

# CONDITIONS OF SALE

25 Freeman Road  
Cochranville, PA

Prepared by:

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## CONDITIONS OF SALE

The Conditions of the present public sale this 13th day of June, 2018 are as follows:

1. The property to be sold consists of all that certain tract of land together with the improvements thereon erected commonly known as 25 Freeman Road, Cochranville, Highland Township, Chester County, Pennsylvania as more fully described in Volume B, Book 36, Page 564.

Tax parcel 4506 00280100

2. The highest bidder shall be the Purchaser upon the property being struck off to him; and he shall immediately thereafter sign the Purchaser's Agreement on these Conditions of Sale, and pay down 10 % of the purchase money to Seller as security for performance of this Agreement. If any dispute arises among bidders, the property shall immediately be put up for renewal of bidding.

3. BALANCE of PURCHASE MONEY shall be paid at SETTLEMENT to be held at the office of H. Charles Benner, 200 East Main Street, Leola, Pennsylvania **on September 13, 2018** (unless some other time or place shall hereafter be agreed upon by the Seller and Purchaser), upon which payment the Seller shall convey to the Purchaser, by DEED and settlement prepared at the Purchaser's expense, good and marketable fee simple title to said property, free and clear of all liens and encumbrances not noted in these Conditions, but subject to any existing wall rights, easements, building or use restrictions, zoning or land subdivision regulations and decision restrictions, encroachments of cornices, trim and spouting over property boundaries, or encroachments of any kind within the legal width of public highways.

The Seller represents that there are no pending and unsettled eminent domain proceedings and no appropriations by the filing of State Highway plans in the Recorder's Office, affecting the property, of which the Seller has knowledge; and that no part of the property, except any part within utility reserve strips in developments or within legal limits of highways, is subject to any currently used or enforceable easement for any sewer, gas or water main, petroleum products pipeline, public storm sewer, or underground electric or telephone cable, not serving the premises and not apparent upon reasonable physical inspection, except as noted in these Conditions.

At settlement, the property and all of its appurtenances and fixtures shall be in substantially the same condition as at present, except for (a) ordinary reasonable wear and tear, (b) damage of any kind for which full or partial recovery may be had under the Seller's or Purchaser's insurance, (c) damage which occurs after possession has been given to the Purchaser, or (d) any taking by eminent domain.

4. Formal tender of deed and purchase money are waived.

**5.** (a) ACKNOWLEDGMENTS to the deed shall be paid by Seller and all required state and local REALTY TRANSFER TAXES to be paid by Purchaser.

(b) ANNUAL REAL ESTATE TAXES shall be apportioned to date of settlement or prior delivery of possession on a fiscal year basis.

**6.** Included in the sale are all buildings, improvements, rights, privileges, and appurtenances; any gas, electric, heating, plumbing, lighting, and water systems, any radio and television aerials, masts and rotor equipment; any storm doors and windows, screen doors and fitted window screens; any roller and venetian blinds, curtain and drapery rods and hardware; radiator covers; and any other articles permanently affixed to the property.

**7.** POSSESSION shall be given to the Purchaser at settlement.

**8.** Seller will continue in force the present insurance of \$246,000.00 until delivery of deed or possession to the purchaser (whichever shall first occur), and in case of loss will credit on account of the purchase price at settlement any insurance collected or collectible (-either by Seller or any mortgagee or other loss-payee--) therefor.

**9.** The Seller reserves the right to reject any or all bids until such time as Seller verbally places the real estate into the auctioneer's hands and same is announced publicly by the attorney or the auctioneer.

**10.** Zoning is believed to be agricultural but Purchaser warrants and represents that he has checked all zoning matters prior to the presentation of these conditions of sale and has found zoning to be suitable for Purchaser's intended purposes.

**11.** Attached is a Seller's Property Disclosure Statement and lead paint notice which Purchaser acknowledges that he had the opportunity to review prior to bidding and has found satisfactory. Purchaser acknowledges and accepts that the property and improvements are being sold on an "AS IS" basis, without any warranties or representations whatsoever, expressed or implied.

Notice: 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, reduce intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk

assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase. See also Seller's Property Disclosure Statement.

Notice: Radon Warning Statement.

Radon, a Class A human carcinogen, is the leading cause of lung cancer in nonsmokers and the second leading cause overall. The seller of any interest in residential real property is required to provide the buyer with any information on radon test results of the dwelling.

**12.** Any survey requested or desired by Purchaser shall be purchaser's expense.

**13.** In case of non-compliance by the Seller with these Conditions, the Purchaser's sole remedy is the refund of the down money.

**14.** In case of non-compliance by the Purchaser with these Conditions, the Seller, in addition to all other remedies provided by law, shall have the option either (a) to retain the Purchaser's down money as liquidated damages regardless of whether or not, or on what terms, the property is resold, or (b) to resell the property at public or private sale, with or without notice to the present purchaser or his sureties (if any) and to retain any advance in price, or hold the present Purchaser and any sureties liable for any loss, resulting from such resale, meanwhile holding the down money paid hereunder as security for or toward payment of any such loss.

**15.** At settlement, a copy of the original Power of Attorney will be provided to add as an Exhibit to the deed.

In witness whereof and intending to be legally bound we set our hands and seals on the date set forth above.

Seller

\_\_\_\_\_(SEAL)  
Francis R. Watterson by his Agent, Rebecca J. Jennings

PURCHASER'S AGREEMENT

I/WE \_\_\_\_\_

\_\_\_\_\_, agree to have purchased the Real Estate mentioned in the foregoing Conditions, subject to said Conditions, for the sum of \_\_\_\_\_

\_\_\_\_\_ DOLLARS (\$) ; and if I/we shall acquire possession of the premises before payment of the purchase money and shall fail to make payment when due, I/we authorize any attorney to appear for me/us in any court and, to the extent and under the conditions, if any, then permitted or prescribed by law, **confess judgment** in ejectment against me/us, in favor of the Seller or the latter's assigns, for possession of said premise, and direct the issuing of a writ of possession, with clause or writ of execution for costs; hereby waiving all irregularities, notice, leave of court, present or future exemption laws, and right of appeal.

In witness whereof and intending to be legally bound, we set my/our hand/s and seal/s this 13th day of June, 2018.

Signed in the presence of : \_\_\_\_\_(SEAL)  
Purchaser

\_\_\_\_\_(SEAL)  
Witness Purchaser

RECEIPT

Received of Purchaser on above date, a check on account of the above purchase price, in the amount of

\_\_\_\_\_

\_\_\_\_\_ Dollars (\$) )  
on behalf of seller.

Check No. \_\_\_\_\_

\_\_\_\_\_