

Tract #3

PUBLIC AUCTION
AGREEMENT OF SALE – COMMERCIAL PROPERTY

THIS AGREEMENT is made this **11th** day of **APRIL, 2020**, between, **IVAN N. HIGH, JR., and ROSENE C. HIGH, husband and wife** (hereinafter "Seller") of Pine Grove, Schuylkill County, Pennsylvania, and _____ (hereinafter "Buyer").

WHEREAS, the Property of Seller, located in Washington Township, Schuylkill County, Pennsylvania, 17963, was offered for sale by the Seller; and

WHEREAS, the Property was struck down by the Auctioneer and sold to the Buyer who was the highest bidder; and

WHEREAS, the Conditions of Sale required the Buyer to execute, among other things, an Agreement of Sale containing the terms and conditions set forth herein.

NOW, THEREFORE, the parties, intending to be legally bound hereby, agree as follows:

TERMS AND CONDITIONS

1. Seller agrees to sell and Buyer agrees to buy on the terms and conditions set forth below the Property located at Covered Bridge Road, Pine Grove, Schuylkill County, Pennsylvania, UPI #33-15-0032.003, (hereinafter referred to as the "Property").

2. Settlement shall be held within forty-five (45) days of the date of this Agreement. Time to be of the essence.

3. A deposit equal to ten (10%) percent of the purchase price shall be paid at the time of the signing of the Agreement, which deposit shall be retained by the Seller as liquidated damages in the event Buyer fails to perform as required by this Agreement. These funds shall be paid, in cash or check (acceptable to Seller), to Williamson, Friedberg & Jones, LLC, attorneys for Seller.

4. The sale of the Property is not contingent on the Buyer obtaining mortgage financing nor shall Buyer's obligation to purchase the Property be in any way modified as the consequence of terms, conditions or requirements which the Buyer's lender may seek to impose upon the Buyer or the Seller as a condition for making a loan to the Buyer to purchase the Property. Further, Buyer acknowledges that Buyer has had the opportunity to examine and inspect the Property and that Buyer's Agreement to pay the Purchase Price for the Property under this Agreement is based on Buyer's representation that Buyer has or is able to secure the funds to pay the Purchase Price. If Buyer's lender obtains an appraisal that is less than the Purchase Price, this shall have no effect on the Buyer's obligation to purchase the Property at the Purchase Price under this Agreement.

5. Seller shall deliver, at time of settlement, a Special Warranty Deed for the Property.

6. The premises are to be conveyed free and clear of all liens and encumbrances, subject only to easements visible upon the Property, and those of record which do not substantially impair the use of the Property. If Seller is, for any

reason, unable to deliver title to the premises in accordance with the terms of this Agreement, Buyer's remedy is limited to a return of the deposit.

7. The risk of loss as a result of fire and other casualty shall be Seller's until midnight on the date of settlement.

8. The cost for preparation of the Deed shall be paid by Seller.

9. All real estate transfer tax imposed by any governing body shall be paid by Buyer.

10. Title to the Property shall be insurable by any title insurance company authorized to do business in Pennsylvania at standard rates, subject to exceptions and exclusions of coverage customary in the community.

11. The annual real estate taxes for the current year will be apportioned between Seller and Buyer on the basis upon which those taxes are levied.

12. All remaining consumable utilities, if any, will be estimated on the date of settlement, including propane, fuel oil, and coal and paid for, by Buyer, at then current rates at time of settlement.

13. Seller makes no warranty as to the condition of the Property.

14. The Property is zoned A-Agricultural.

15. Buyer acknowledges having inspected the Property prior to the time of the auction and before signing this Agreement and enters this Agreement to purchase as a result of said inspection and not as a result of any advertisement or announcement or representation made by the Seller and/or Auctioneer.

**DISCLOSURE REQUIRED BY REAL ESTATE SELLER
DISCLOSURES ACT**

16. The Seller's Property Disclosure Statement is not required, as this property is as non-residential, commercial property.

**DISCLOSURE REQUIRED BY LEAD-BASED PAINT
HAZARD REDUCTION ACT**

17. **[INTENTIONALLY OMITTED]**

18. The purchase price to be paid by Buyer is:

Total Purchase Price \$ _____

10% down \$ _____

Balance at Settlement \$ _____

19. In the event the subject Property is unimproved land or is serviced by an on-site sewerage disposal system, the disclosure below required by the Pennsylvania Sewerage Facilities Act is applicable and is a part of this agreement.

In the event the subject Property is connected to a public sewerage system, the disclosure is not required and is not a part of this agreement.

The Buyer is hereby notified that there is no currently existing community sewage system available to service the Property. A permit for an individual sewage system will have to be obtained pursuant to Sewerage Facilities Act. The Buyer should contact a local agency charged with administering the Sewerage Facilities Act

before signing the contract in order to determine the proceduring requirements for obtaining a permit for an individual sewage system, if one has not already been obtained.

IN WITNESS WHEREOF, the parties intending to be legally bound hereby have set their hands and seals the day and year first written above.

WITNESS:

IVAN N. HIGH, JR., Seller

ROSENE C. HIGH, Seller

Seller's Address

Seller's Phone #

WITNESS:

, Buyer

Buyer's Address

Buyer's Phone #
