

RESIDENTIAL REALTY PURCHASE AND SALE AGREEMENT

This REALTY PURCHASE AND SALE AGREEMENT (this "Agreement"), dated as of **May 21, 20 22**, is entered into by and between:

SELLER(S): _
ADDRESS: _
_ ("Seller").

BUYER(S): _
ADDRESS: _
_ ("Buyer").

Agent for Buyer: ☐ No Business Relationship (Buyer is not represented by a Broker)
Broker (Company): _

Company License # _
Company Address: _

Company Phone: _
Broker is (check only one):
☐ Buyer Agent ☐ Dual Agent

Licensee(s) Name _
State License # _
Direct Phone(s) _
Cell Phone (s) _
Email _
Licensee(s) is (check only one): ☐ Buyer Agent
☐ Buyer Agent with Designated Agency
☐ Dual Agent

Agent for Seller: ☐ No Business Relationship (Seller is not represented by a Broker)
Broker (Company): **Coldwell Banker Realty**

Company License # **RB067335**
Company Address **1000 N. Prince St.**
Lancaster, PA 17603

Company Phone **717-735-8400**
Broker is (check only one):
☐ Seller Agent ☐ Dual Agent

Licensee(s) Name **Josh Wood**
State License # **RS288653**
Direct Phone(s) _
Cell Phone (s) **717-989-3060**
Email **Joshua.wood@cbhomes.com**
Licensee(s) is (check only one):
☐ Seller Agent ☐ Seller Agent with Designated Agency
☐ Dual Agent

In consideration of the mutual promises and agreements hereinafter set forth, and for other good and valuable consideration, the parties to this Agreement, intending to be legally bound, agree as follows:

1. **Public Auction.** This Agreement provides for the sale and conveyance of real property offered at public auction (the "Auction") on , 20 22 by Colby Auctions LLC [Pennsylvania License No. AY002371] ("Auctioneer").

2. **The Property:** Street: **77 Duncan Street**
Municipality: **West Lampeter Township**
County: **Lancaster** School District: **Lampeter Strasburg**
State: **PA** Zip Code: **17602**

Tax ID#: **320-43162-1-0095** Other Identification: **N/A**

3. FIXTURES AND PERSONAL PROPERTY

- A. It is possible for certain items of personal property to be so integrated into the Property that they become fixtures and will be regarded as part of the Property and therefore included in a sale. Buyer and Seller are encouraged to be specific when negotiating what items will be included or excluded in this sale.
- B. INCLUDED in this sale, unless otherwise stated, are all existing items permanently installed in or on the Property, free of liens, and other items including plumbing; heating; gas fireplace logs; radiator covers; hardwired security systems; thermostats; lighting fixtures (including chandeliers and ceiling fans); pools, spas and hot tubs (including covers and cleaning equipment); electric animal fencing systems (excluding collars); garage door openers and transmitters; mounting brackets and hardware for television and sound equipment; unpotted shrubbery, plantings and trees; smoke detectors and carbon monoxide detectors; sump pumps; storage sheds; fences; mailboxes; wall to wall carpeting; existing window screens, storm windows and

Buyer Initials _____

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Seller Initials _____

screen/storm doors; window covering hardware (including rods and brackets), shades and blinds; awnings; central vacuum system (with attachments); built-in air conditioners; built-in appliances; the range/oven; dishwashers; trash compactors; any remaining heating and cooking fuels stored on the Property at the time of settlement; and, if owned, solar panels, windmills, water treatment systems, propane tanks and satellite dishes. Unless stated otherwise, the following items are included in the sale, at no additional cost: _

C. The following items are not owned by Seller and may be subject to a lease or other financing agreement. Contact the provider/ vendor for more information (e.g., solar panels, windmills, water treatment systems, propane tanks and satellite dishes): _

D. EXCLUDED fixtures and items: _

4. **High Bid Price.** Buyer was the successful high bidder for the Property at the Auction, with a bid in the amount of _____ Dollars (\$_____) (the "High Bid Price").

5. **Buyer's Premium.** Buyer is responsible for paying a Buyer's Premium to Auctioneer, in an amount equal to **FOUR percent (4 %)** of the High Bid Price (the "Buyer's Premium"). The Buyer's Premium is earned at the Fall of the Hammer and is non-refundable.

6. **Contract Price.** The total contract price for the Property (the "Contract Price") is Click or tap here to enter text. Dollars (\$____), calculated as follows:

High Bid Price \$ _____

plus Buyer's Premium \$ _____

Contract Price \$ _____

7. **Sale and Purchase of the Property.** As set forth in this Agreement, Seller agrees to sell and convey the Property to Buyer, and Buyer agrees to purchase the Property from Seller, for the Contract Price.

8. **Payment of Contract Price.** The Contract Price will be paid, as follows:

A. **Deposit.** A deposit paid by Buyer to Auctioneer on the signing of this Agreement (the "Deposit") in the amount of **TWENTY THOUSAND Dollars (\$20,000.00)**,

B. **Buyer's Premium.** Any portion of the Buyer's Premium paid by Buyer to Auctioneer prior to the Closing.

C. **Balance of Contract Price.** The balance of the Contract Price will be paid in cash, by certified check, or by other immediately available funds at Closing.

9. **Escrow.** The Deposit will be held by **Auctioneer** in a non-interest-bearing account. Seller and Buyer will jointly and severally indemnify, defend and hold Auctioneer harmless from and against all costs, claims, and expenses, including reasonable attorneys' fees, incurred in connection with the performance of Auctioneer's duties under and pursuant to this Section, except with respect to acts or omissions taken or suffered by Auctioneer in bad faith, in willful disregard of this Agreement, or involving gross negligence. In no event will Auctioneer be liable for unearned interest with respect to the Deposit. If Buyer defaults under this Agreement, Auctioneer will be entitled to retain **50%** of all amounts owing to Auctioneer, including, without being limited to, Auctioneer's expenses, Commission, and Buyer's Premium, from the Deposit prior to distributing any remaining portions of the Deposit to Seller or otherwise disbursing such monies.

10. **No Buyer Contingencies.** This Agreement, and the transactions contemplated hereunder, are not subject to any Buyer contingencies whatsoever, including, without being limited to, mortgage or financing contingencies, property or system inspection contingencies, environmental contingencies, zoning or land use contingencies, sale of real property contingencies, simultaneous closing contingencies, attorney approval contingencies, or otherwise, all of which are waived by Buyer. Buyer understands that any and all repairs, inspections, surveys, or permits are solely and exclusively Buyer's obligation and at Buyer's expense.

11. **Closing and Possession.** Except as otherwise provided herein, Closing will be made at the office of the Closing Agent (as hereinafter defined), and will take place **on or before June 30, 2022**, with the actual date of Closing being referred to as the "Closing Date". Buyer will notify Seller of the actual Closing Date not less than five (5) business days in advance. Possession will be given at Closing, unless otherwise Seller and Buyer agree otherwise in writing.

Buyer Initials _____

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Seller Initials _____

12. **Choice of Closing Agent.** Buyer has the right to select the Closing Agent to handle the closing of this transaction. The Closing Agent's role in closing this transaction involves the coordination of numerous administrative and clerical functions relating to the collection of documents and the collection and disbursement of funds required to carry out the terms of the contract between the parties.
13. **Deed.** At Closing, and subject to existing easements, covenants, conditions and restrictions of record, Seller will deliver a Deed, as follows: ☒ Special Warranty Deed ☐ General Warranty Deed
☐ Non-Warranty (Quitclaim Deed) ☐ Other (Sheriff's Deed, Tax Deed, Trustee's Deed)
14. **Title.** At Closing, Seller will convey good and marketable title to the Property, in fee simple absolute, free and clear of any and all liens, encumbrances, and easements, excepting, however, any (i) any building restrictions, (ii) any ordinances, (iii) any easements of roads, (iv) any easements, privileges, or rights of public service companies, (v) any easements or servitudes visible upon the ground or apparent from an inspection of the Property, (vi) any variation in location or dimensions, conflict with lines of adjoining property, encroachments, projections or other matters that might be disclosed by an accurate survey of the Property, (vii) any covenants, restrictions, and easements of public record, and (viii) any reservations, restrictions, conveyances, or limitations with respect to gas, mineral, oil, and timber rights.
15. **Title Defects.** If Seller is unable to convey and transfer good and marketable title to the Property as required under this Agreement, Seller may cancel this Agreement on written notice to Buyer, and on return of the Deposit to Buyer, the parties will have no further liability to each other. Under such circumstances, Buyer will be entitled to obtain an amount equal to the Buyer's Premium from Seller. Auctioneer will not be required to disgorge any portion of the Buyer's Premium.
16. **Closing Fees, Expenses and Prorations.** Buyer will pay all recording and transfer fees, title search costs, title insurance charges, and survey costs. Buyer will be responsible for obtaining any municipal certificates or licenses required in connection with this purchase.
A. **Real Estate Transfer Taxes** shall be paid by: ☒ **2% Buyer**
17. **Apportionment of Taxes and Periodic Costs.** Taxes and all other periodic realty costs, if any, will be apportioned *pro rata* as of the Closing Date. All taxes will be considered to be on a calendar year basis, with the exception of school taxes, which will be pro-rated on a fiscal year basis. Seller will pay for all days up to and including the Closing Date, and Buyer will pay for all days following the Closing Date.
18. **Roll Back Taxes.** If the Property is under a special land use assessment and roll back taxes are assessed due to a change in use by Buyer, then Buyer shall be solely responsible for any roll back taxes, or recapture that may be assessed.
19. Residential Real Estate Disclosure Statement.
☒ Seller has provided a Seller's property disclosure statement to Buyer.
☐ Seller is exempt from providing a Seller's property disclosure statement to Buyer.
20. Lead-based Paint Disclosure.
☐ The Real Property includes residential improvements constructed prior to 1978, and Seller has provided a Lead-based Paint Disclosure Statement to Buyer along with the pamphlet Protect Your Family from Lead in Your Home.
☒ The Improvements on the Real Property were constructed after 1978, and Seller is not required to provide a Lead-based Paint Disclosure Statement to Buyer.
21. **Environmental Issues.** Neither Seller nor Auctioneer has made any representations as to any environmental, health or safety conditions that which exists or may arise at the Property. Buyer assumes responsibility for any and all clean-up costs, and will indemnify Seller, and hold Seller harmless, with respect to the same.
22. **Zoning; Land Use.** Neither Auctioneer nor Seller has made any representations or warranties as to the zoning of the Property or any other land use restrictions affecting the Property, and Buyer is not relying on any representations by Auctioneer or Seller concerning zoning or other land use restrictions affecting the Property. Buyer is relying exclusively on Buyer's own inquiries and investigations to confirm the applicable zoning and land use restrictions affecting the Property. The purchase of the Property by the Buyer is not contingent in any way on zoning or land use restrictions, or on whether the Buyer may put the real property to any desired use.

23. **Property Condition.** BUYER ACKNOWLEDGES AND AGREES THAT THE PROPERTY, INCLUDING THE REAL ESTATE AND ANY PERSONAL PROPERTY AND FIXTURES CONVEYING WITH THE REAL ESTATE, IS SOLD "AS IS" AND "WHERE IS" IN ITS CURRENT CONDITION, "WITH ALL FAULTS AND DEFECTS," AND BUYER HEREBY RELEASES AND FOREVER DISCHARGES SELLER, AUCTIONEER, AND ALL AGENTS AND SUB-AGENTS FROM ANY AND ALL CLAIMS LIABILITIES, LOSSES, DAMAGES, COSTS, AND EXPENSES RESULTING THEREFROM OR IN CONNECTION THEREWITH. BUYER ACKNOWLEDGES AND AGREES THAT BUYER HAS NOT RELIED ON ANY REPRESENTATION, CLAIM, ORAL UNDERSTANDING, ADVERTISING, PROMOTIONAL ACTIVITY, BROCHURE, OR PLAN OF ANY KIND MADE BY SELLER, AUCTIONEER, OR ANY AGENTS AND SUB-AGENTS IN CONNECTION WITH THIS AGREEMENT OR BUYER'S PURCHASE OF THE PROPERTY. SELLER, AUCTIONEER, AGENTS AND SUB-AGENTS MAKE NO REPRESENTATIONS, WARRANTIES OR GUARANTEES, EXPRESS OR IMPLIED, WRITTEN OR ORAL, OF ANY KIND WHATSOEVER. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, NO WARRANTIES OR REPRESENTATIONS HAVE BEEN MADE REGARDING: THE AREA, SIZE, SHAPE, ALLOWABLE USES, ZONING, SOIL TYPE OR QUALITY, FLOOD PLANES AND ZONES OR TOPOLOGICAL CHARACTERISTICS OF THE LAND, THE PROPERTY MEETING STATE STANDARDS, ENVIRONMENTAL HAZARDS OR LACK THEREOF AFFECTING THE USE OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO ASBESTOS, UNDERGROUND TANKS, ABOVE GROUND TANKS, DUMPING GROUNDS, OR ANY OTHER ENVIRONMENTAL CONCERNS. SELLER MAKES NO WARRANTIES OR REPRESENTATIONS AS TO MATTER AFFECTING ADJACENT PARCELS. SELLER, AUCTIONEER, AGENTS AND SUB-AGENTS MAKE NO REPRESENTATION AS TO THE ACCURACY OR COMPLETENESS OF ANY INFORMATION CONTAINED WITHIN THE BROCHURE, WEBSITE, OR INFORMATION PACKET OR ANY OTHER MATERIAL. BUYER, FURTHER, ACKNOWLEDGES AND AGREES THAT BUYER HAS RELIED SOLELY ON BUYER'S OWN THOROUGH INVESTIGATIONS, INSPECTIONS AND DUE DILIGENCE REGARDING THE PROPERTY AND ALL OF THE FOREGOING MATTERS, INCLUDING REVIEW OF ANY AND ALL DOCUMENTS, INFORMATION, AND ALL OTHER FACTORS CONCERNING THE PROPERTY AND SUCH MATTERS.
24. **Opportunity for Inspection Prior to Bidding; Other Inspections Waived.** Buyer acknowledges and agrees that Buyer was afforded the opportunity to view and inspect the Property prior to bidding. Any and all other inspections, including, without being limited to, the following inspections, are not material to Buyer's purchase of the Property, and are waived, and that Buyer will purchase the Property regardless of whether serious or substantial deficiencies are revealed by reason of any such inspections subsequently commissioned by or on behalf of Buyer:
- A. Home/Property Inspections and Environment Hazards
 - B. Wood Infestation
 - C. Deed, Restrictions and Zoning
 - D. Water Service
 - E. Radon
 - F. On-Lot Sewage
 - G. Property and Flood Insurance
 - H. Property Boundaries
 - I. Lead Based Paint Hazards
 - J. Other: [Click or tap here to enter text.](#)
 - K. Inspections do not apply to the following existing conditions or items: [Click or tap here to enter text.](#)

BUYER HEREBY RELEASES, QUIT CLAIMS AND FOREVER DISCHARGES AND RELEASES SELLER, REAL ESTATE AGENTS, AND AUCTIONEER FROM ANY AND ALL CLAIMS, LOSSES OR DEMANDS, INCLUDING, BUT NOT LIMITED TO, PERSONAL INJURIES AND PROPERTY DAMAGE AND ALL OF THE CONSEQUENCES THEREOF, WHETHER NOW KNOWN OR NOT, WHICH MAY ARISE FROM THE PRESENCE OF TERMITES OR OTHER WOOD-BORING INSECTS, RADON, LEAD-BASED PAINT HAZARDS, ENVIRONMENTAL HAZARDS, ANY DEFECTS IN THE INDIVIDUAL ON-LOT SEWAGE DISPOSAL SYSTEM OR DEFICIENCIES IN ANY ON-SITE WATER SERVICE SYSTEM, OR ANY DEFECTS OR CONDITIONS ON THE PROPERTY. THIS DISCHARGE AND RELEASE WILL SURVIVE CLOSING.

25. **Compliance.** Buyer understands and agrees that any and all requirements needed for compliance with all federal, state, or local laws, ordinances, inspections, permits, zoning, or occupancy are strictly and solely Buyer's responsibility at Buyer's sole cost and expense.
26. **Risk of Loss.** Risk of loss is assumed by the Seller until Closing. If the Property suffers material damage prior to Closing, either party may cancel this Agreement, and on return of the Deposit, neither party will have any further obligations or liability to the other. If this Agreement is not cancelled pursuant to this Section, any insurance

proceeds (or Seller's claim to insurance proceeds) will be transferred to Buyer. For the purposes of this Agreement, material damage means damage in an amount equal to ten percent (10%) or more of the Contract Price.

27. **Brokerage Fees.** Each of the parties represents and warrants to the other that, except for (i) fees payable to Auctioneer, (ii) brokerage participation fees agreed to by Auctioneer/Listing Broker, (iii) brokerage fees payable to Listing Broker, (iv) as otherwise expressly set forth in this Agreement, there are no brokerage, real estate broker or other fees or commissions due by either of them concerning the sale and/or purchase of the Property. In the event that any fees or commissions, of whatever nature, are due and owing, the party incurring the same will have the sole and exclusive liability for payment. Each party agrees to hold the other safe and harmless from any and all fees and commissions due or payable in conjunction with the sale and/or purchase of the Property.
28. **Buyer's Default.** If Buyer fails to comply with the terms and conditions of this Agreement,
- ☒ Seller may retain the Deposit as liquidated damages (and not as a penalty), and, thereafter, Seller may proceed to make a resale of the Property, either at public or private sale.
- ☐ Seller may retain the Deposit to be applied against damages suffered on account of Buyer's breach, and Seller may pursue any and all remedies available to Seller at law or equity, including, without being limited to, the costs and expenses of a resale of the Property, any diminution in price at resale, and any and all attorneys' fees incurred as a consequence of Buyer's breach.
29. **Seller's Default.** If Seller is unable to deliver good and marketable title to the Property, or otherwise defaults under this Agreement, Buyer's sole and exclusive remedy will be the return of the Deposit. Under such circumstances, Buyer will be entitled to obtain an amount equal to the Buyer's Premium from Seller. Auctioneer will not be required to disgorge any portion of the Buyer's Premium. Buyer is not entitled to incidental or consequential damages, lost profits, or specific performance.
30. **Fair Housing Statement.** Under and pursuant to the Federal Fair Housing Law, 42 U.S.C.A. 3601, it is illegal to refuse to sell, transfer, assign, rent, lease, sublease, or finance housing accommodations, refuse to negotiate for the sale or rental of housing accommodations, or otherwise deny or make unavailable housing accommodations because of race, color, religion, sex, familial status, ancestry, disability or national origin; or to discriminate in advertising the sale or rental of housing, in the financing of housing, or in the provision of real estate brokerage services. It is also illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representations regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes.
31. **Notices.** All notices, requests, demands, directions, and other communications required or permitted under the provisions of this Agreement, or otherwise with respect hereto, must be in writing and: (i) mailed by first class registered or certified mail, return receipt requested, postage prepaid; or (ii) sent by next day business courier (such as Federal Express or the like); or (iii) personally delivered; or (iv) transmitted by email, fax, telegram or telex (with a hard copy to follow within twenty-four (24) hours by first class registered or certified mail, return receipt requested, postage prepaid, or by next day business courier [such as Federal Express or the like], or by personal delivery), and addressed as follows:

if to Seller, to: [Click or tap here to enter text.](#)

[Click or tap here to enter text.](#)

[Click or tap here to enter text.](#)

Email: [Click or tap here to enter text.](#) Fax: [Click or tap here to enter text.](#)

if to Buyer, to: [Click or tap here to enter text.](#)

[Click or tap here to enter text.](#)

[Click or tap here to enter text.](#)

Email: [Click or tap here to enter text.](#) Fax: [Click or tap here to enter text.](#)

Either party may, in writing delivered to the other party as provided herein, change the address for receipt of notices.

32. **Agreement Not to be Recorded.** This Agreement will not be recorded in the Office for the Recorder of Deeds or in any other office or place of public record, and if Buyer causes or permits this Agreement to be recorded, Seller may elect to treat such act as a breach of this Agreement.
33. **Assignment.** This Agreement may not be assigned or transferred by Buyer without the prior written consent of Seller, which consent will not be unreasonably withheld or delayed.

34. **Binding Effect.** This Agreement will be binding on, and will inure to the benefit of, the parties hereto and their respective heirs, personal representatives, successors, and assigns as the case may be.
35. **Time of the Essence.** Time is of the essence in the performance of this Agreement.
36. **Headings.** The headings used in this Agreement are for the convenience of reference only and will not control the interpretation of any term or condition hereof, and will not have independent significance.
37. **Entire Agreement.** This Agreement constitutes the entire agreement of the parties, and supersedes any and all prior written or oral understandings or agreements and any and all contemporaneous oral understandings or agreements with respect to the subject matter of this Agreement.
38. **Amendment.** This Agreement may only be modified or amended by a writing signed by both parties.
39. **Governing Law; Jurisdiction; Venue: Waiver of Jury Trial.** This Agreement will be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, including its statutes of limitations, but without regard to its rules governing conflict of laws. All claims, disputes, and other matters between the parties will be brought in the state or federal courts sitting in and for [Click or tap here to enter text.](#) County, Pennsylvania, which courts will have exclusive jurisdiction, and will be the exclusive venue, for any and all such claims, disputes, and other matters between the parties.
40. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which, taken together, will constitute one and the same instrument.
41. **Electronic or Digital Signature.** This Agreement may be executed by way of facsimile or electronic or digital signature, and each such signature will be deemed an original signature, with the same force and effect as if applied manually.
- ☒ Buyer has received a statement of Buyer's estimated closing costs before signing this agreement.
- ☒ Buyer acknowledges that subject property is a condominium, has had the opportunity to conduct due diligence, and recognizes this agreement is not contingent upon Buyer's receipt or approval of any documentation from or related to the Condominium Association.

IN WITNESS WHEREOF, and intending to be legally bound, the parties have executed this Agreement as of the date first written above.

SELLER:

(Signature)

(Printed Name)

(Signature)

(Printed Name)

(Entity Name, if applicable)

By:

Name:

Its: Authorized Representative

BUYER:

(Signature)

(Printed Name)

(Signature)

(Printed Name)

(Entity Name, if applicable)

By:

Name:

Its: Authorized Representative