RESIDENTIAL PURCHASE AND SALE AGREEMENT
PENNSYLVANIA (BUYER PAY TITLE)

1. **Parties:** This document represents an agreement made by and between COBA, Inc. (hereinafter referred to as "**Seller**"), and ____ of _______________________ _______________________________________ (hereinafter referred to as "**Buyer**") as of the date it is signed by both Buyer and Seller and Buyer (the "**Effective Date**").

2. **Property:** Seller agrees to sell to Buyer and Buyer agrees to purchase a certain parcel or parcels of land with the buildings thereon situated at 1326 Greeby St, Philadelphia, PA the same parcel conveyed to TD Bank/COBA by deed dated ___________ and recorded in the Philadelphia County Recorder of Deeds in as Instrument #____________or in Book _____, page _____, as further described in the legal description attached as **SCHEDULE A** (hereinafter the "**Property**").

3. **Zoning:** The Zoning classification for the Property is ___________

4. **Closing:** The closing shall take place on or before ___________ provided that Buyer and Seller may agree in writing to extend the date for closing.

5. **Purchase Price and Deposit:**

   (a) Purchase Price. The agreed purchase price for the Property is ______________________________ dollars ($_______________) as follows: a deposit of _____________________ dollars ($_____________) at the time this agreement is signed ("**Deposit**") and an additional deposit of ______________ dollars ($_______) due in _____ days for a total deposit of __________________ dollars ($_________) to be held in escrow by Seller's legal counsel ("**Escrow Agent**"). Unless otherwise stated above, Escrow Agent must receive the full amount of the deposit in good funds no later than 5:00 PM on the first business day following Seller's execution of the Agreement. In the event Buyer does not pay the deposit as stated in the preceding sentence, this Agreement is void and has no further effect and Buyer shall have no rights or interest in the Property. The Deposit is nonrefundable except as provided in paragraphs 6 and 7 below. The remaining balance at the time of the closing is to be paid by certified or bank cashier's check or as Seller may direct. Seller shall retain any and all interest on the Deposit.

   (b) Duties of Escrow Agent. Escrow Agent is authorized and agrees by acceptance of the Deposit to hold the Deposit in trust and to deliver as stated in this Agreement. In the event of doubt as to its liabilities or duties, Escrow Agent may, in its sole discretion, and any other provision of this Agreement to the contrary notwithstanding, (i) continue to hold the Deposit until all parties agree in writing to the disbursement of the Deposit or until a judgment of a court of competent jurisdiction determines the rights of the parties to the Deposit, or (ii) deliver the Deposit to the Court of Common Pleas in the county where the Property is located and, upon notifying all parties concerned of such action, any liability on the part of Escrow Agent shall fully terminate except to the extent of accounting for any monies or documents previously delivered out of escrow. In the event of any lawsuit or action in which Escrow Agent is made a party by virtue of acting as escrow agent, or in the event of any suit initiated by or against Escrow Agent wherein Escrow Agent interpleads the Deposit, Escrow Agent shall be entitled to recover a reasonable attorneys' fee and costs incurred in negotiation, at trial and upon appeal, said fees and costs to be charged and assessed as court costs in favor of

Escrow Agent and immediately paid by the non-prevailing party. The parties agree that Escrow Agent shall not be liable to anyone for misdelivery to Purchaser or Seller of monies or any document held in escrow unless such misdelivery shall be due to willful breach of this Agreement or gross negligence on the part of Escrow Agent. Purchaser and Seller each agrees to hold Escrow Agent harmless from any and all loss, cost or expense, including reasonable attorneys' fees, resulting from Escrow Agent's compliance with its obligations hereunder. Escrow Agent shall be liable to provide an accounting upon request by either party. Notwithstanding its role as Escrow Agent, the parties agree that Escrow Agent may act as Seller's counsel in all matters pertaining to the negotiation, preparation and enforcement of this Agreement.

6. **OFAC:** Neither the Buyer nor any of its affiliates or beneficial owners, or any of its or its affiliates' respective officers, directors, agents, partners, members, beneficial owners, controlling entities or employees: (i) is a country individual or entity named on the Specifically Designated National and Blocked Persons (SDN) list issued by the Office of Foreign Asset Control of the Department of the Treasury of the United States of America; or (ii) is a party to or is otherwise involved in any present or threatened litigation or is aware of any of Buyer's affiliates or beneficial owners or any of Buyer's or its affiliates' respective officers', directors', partners', members', beneficial owners', and controlling entities' involvement in any pending or threatened litigation affecting the Seller or any of Seller's affiliates.

7. **Contingencies:**

(a) Buyer reserves the right to conduct a building inspection, radon air and water test, mold detection tests, sewage disposal system test, asbestos test, lead paint test, and domestic water test (if private water supply), all paid by the Buyer, which reveal no significant defects Should Buyer fail to request and complete all desired inspections and tests, and/or fail to report any unsatisfactory results to Seller in writing within days [NO FEWER THAN TEN (10) DAYS] of the date of this Agreement, then this contingency will not be grounds for Buyer to terminate this Agreement. If Buyer opts to perform a lead-based paint inspection and the inspection reveals lead-based paint or lead-based paint hazards on the premises, Buyer may terminate this Agreement within five (5) days of Buyer's receipt of the inspection report, but not thereafter.

(b) Notwithstanding Paragraph (a) above, Buyer acknowledges full satisfaction with the physical condition of the Premises and that the Seller has made no representation, promise, or warranty of any kind on which the Buyer has relied relating to the physical condition of the Premises; and the Buyer covenants and agrees that Buyer will accept the premises AS IS, in their present condition. The Seller disclaims all warranties of fitness for a particular purpose or of merchantability or habitability, either expressed or implied. The Buyer agrees to take the within described property AS IS, AND WHERE IS, in all respects and without warranty.

(c) **<u>If the box below is initialed by both parties</u>**: Within seven (7) days of the Effective Date Buyer must apply for financing from a bona fide lender in Pennsylvania for up to _____% of the purchase price based on Buyer's creditworthiness and the type of real estate being purchased, at an interest rate not to exceed three points over the prime rate of interest published in the Wall Street Journal on the Effective Date, for a term no greater than 30 years. If Buyer is unable to obtain a commitment for such financing and fails to provide proof to Seller that (i) Buyer timely applied to a bona fide lender for the requisite financing, and (ii) such financing was denied in writing by said bona fide lender within thirty (30) days of the Effective Date, then this contingency will not be grounds for Buyer to terminate this Agreement.

7(c): Buyer acceptance ______________ 7(c): Seller acceptance ____________________

8. **Deed Title:**

(a) The Property shall be conveyed to Buyer by Quitclaim Deed or Deed of Special Warranty, at Seller's option.

(b) Seller agrees to convey sufficient title to allow Buyer to have issued an owner's and/or lender's title policy, with standard and creditor's rights exceptions included, free and clear of any other encumbrances except (i) easements of any description or source, (ii) building restrictions, (iii) restrictions and similar matters described in seller's deed, or (iv) impairments, impediments, barriers, obstacles, easements, or encroachments otherwise of record or visible upon the ground or determinable by survey .

(c) Within ______calendar days after the Effective Date, Buyer must timely apply for title insurance (at Buyer's sole cost and expense) if Buyer wishes to have such insurance.

(d) Should Buyer notify Seller no later than three (3) days from Buyer's receipt of a title commitment that title to the Property is unmarketable for any reason other than set forth in Section 7(b) above, then Seller shall have two options: (i) to cure such title defect in a reasonable time and the closing date shall be extended accordingly; or (ii) to return the deposit to Buyer and cancel this Agreement without further liability to either party, unless Seller has received Buyer's written request to proceed with the purchase of the Property subject to such uninsurability or defect, for the full Purchase Price, in which case the closing date shall be within ten (10) days of the Seller's receipt of such written request.

9. **Real Estate, Transfer Taxes, and Other Closing Costs:** Any and all unpaid real estate taxes, assessments, and/or sewer user fees shall be prorated at closing. Transfer taxes shall be split between both parties. Seller will be responsible for preparing Seller's Deed. Buyer shall pay all recording fees and all other closing costs (except for Seller's share of applicable transfer taxes).

10. **Risk of Loss:** The risk of loss or damage to the Property by fire or otherwise until the closing is assumed by Seller; provided, however, that Seller undertakes no duty to maintain or preserve any personal property or contents at the Property, and the entire risk of loss regarding such personal property and contents prior to settlement is strictly and only on Buyer, no matter the cause and no matter the degree or type of damage to such personal property.

11. **Possession:** Buyer shall be entitled to possession only at closing. The Property may be occupied by third parties at the time of closing and the Property is sold subject to any claims such third parties may have to continue in possession. Seller makes no representations or promises regarding the rights of such occupants or Buyer's ability to retain or eject the occupants.

12 **Disclaimers:**

(a) BUYER IS AWARE THAT SELLER ACQUIRED THE PROPERTY BY WAY OF FORECLOSURE, DEED IN LIEU OR SIMILAR PROCESS, AND THAT SELLER IS SELLING, AND BUYER IS PURCHASING THE PROPERTY IN ITS "EXISTING CONDITION" WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE, AS STATED IN THE ATTACHMENTS TO THIS AGREEMENT.

(b) NO REPRESENTATIONS OR WARRANTIES OF ANY KIND ARE MADE WITH RESPECT TO THE PROPERTY, INCLUDING, WITHOUT LIMITATION, ITS CONDITION OR ANY USE TO WHICH IT MAY BE PUT. BUYER ACKNOWLEDGES THAT THE PROPERTY IS BEING SOLD ON AN "AS IS," "WHERE IS," "WITH ALL DEFECTS" BASIS, AND ANY AND ALL WARRANTIES, EXPRESS, IMPLIED, OR OTHERWISE, INCLUDING, WITHOUT

LIMITATION, THE WARRANTIES OF HABITABILITY, MERCHANTABILITY, MARKETABILITY, AND FITNESS FOR ANY PURPOSE, SHALL BE AND HEREBY ARE DISCLAIMED, AS STATED IN THE ATTACHMENT TO THIS AGREEMENT.

(c) THE DISCLAIMER, RELEASE, AND INDEMNITY ADDENDUM ATTACHED AS ADDENDUM IS INCORPORATED AND MADE A FULL PART OF THIS AGREEMENT.

(d) THE PROVISIONS OF THIS SECTION AND IN ADDENDUM B TO THIS AGREEMENT ARE A MATERIAL PART OF THE CONSIDERATION FOR SELLER'S ENTERING INTO THIS AGREEMENT AND SHALL SURVIVE CLOSING.

13. **Regulatory Disclosures:**

(a) A Real Estate Recovery Fund exists to reimburse any person who has obtained a civil judgment against a Pennsylvania real estate licensee owing to fraud, misrepresentation, or deceit in a real estate transaction and who has been unable to collect the judgment after exhausting all legal and equitable remedies. For complete details about the Fund, call (717)783-3658.

(b) Access to a public road may require issuance of a highway occupancy permit from the Department of Transportation.

14. **Time:** All dates, times, and time periods set forth in this Agreement are hereby expressly made to be of the essence of this Agreement.

15. **Real Estate Broker:** All parties to this Agreement represent that _____ is Seller's listing real estate broker involved in this transaction, and that the sale is co-brokered by _____ representing **Buyer**. Seller shall pay a real estate commission as provided for in its agreement with the listing broker, and no other real estate broker is due any commission on this transaction.

16. **Seller's Default:** If Seller is unwilling or unable to close pursuant to this contract, its sole obligation shall be to return the Buyer's deposit to Buyer. Buyer shall have no claims for any losses or damages or any equitable remedy. Buyer waives any right Buyer might have to assert claims for or to seek consequential damages, delay damages, or damages related to loss of profit.

17. **Buyer's Default:** If Buyer fails to close as agreed, then Seller shall, at its option, retain the Buyer's deposit as liquidated damages and/or pursue other damages as available at law or equity, including reasonable attorney's fees.

18. **Merger:** This agreement represents the entire contract between Buyer and Seller. No oral or other representations have been made by Seller or its agents to induce Buyer to sign this Agreement.

19. **Non-Assignment:** Buyer may not assign this Agreement without the written consent of Seller, which may be withheld without explanation and for any reason.

20. **Offer Effective Date:** The offer shall be valid until _____ at _____ and, in the event of Seller's non-acceptance, the deposit shall be promptly refunded to Buyer. The contract will be effective (the "**Effective Date**") when signed by both Buyer and Seller and Buyer has paid the full amount of the deposit due under Paragraph 4, whichever is the last to occur.

21. **Riders/Addenda:** The following Addenda and Schedules are incorporated and made part of this Agreement:

A Legal Description

B Disclaimer Addendum

C Lead-Based Paint Disclosure (pre-1978 construction with residential units)

22. **Recording:** Neither this Agreement nor any memorandum or other summary of this Agreement shall be placed on public record under any circumstances except with the prior written consent of Seller, which consent may be withheld or conditioned in Seller's sole, absolute, and subjective discretion.

23. **Flood Zone:** The federal and state governments have designated certain areas as "flood areas." This means that they are more likely to have floods than other areas. The Buyer waives any right he or she may have to cancel this Contract if the property is located in a flood area.

24. **Sufficient Assets:** The Buyer represents that as of the signing of this Contract, the Buyer has all necessary cash assets to complete the settlement (together with the mortgage referred to in Paragraph 5(c)). Should the Buyer not have sufficient cash assets at the time of settlement, the Buyer will be in breach of the contract and the Seller shall be entitled to any remedies as provided by law. The Buyer further represents that the purchase of this property is NOT contingent upon the sale of any other real estate or personal property.

25. **Governing Law:** This Agreement shall be construed and enforced in accordance with the laws of the state where the subject property is located.

26. **Municipal Certificates:** Prior to closing, solely at Buyer's cost and expense, Buyer shall obtain any and all smoke detector, carbon monoxide detector, and fire extinguisher certificates, certificates of occupancy, and any other certificates that may be required for the closing of this property.

SIGNATURES ON THE FOLLOWING PAGE

I/We (_________t) hereby state that I/we am/are not employed by The Toronto-Dominion Bank or any of its subsidiaries or affiliated corporations (the “Bank”) nor am I/are we related in any way with solicitors or agents retained by or on behalf of the Bank in relation to the property that is the subject of this transaction and confirm that I am/we are dealing at arm’s length with the aforementioned parties.

If the above is not applicable, state the nature of relationship with any of the aforementioned parties:

IN WITNESS WHEREOF intending to be legally bound hereby, Seller and Buyer have signed this Agreement in duplicate originals on the date next to their names below.

BUYER SIGNATURE	BUYER TITLE
DATE	DATE
WITNESS SIGNATURE	WITNESS SIGNATURE

BUYER SIGNATURE	BUYER TITLE
DATE	DATE
WITNESS SIGNATURE	WITNESS SIGNATURE

SELLER NAME (print)	SELLER TITLE
SELLER SIGNATURE Hereunto duly authorized	DATE
WITNESS SIGNATURE	WITNESS SIGNATURE

BROKER SIGNATURE	DATE

EXHIBIT A

(Property Description)