

AGREEMENT OF SALE

This Agreement of Sale of Real Estate dated November 4, 2017, between Philip M. and Nancy A. Tischler whose address is 9469 Autumn Road, Petersburg, Pennsylvania 16669 ("Seller")
AND

Buyer's name: _____ ("Buyer")

Buyer's Social Security No. or Tax ID No.: _____

Buyer's address: _____

Buyer's telephone number: _____ Cell phone: _____

Buyer's fax number: _____ Email address: _____

The words Buyer and Seller jointly and severally include all buyers and sellers listed above.

1. SALE AND PURCHASE. Seller hereby agrees to sell and convey to Buyer, who hereby agrees to purchase the property described in this Agreement.

2. PROPERTY. The property to be sold consists of (a) 39.2± acres of land with Conservation Easement and all the buildings, improvements, and fixtures on the land, if any; and (b) all of Seller's rights and obligations relating to the land. Together, these are referred to as the "Property." The Property to be sold is situate in Township of East Brandywine, County of Chester, the Commonwealth of Pennsylvania, also known as: 621 Rock Raymond Road, Downingtown, Pennsylvania 19335. The Property is also identified as Chester County Tax Parcel No. 30-06-0019.0000 (39.2+/- acres), UPI 30-6-19.

3. PURCHASE PRICE.

High Bid of..... \$ _____

Plus Buyer's Premium Payment (6% of High Bid)
payable to Seller of..... \$ _____

Equals TOTAL PURCHASE PRICE of.....\$ _____

4. PAYMENT OF PURCHASE PRICE. Buyer will pay the Purchase Price as follows:

At auction by guaranteed funds

Bank cashier's check drawn on a United States Bank or cash.....\$ 35,000.00

Total Deposit (15% of Purchase Price) due at Auction \$ _____

Drawn on a United States Bank.

At settlement, in cash or bank cashier's check drawn on a United States bank or wire transfer of Federal funds..... \$ _____

The Total Deposit will be held by Traiman Corporation ("Traiman") in a federally insured custodial escrow bank account until settlement. If settlement is completed in accordance with this Agreement, the principal amount of the Total Deposit and if any interest earned on the Deposit will be credited to Buyer.

5. SELLER'S APPROVAL. Buyer acknowledges that under the terms and conditions of the auction sale at which said premises were offered at auction that among the conditions announced was that this Agreement is subject to the approval of Seller. Pending such approval Buyer shall be bound by this Agreement with the same force and effect as if no such approval were required. If this Agreement is not approved by Seller by 3:00 PM, Wednesday, November 8, 2017, the deposit monies paid on account will be returned to Buyer, without interest, and this Agreement shall be deemed terminated, and shall become null and void, and Buyer shall have no further rights or claims of any kind against the Seller. Seller may approve this Agreement by signing this Agreement, and faxing or emailing same to Buyer or depositing in the United States Mail, certified mail, and advising Buyer of such approval by telephone.

6. TIME AND PLACE OF SETTLEMENT/CLOSING. The settlement will take place on or before January 3, 2018. Final settlement will be held in Chester County, Pennsylvania at the local office of a Title Company representing the Buyer unless otherwise agreed upon between Buyer and Seller. Buyer will give Seller at least seven (7) days' prior written notice of the date and place of settlement. The Deed will be prepared by Buyer's title company and delivered to Seller, and recorded by and at the expense of Buyer. The deed must be presented by Buyer to Seller for examination and approval prior to settlement.

7. TRANSFER TAXES/FEES AND ROLL-BACK TAXES. Any and all real estate transfer taxes or fees imposed upon this sale will be divided and borne equally between Buyer and Seller PROVIDED THAT Seller shall bear and pay no more than one per cent (1%) of the purchase price set forth herein on account of PA Realty Transfer Taxes. Notwithstanding the foregoing, any and all Roll-Back Taxes under Act 319 shall be borne solely by Buyer.

8. ROLL-BACK TAXES. Buyer acknowledges that the Property is presently in Act 319 and Buyer agrees to be responsible for, and to save Seller harmless from any "Roll-Back" taxes or other taxes heretofore exempted which may be assessed against said premises as a result of the sale of said premises.

9. DATES/TIME IS OF THE ESSENCE. Seller and Buyer agree that all times and dates for performance of this Agreement are of the essence. This means that Seller and Buyer must perform what is required of them within the time limits set by this Agreement.

10. TRANSFER OF OWNERSHIP. At the settlement, Seller will transfer ownership of the Property to Buyer. Seller will give Buyer a properly executed special warranty deed (the Deed"). A deed is a written document used to transfer ownership of property.

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____ Buyer

11. CONDITION AND INSURABILITY OF TITLE.

(a) Buyer agrees to provide Seller with a copy of Buyer's title insurance commitment written ten (10) days from this Agreement being executed by both parties.

(b) The Property is to be conveyed free and clear of all liens, encumbrances, and easements, excepting however the following: existing deed restrictions, historic preservation restrictions or ordinances, building restrictions, ordinances, easements of conservation easement, roads, easements visible upon the ground, easements of record, privileges or rights of public service companies, if any, land use restrictions pursuant to property enrollment in a preferential tax program, if any; otherwise the title to the Property will be good and marketable and such as will be insured by a reputable Title Insurance Company at the regular rates.

(c) In the event Seller is unable to give good and marketable title and such as will be insured by a reputable Title Insurance Company at regular rates, as aforesaid, Buyer will have the option of taking such title as Seller can give without changing the Purchase Price or of being repaid all monies paid by Buyer to Seller on account of the Purchase Price in which event this Agreement will become void.

(d) If Seller is unable to transfer title as required by this Agreement, Seller shall have an additional sixty (60) days from the date fixed for settlement to correct any defect in title. If at the end of the additional sixty (60) days Seller is still unable to transfer title in accordance with this Agreement, Buyer may cancel this Agreement. If Buyer cancels this Agreement, Seller hereby instructs Traiman to pay to Buyer the entire amount of the Total Deposit held by Traiman, and this Agreement shall be void, and Seller shall not be liable for any other claim. In lieu of canceling this Agreement, Buyer may, however, accept such title as Seller can convey, without any reduction in the Purchase Price.

12. SELLER'S DISCLAIMER AND RELEASE.

(a) SELLER HAS NOT MADE, AND DOES NOT MAKE IN THIS AGREEMENT OR WILL MAKE IN ANY CLOSING DOCUMENT, ANY REPRESENTATIONS WHATSOEVER, AND BUYER HEREBY WAIVES AND SHALL BE FOREVER BARRED FROM ASSERTING ANY CLAIM, DEMAND, COMPLAINT, SUMMONS, SUIT OR PROCEEDING OF ANY NATURE AGAINST SELLER OR TRAIMAN, OR THEIR OFFICERS, PARTNERS, DIRECTORS, SHAREHOLDERS AND EMPLOYEES, WITH RESPECT TO, ANY REPRESENTATION, WARRANTY, PROMISE, COVENANT, AGREEMENT, STATEMENT OR FAILURE TO DISCLOSE OF ANY NATURE CONCERNING (I) ANY LATENT OR PATENT DEFECTS, ANY HIDDEN OR CONCEALED CONDITIONS, OR ANY SUBSOIL, GROUNDWATER OR GEOLOGICAL CONDITIONS, THE PRESENCE, USE, GENERATION, STORAGE OR RELEASE OF HAZARDOUS MATERIALS (DEFINED BELOW) IN, ON, UNDER OR ABOVE THE PROPERTY, WHETHER OCCURRING PRIOR TO, ON OR AFTER THE CLOSING, OR (IV) THE COMPLIANCE OF THE PROPERTY OR VIOLATION OF ANY LAW, STATUTE, ORDINANCE, RULE OR REGULATION OF ANY GOVERNMENTAL ENTITY, INCLUDING, WITHOUT LIMITATION, APPLICABLE ZONING ORDINANCES, BUILDING AND HEALTH CODES. THE PROPERTY IS BEING SOLD IN ITS "AS-IS, "WHERE-IS" CONDITION, AND SELLER HEREBY DISCLAIMS ANY WARRANTIES, INCLUDING WITHOUT LIMITATION, ANY WARRANTIES OF MERCHANTABILITY OF FITNESS FOR A PARTICULAR PURPOSE.

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____ Buyer

As used in this Agreement:

“Hazardous Materials” means any substance or material which is defined as or included in the definition of “hazardous substances”, “hazardous wastes”, “hazardous materials”, “extremely hazardous waste”, “acutely hazardous waste”, “restricted hazardous waste”, “toxic substances”, or “known to cause cancer or reproductive toxicity” (or words of similar import), petroleum products (including crude oil or any fraction thereof) or any other chemical, substance or material which is prohibited, limited or regulated under any federal, state or local law, ordinance, regulation, order, permit, license, decree, common law, or treaty now or hereafter in force regulating, relating to or imposing liability or standards concerning materials or substances known or suspected to be toxic or hazardous to health or safety, the environment or natural resources (collectively, “Environmental Laws”); and

“Release” means any spill, leak, emission, discharge or disposal of Hazardous Materials into the environment other than pursuant to permits issued under applicable Environmental Laws.

(b) BUYER ACKNOWLEDGES THAT BUYER HAS BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY (INCLUDING MAKING SUCH ENVIRONMENTAL INVESTIGATION AS BUYER DEEMS APPROPRIATE) AND HAS ADEQUATELY INSPECTED THE PROPERTY OR HAS WAIVED THE OPPORTUNITY TO MAKE SUCH AN INSPECTION. BUYER FURTHER ACKNOWLEDGES THAT BUYER HAS ENTERED INTO THIS AGREEMENT AS A RESULT OF THE INSPECTION MADE BY BUYER AND NOT AS A RESULT OF ANY ADVERTISEMENT, HANDBILL, DOCUMENTATION, PLAN, SURVEY, DATA, REPORT OR ANY OTHER REPRESENTATION, OR WARRANTY, EITHER ORAL OR WRITTEN, EXPRESS OR IMPLIED, MADE BY SELLER, ANY OF ITS EMPLOYEES, REPRESENTATIVES, AGENTS, OR THE LIKE, ANY SELLING AGENT OR BY TRAIMAN AND BUYER FURTHER AGREES THAT NEITHER SELLER NOR TRAIMAN SHALL BE RESPONSIBLE FOR ANY ERRORS IN ANY ADVERTISEMENT, HANDBILLS, DOCUMENTATION, PLAN, SURVEY, DATA, REPORT OR ANNOUNCEMENT MADE OR PROVIDED BY SELLER OR TRAIMAN NOR FOR ANY AGREEMENT, CONDITION, OR REPRESENTATION, INCLUDING BUT NOT LIMITED TO ANY REPRESENTATION REGARDING THE VALUE OF ANY REAL ESTATE, OR ANY STIPULATION, ORAL OR WRITTEN, NOT CONTAINED IN THIS AGREEMENT. BUYER HAS MADE AN INDEPENDENT DETERMINATION OF THE VALUE OF THE PROPERTY AND HAS NOT RELIED ON ANY INFORMATION FROM SELLER OR SELLER’S AGENT(S) REGARDING THE PROPERTY’S VALUE.

13. APPORTIONMENTS AT THE CLOSING. At the time of settlement, the following will be adjusted pro-rata on a daily basis between Buyer and Seller reimbursing where applicable (in no event will Seller be charged with or responsible for any increase in the real estate taxes after settlement), if any; water and/or sewer fees, if any, together with any other lienable municipal service. The charges are to be pro-rated for the period(s) covered; Seller will pay up to and including the date of settlement; Buyer will pay for all days following settlement.

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_____ Buyer

14. PREPARATION OF DOCUMENTS CONVEYANCING EXPENSES. The Deed will be prepared by Buyer's title company and acknowledged and delivered to Seller, and recorded by and at the expense of Buyer. The deed must be presented by Buyer to Seller for examination and approval prior to settlement. All other settlement expenses including, without limitation, title searches, title insurance, and cost of survey will be paid by Buyer. Buyer agrees to provide Seller with a copy of Buyer's title insurance commitment at least five (5) days before the time fixed for the settlement.

15. STATUS OF WATER. Seller represents that the Property is served by:
 Public water; On-site water; Community water; None.

16. STATUS OF SEWER. Seller represents that Property is served by: Public Sewer; Community Sewage Disposal System; Off-Property Sewage Disposal System; Individual On-Lot Sewage Disposal System; None.

[If Applicable] 17. PENNSYLVANIA SEWAGE FACILITIES ACT. Before any person may install, construct, or request bid proposals for construction, or alter an individual sewage system or construct, or request bid proposals for construction, or install or occupy any building or structure for which an individual sewage system is to be installed, an appropriate permit must be first obtained pursuant to Section 7 of the Pennsylvania Sewage, Facilities Act, Title 35, Pennsylvania Statutes Annotated, Section 750.7. Buyer should contact the local agency charged with administering the Pennsylvania Sewage Facilities Act before signing this Agreement in order to determine the procedure and requirements for obtaining a permit for an individual sewage system if one has not already been obtained. The local agency charged with administering the Act will be the municipality where the Property is located or the municipality working cooperatively with others.

18. 'AS IS' SALE. The Seller is selling the Property as is and does not warrant the condition of the Property including mechanicals, appliances and building structures. The sale hereunder being strictly 'AS-IS'.

19. ENVIRONMENTAL ISSUES. Seller represents that it has no knowledge of the existence of any hazardous substances on the Property.

20. INSPECTION OF PROPERTY. Seller agrees to permit inspections of the Property by authorized appraisers, reputable certifiers, insurer's representatives, surveyors, municipal officials and/or Buyer as may be reasonably required by Buyer, Buyer's mortgage lender, if any, and insuring agencies. Buyer shall leave the Property in a condition similar to that in which it was found. Buyer shall indemnify, defend and hold Seller and Traiman harmless from any claims, damages, or liabilities arising out of or related to any such inspections.

21. HIGHWAY ACCESS. Access to a public road may require issuance of a highway occupancy permit from the Department of Transportation.

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_____ Buyer

22. FLOOD AREAS. The federal and state governments have designated certain areas as flood areas. If the Property is located in a flood area, the use of the property may be limited. Seller makes no representation as to whether or not the Property, or any portion thereof, is in a flood area.

23. ZONING CLASSIFICATION. The current zoning classification for the property is Residential 1 (R1). Seller and Traiman do not represent that the Property may be used for any particular purpose. Any uses of the Property must be approved by the authorities having jurisdiction. The sale of the Property is not subject to the buyer obtaining approvals for the use of the Property. Seller and Traiman do not represent that the Property can be used for suggested uses that may have appeared in current or past advertising.

24. USE AND OCCUPANCY. If required by the local ordinance Buyer will be responsible for obtaining municipal "Certificate of Occupancy" and licenses if required.

25. PERFORMANCE OF DUTIES. For the purpose of the auction Traiman is performing its duties under the rules and regulations set forth in the Commonwealth of Pennsylvania known as The Auctioneer Licensing and Trading Assistant Registration Act. For information Call 717-783-3397 State Board of Auctioneers.

26. ASSESSMENTS FOR MUNICIPAL IMPROVEMENTS. Certain municipal improvements such as sidewalks and sewers may result in the municipality charging the property owners to pay for the improvement. All assessed charges against the Property for work completed before the date of this Agreement will be paid by Seller at or before the settlement. Seller shall not be liable for any work done or ordered done after the date of execution of this Agreement by any municipality, agency, or other public authority, or for any notice issued after the date of execution of this Agreement which directs any action to be done or not to be done on, in, or to the Property by any municipality, agency, or other public authority, and Buyer agrees to take title subject to any lien that may be recorded as a result thereof.

27. POSSESSION. At Closing, Seller shall deliver to Buyer actual possession of the Property and rights of possession.

28. BUYER'S DEFAULT. If Seller complies with all of its obligations under this Agreement, and at the time of Closing Buyer is in default in the observance or performance of its obligations hereunder, then Buyer agrees Seller shall have the right to retain the Total Deposit as liquidated damages and this Agreement shall terminate and be null and void. Seller's right to retain the Total Deposit as liquidated damages as specified in the preceding sentence shall be the sole remedy available to Seller in the event of any default by Buyer hereunder. Buyer acknowledges that the provisions of this Section 28 and Section 18 is a material inducement to Seller entering into this Agreement with Buyer.

29. SELLER'S DEFAULT. If on the date of this Agreement or at the time of Settlement/Closing title to the Property is not as required by this Agreement, or if Seller otherwise defaults in any of its obligations hereunder, then Buyer shall have the right to terminate its obligations hereunder and to be paid the Total Deposit or to take such title to the

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_____ Buyer

Property as Seller can give without adjustment of the Purchase Price of this Agreement. Buyer's rights as specified in the preceding sentence shall be the only remedies available to Buyer in the event of any default by Seller hereunder.

30. CASUALTY. If the Property, or a material part thereof, is destroyed, damaged or lost by other casualty or cause prior to Closing, Buyer shall have the right to terminate this Agreement. If Buyer does not elect to terminate this Agreement, then at Settlement/Closing, Seller shall pay to Buyer all money theretofore paid to Seller by reason of such casualty or cause (not to exceed the Purchase Price), and shall assign to Buyer all of Seller's claims and rights with respect to such casualty or cause, including without limitation all rights and claims under all applicable policies of insurance.

31. CONDEMNATION. If the Property, or any material part thereof, is taken by eminent domain prior to Closing, Buyer may cancel this Agreement by giving notice to Seller, in which case the Total Deposit shall be returned to Buyer, and the parties shall have no further obligations hereunder.

32. DUE AUTHORIZATION. Buyer and Seller represent to each other the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been authorized by all necessary corporate or other action and no other approvals or proceedings on the part of such party are necessary to authorize this Agreement or the carrying out of the transactions contemplated hereby. This Agreement is binding and enforceable upon such party, its successors and assigns, in accordance with its terms.

33. ADVERTISING OF AUCTION. Buyer agrees and acknowledges that income and expenses, lot sizes, lot areas, lot plans, all measurements, building descriptions, building locations, parking spaces on property, shown or described in any circular, website or other advertisement of this auction sale may not be accurate. Buyer further agrees and acknowledges that Buyer is relying upon Buyer's own inspection of the Property and not upon any other description or representation made by Seller, Traiman or their agents.

34. SELLER'S AGENT ONLY. Traiman represents Seller and not Buyer, and Traiman's commission shall be paid by Seller. Buyer warrants that Buyer has not dealt with any real estate agent, broker or salesperson, unless such person or entity previously registered with Traiman in accordance with Traiman's rules and regulations. Buyer covenants to indemnify, defend and hold Seller and Seller's agent, Traiman harmless from and against claims of any person or entity for a real estate commission or other compensation arising out of Buyer's dealing with such other party.

35. ESCROWEE. It is understood and agreed that Traiman shall not be held liable by either Seller or Buyer for the performance or nonperformance of any provision of this Agreement, except to account for any Deposit paid to it. The obligation of this paragraph shall survive settlement.

36. NON-FOREIGN INTEREST. Seller is not a "foreign person" (as defined in Section 1445(f) of the United States Internal Revenue Code of 1954, as amended (the "Code") and Seller

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____ Buyer

will, at Closing, furnish an appropriate affidavit to such effect in order that no withholding of tax will be required pursuant to Section 1445 of the Code.

37. NOTICES. Except as otherwise provided, all notices to be given by either party to the other shall be in writing and delivered personally or sent by Certified Return Receipt First Class United States Mail, postage paid, or by a recognized overnight delivery service providing positive tracking of items (for example, Federal Express) to the address first written above.

38. ASSIGNABILITY. Buyer may not assign its rights and obligations under this Agreement without Seller's prior written approval, which approval may be withheld, conditioned or denied in Seller's sole discretion.

39. RECORDING. This Agreement, or any memorandum of this Agreement, shall not be recorded in the land records of the County in which the Property is located. Any recording or attempt at recording will be deemed a breach of this Agreement and such recording shall be null and void.

40. WHOLE AGREEMENT. This Agreement sets forth all of the agreements, representations, warranties and conditions of the parties hereto with respect to the subject matter hereof, and supersedes all prior or contemporaneous agreements, representations, warranties and conditions. No alteration, amendment, modification or waiver of any of the terms or provisions hereof, and no future representation or warranty by either party with respect to this transaction, shall be valid unless the same be in writing and signed by the party against whom enforcement of same is sought.

41. CAPTIONS. The captions of the sections of this Agreement are for convenience only and have no meaning with respect to this Agreement or the rights or obligations of the parties hereto.

42. INTERPRETATION. This Agreement and all issues arising are to be construed, interpreted, and enforced in accordance with the laws of the Commonwealth of Pennsylvania.

43. INTEGRATION. This Agreement and the documents referred to or incorporated herein (if any), shall constitute a fully integrated agreement, which contains the whole agreement between Seller and Buyer.

44. COUNTERPARTS. This Agreement may be executed by the parties hereto in any number of separate counterparts, all of which together, when delivered, shall together constitute one and the same Agreement binding upon all of the parties thereto.

45. SURVIVAL OF OBLIGATIONS. The respective indemnification obligations of the parties, and any other obligations set forth herein that cannot by their nature be performed prior to Settlement/Closing shall survive Settlement/Closing and delivery of the Deed.

46. UNRESOLVED MATTER. In the event of any dispute, misunderstanding, difference of opinion, or any other unresolved matter concerning or involving in any way, any matter of

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____ Buyer

interpretation, fact, law meaning, of any type whatsoever without limitation, it is the intention of all parties to this Agreement that such differences be resolved by mutual agreement. In the event such agreement cannot be reached, either Seller or Traiman may choose Binding Mediation. The Mediator shall be a former Common Pleas Judge from the County of Chester.

47. BUYER'S COMPLIANCE. Buyer represents and warrants that Buyer and each person, government agency or entity owning an interest (directly or indirectly) in Buyer (i) is not identified on any List maintained by the Office of Foreign Asset Control, OFAC, or the United States Department of Commerce, Bureau of Industry and Security or any other U.S. agency, and (ii) is not a person or entity with whom a United States person is prohibited to engage in transactions pursuant to any trade embargo, economic sanction, or other prohibition of United States law or regulation or Executive Order of the President of the United States.

48. SEVERABILITY. In the event any provision or portion of this Agreement is held by any court of competent jurisdiction to be invalid or unenforceable, such holding will not effect the remainder hereof, and the remaining provisions shall continue in full force and effect at the same extent as would have been the case had such invalid or unenforceable provision or portion never been a part hereof.

49. DATE FOR PERFORMANCE. If the time period by which any right, option or election provided under this Agreement must be exercised, or by which any act required hereunder must be performed, or by which the Settlement/Closing must be held, expires or occurs, as the case may be, on a Saturday, Sunday or legal or bank holiday, then such time period will be automatically extended through the close of business on the next following business day.

50. WAIVER. Tender at the time of Closing of an executed Deed by Seller and the balance of the Purchase Price by Buyer are hereby mutually waived, but nothing herein contained shall be construed as to relieve Seller from the obligation to deliver the Deed or to relieve Buyer from the concurrent obligation to pay the balance of the Purchase Price.

51. WAIVER OF JURY TRIAL. EACH PARTY AND THEIR AGENTS HEREBY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM BROUGHT BY EITHER PARTY IN CONNECTION WITH ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT, THE RELATIONSHIP OF PARTIES HEREUNDER, BUYER'S USE OR INTENDED USE OF THE PROPERTY AND/OR ANY CLAIMS OF INJURY OR DAMAGE.

52. MISCELLANEOUS.

(a) The occurrence of Closing under this Agreement shall be conclusive presumption that Seller has fulfilled all of its obligations under this Agreement. Seller shall have no obligation subsequent to the Closing under this Agreement, other than those warranties of title which are expressly contained in the Deed. All other agreements, representations and warranties of Seller shall merge into the Deed and shall not survive Closing.

(b) This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors, and permitted assigns.

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____ Buyer

(c) This Agreement shall be construed in accordance with the laws of Pennsylvania. Buyer and Seller in any litigation in which they are adverse parties submit to the exclusive jurisdiction of the Pennsylvania state courts located in Philadelphia County, Pennsylvania, and hereby waives any objection to venue in such court.

(d) Both parties to this Agreement have participated fully and equally in the negotiation and preparation hereof, and therefore, this Agreement shall not be more strictly construed, or any ambiguities within this Agreement resolved, against either party hereto.

(e) If faxed or emailed: The faxed or emailed copy of this Agreement along with the faxed or emailed signatures will act as a binding contract. Originals of the facsimile or email will follow via the U.S. Postal Service also for execution.

53. 1031 EXCHANGE. Buyer and Seller acknowledge that either Buyer or Seller may desire to exchange, for other property of like kind and qualifying use within the meaning of Section 1031 of the Internal Revenue Code of 1986, as amended, and the Regulations promulgated thereunder, fee title in the Property which is the subject of this contract. Seller and Buyer expressly reserves the right to assign its rights, but not its obligations, hereunder to a Qualified Intermediary as provided in IRC Reg. 1.1031(k) 1(g)(4) on or before the closing date. Buyer and Seller agree to reasonably cooperate with each other to accomplish other's desire to qualify for a like kind and qualifying use within the meaning of Section 1031 of the Internal Revenue Code. Such cooperation shall not be required of either Buyer or Seller if such cooperation delays the settlement date or causes either Buyer or Seller to assume any expenses that Buyer or Seller would not have to pay except for the assignment to the Qualified Intermediary or if such an assignment exposes either Buyer or Seller to liability that either Buyer or Seller would not have to assume except for the assignment to the Qualified Intermediary.

IN WITNESS WHEREOF, the parties have executed this Agreement of Sale effective as of the date and year first above written.

SELLER:

By: _____
PHILIP M. TISCHLER

By: _____
NANCY A. TISCHLER

BUYER:

By: _____

By: _____

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____ Buyer