD BASED PAINT HAZARDS IS RECOMMENDED PRIOR TO PURCHASE.

(Initialed by buyer or buyers)

Buyer or Buyers understand that he/she or they have the right to conduct a risk assessment or inspection of the residential property to determine the presence of lead-based paint and/or lead based paint hazards. Buyer or Buyers waive this right and agree to the release Seller from any liability.

12. In the event of any dispute regarding the bids, the Property offered shall, in the discretion of the Seller, be immediately offered for resale.

13. The person or persons to whom the above-described premises are struck down must immediately, upon their bid being struck down, deposit with the Seller cash or a certified checks or checks acceptable to the Seller to the order of the Seller in the amount of **EIGHTY THOUSAND DOLLARS AND 00/100 (\$80,000.00)**. The Seller reserves the right to be sole judge of accepting or rejecting the checks offered. The person or persons to whom the real estate is struck down must sign the Agreement of Sale made a part hereof for the faithful compliance in all respects with the conditions of sale and for the payment of the balance in cash **within SIXTY (60) DAYS from the date of sale**, or within such time as the Seller may allow.

14. Risk of loss of damage or casualty to the property shall be on Seller until the date of settlement.

15. A Deed for the real estate and buildings erected thereon will be executed and tendered to the purchaser or purchasers **within SIXTY (60) DAYS**, or within such time as the parties may agree, from the date when the properties are finally struck down and will be delivered upon the payment of the balance of the purchase price. Closing must occur within sixty (60) days of October 6, 2023.

16. Buyer or Buyers shall pay all of the State and Local Realty Transfer Taxes.

17. Buyer or Buyers shall pay for preparation of their financing, title insurance, Note

and Mortgage, if any, and examination of title. Seller shall pay for the preparation of this Agreement and for the Deed. Property taxes shall be prorated to the time of settlement. Seller shall pay for the Auctioneer's premium as broker of the real estate.

18. Possession of the Property offered for sale shall be delivered at the date of settlement.

19. In the event of the default of the purchaser or purchasers of said real estate in any of the terms of these conditions or agreement of sale, said deposit of **EIGHTY THOUSAND DOLLARS AND 00/100 (\$80,000.00)** shall be forfeited to the Seller as liquidated damages fairly liquidated and ascertained for the breach hereof. Said deposit of **EIGHTY THOUSAND DOLLARS AND 00/100 (\$80,000.00)** may be retained by Seller either on account of the purchase price or as liquidated damages for such breach as the Seller may elect, and in the latter event, Seller shall be released from all liability or obligation and these Conditions and Agreement of Sale shall become null and void. Retention of the **EIGHTY THOUSAND DOLLARS AND 00/100 (\$80,000.00)** is optional and not mandatory, and the remedies provided in this Agreement are in addition to any other remedies provided at law or in equity. The Seller shall have the right to offer said real estate again for sale without any liability to the purchaser or purchasers for any surplus received.

20. In the event the Seller cannot deliver a good and marketable title to the above-described real estate, free and clear of all encumbrances, within **SIXTY (60) DAYS**, or any such other time agreed upon from the date the properties are finally struck down, the deposit money of **EIGHTY THOUSAND DOLLARS AND 00/100 (\$80,000.00)** shall be returned to the purchaser or purchasers.

21. This Agreement contains the entire agreement between the Seller and the Buyer or Buyers, and there are no other terms, conditions, covenants, representations, statements, or conditions, oral or otherwise, of any kind whatsoever.

22. This Agreement shall not be assigned or transferred by Buyer or Buyers without the written consent of the Seller being first had and obtained.

23. This Agreement shall not be recorded in the Office of the Recorder of Deeds or in any other office or place of public record.

24. I/We, the undersigned, hereby acknowledge that I/We have become the

purchaser(s) of the above described real property for the sum of _____ (\$_____)

subject to the above provisions which I/we agree to comply with. I/We further acknowledge receipt of a duplicate of these Conditions and Agreement of Sale which is hereby accepted. Thomas E. Smith and the undersigned purchaser or purchasers intend to be bound by these Conditions and Agreement of Sale and all covenants and conditions contained herein shall bind and be available to the heirs, executors, administrators and assigns of the parties hereto.

25. The Seller acknowledges the receipt of **EIGHTY THOUSAND DOLLARS AND 00/100 (\$80,000.00)** being the down payment on the real estate sold to the above bidder or bidders.

WITNESS:

SELLER:

BY: THOMAS E. SMITH

WITNESS:

BUYER:

BY: _____ (Print)

BY: _____ (Print)