

AGREEMENT FOR THE SALE OF COMMERCIAL REAL ESTATE

ASC

This form recommended and approved for, but not restricted to use by, the members of the Pennsylvania Association of Realtors® (PAR).

PARTIES	
BUYER(S): <u>Chaman Popli</u> _____ _____ _____	SELLER(S): <u>Ijaz Chaudhry</u> <u>Aaila Chaudhry</u> _____ _____ _____

PROPERTY	
PROPERTY ADDRESS <u>2572 Knights Road Bensalem, Pa 19020</u> <u>2752</u> <i>ic/ke</i>	
ZIP <u>19020-3526</u>	
in the municipality of <u>Bensalem</u>	
County of <u>Bucks</u> , in the Commonwealth of Pennsylvania.	
Identification (e.g., Parcel #; Lot, Block; Deed Book, Page, Recording Date): _____	
Tax ID #(s): <u>02-036-238</u>	

BUYER'S RELATIONSHIP WITH PA LICENSED BROKER	
<input type="checkbox"/> No Business Relationship (Buyer is not represented by a broker)	
Broker (Company) <u>Keller William's Real Estate</u> <u>Tri County</u> Company Address <u>1917 Welsh Road , Philadelphia, Pa</u> Company Phone <u>(215) 464-8800</u> Company Fax <u>(215) 464-2210</u> Broker is (check only one): <input checked="" type="checkbox"/> Buyer Agent (Broker represents Buyer only) <input type="checkbox"/> Dual Agent (See Dual and/or Designated Agent box below)	Licensee(s) (Name) <u>Suffi Sarfraz</u> Direct Phone(s) <u>(215) 961-1454</u> Cell Phone(s) <u>(215) 275-4673</u> Fax <u>(215) 464-2210</u> Email <u>sasgohar@yahoo.com</u> Licensee(s) is (check only one): <input type="checkbox"/> Buyer Agent (all company licensees represent Buyer) <input checked="" type="checkbox"/> Buyer Agent with Designated Agency (only Licensee(s) named above represent Buyer) <input type="checkbox"/> Dual Agent (See Dual and/or Designated Agent box below)
<input type="checkbox"/> Transaction Licensee (Broker and Licensee(s) provide real estate services but do not represent Buyer)	

SELLER'S RELATIONSHIP WITH PA LICENSED BROKER	
<input type="checkbox"/> No Business Relationship (Seller is not represented by a broker)	
Broker (Company) _____ Company Address _____ Company Phone _____ Company Fax _____ Broker is (check only one): <input type="checkbox"/> Seller Agent (Broker represents Seller only) <input type="checkbox"/> Dual Agent (See Dual and/or Designated Agent box below)	Licensee(s) (Name) _____ Direct Phone(s) _____ Cell Phone(s) _____ Fax _____ Email _____ Licensee(s) is (check only one): <input type="checkbox"/> Seller Agent (all company licensees represent Seller) <input type="checkbox"/> Seller Agent with Designated Agency (only Licensee(s) named above represent Seller) <input type="checkbox"/> Dual Agent (See Dual and/or Designated Agent box below)
<input type="checkbox"/> Transaction Licensee (Broker and Licensee(s) provide real estate services but do not represent Seller)	

DUAL AND/OR DESIGNATED AGENCY

A Broker is a Dual Agent when a Broker represents both Buyer and Seller in the same transaction. A Licensee is a Dual Agent when a Licensee represents Buyer and Seller in the same transaction. All of Broker's licensees are also Dual Agents UNLESS there are separate Designated Agents for Buyer and Seller. If the same Licensee is designated for Buyer and Seller, the Licensee is a Dual Agent.

By signing this Agreement, Buyer and Seller each acknowledge having been previously informed of, and consented to, dual agency, if applicable.

Buyer Initials: CP ASC Page 1 of 9 Seller Initials: ic/ke

1 1. By this Agreement, dated November 2, 2015, Seller hereby agrees to sell and convey to
2 Buyer, who agrees to purchase, the identified Property.

3 2. PURCHASE PRICE AND DEPOSITS (3-15)

4 (A) Purchase Price \$ 237,000.00
5 (Two Hundred Thirty-Seven Thousand

6 _____ U.S. Dollars), to be paid by Buyer as follows

7 1. Initial Deposit, within _____ days (5 if not specified) of Execution Date,
8 if not included with this Agreement: \$ _____ 10,000.00

9 2. Additional Deposit within _____ days of the Execution Date: \$ _____

10 3. Remaining Balance will be paid at Settlement \$ _____ 236,000.00

11 Remaining balance will be paid at settlement.

12 (B) All funds paid by Buyer, including deposits, will be paid by check, cashier's check or wired funds. All funds paid by Buyer
13 within 30 DAYS of settlement, including funds paid at settlement, will be by cashier's check or wired funds, but not by per
14 sonal check.

15 (C) Deposits, regardless of the form of payment and the person designated as payee, will be paid in U.S. Dollars to Broker for Seller
16 (unless otherwise stated here: _____)

17 who will retain deposits in an escrow account in conformity with all applicable laws and regulations until consummation or ter
18 mination of this Agreement. Only real estate brokers are required to hold deposits in accordance with the rules and regulations of
19 the State Real Estate Commission. Checks tendered as deposit monies may be held uncashed pending the execution of thi
20 Agreement.

21 3. SETTLEMENT AND POSSESSION (6-13)

22 (A) Settlement Date is December 15, 2015, or before if Buyer and Seller agree

23 (B) Settlement will occur in the county where the Property is located or in an adjacent county, during normal business hours, unless
24 Buyer and Seller agree otherwise.

25 (C) At time of settlement, the following will be pro-rated on a daily basis between Buyer and Seller, reimbursing where applicable:
26 current taxes; rents; interest on mortgage assumptions; condominium fees and homeowner association fees; water and/or sewe
27 fees, together with any other lienable municipal service fees. All charges will be pro-rated for the period(s) covered. Seller wil
28 pay up to and including the date of settlement and Buyer will pay for all days following settlement, unless otherwise stated here
29

30 (D) For purposes of prorating real estate taxes, the "periods covered" are as follows:

31 1. Municipal tax bills for all counties and municipalities in Pennsylvania are for the period from January 1 to December 31.

32 2. School tax bills for the Philadelphia, Pittsburgh and Scranton School Districts are for the period from January 1 to Decembe

33 3. School tax bills for all other school districts are for the period from July 1 to June 30.

34 (E) Conveyance from Seller will be by fee simple deed of special warranty unless otherwise stated here: _____

35 (F) Payment of transfer taxes will be divided equally between Buyer and Seller unless otherwise stated here: _____

36 (G) Possession is to be delivered by deed, existing keys and physical possession to a vacant Property free of debris, with all structure
37 broom-clean, at day and time of settlement, unless Seller, before signing this Agreement, has identified in writing that the Property
38 is subject to a lease.

39 (H) If Seller has identified in writing that the Property is subject to a lease, possession is to be delivered by deed, existing keys and
40 assignment of existing leases for the Property, together with security deposits and interest, if any, at day and time of settlement. Seller
41 will not enter into any new leases, nor extend existing leases, for the Property without the written consent of Buyer. Buyer will
42 acknowledge existing lease(s) by initialing the lease(s) at the execution of this Agreement, unless otherwise stated in this Agreement.

43 Tenant-Occupied Property Addendum (PAR Form TOP) is attached and made part of this Agreement.

44 4. DATES/TIME IS OF THE ESSENCE (3-15)

45 (A) Written acceptance of all parties will be on or before: November 2, 2015

46 (B) The Settlement Date and all other dates and times identified for the performance of any obligations of this Agreement are of th
47 essence and are binding.

48 (C) The Execution Date of this Agreement is the date when Buyer and Seller have indicated full acceptance of this Agreement by sign
49 ing and/or initialing it. For purposes of this Agreement, the number of days will be counted from the Execution Date, excluding
50 the day this Agreement was executed and including the last day of the time period. All changes to this Agreement should be ini
51 tialled and dated.

52 (D) The Settlement Date is not extended by any other provision of this Agreement and may only be extended by mutual written agree
53 ment of the parties.

54 (E) Certain terms and time periods are pre-printed in this Agreement as a convenience to the Buyer and Seller. All pre-printed term
55 and time periods are negotiable and may be changed by striking out the pre-printed text and inserting different terms acceptabl
56 to all parties, except where restricted by law.

57 5. FIXTURES AND PERSONAL PROPERTY (4-14)

58 (A) INCLUDED in this sale are all existing items permanently installed in the Property, free of liens, including plumbing; heating; HVAC
59 equipment; lighting fixtures (including chandeliers and ceiling fans); and water treatment systems, unless otherwise stated below; any
60 remaining heating, cooking and other fuels stored on the Property at the time of settlement. Also included: _____
61 _____
62 _____
63 _____
64 _____
65 _____

66 Buyer Initials: CS

Seller Initials: K/A

67 (B) The following items are LEASED (not owned by Seller): _____
68 _____
69 (C) EXCLUDED fixtures and items: _____
70 _____

71 **6. ZONING (4-14)**
72 Failure of this Agreement to contain the zoning classification (except in cases where the property {and each parcel thereof, if subdivisible} is zoned solely or primarily to permit single-family dwellings) will render this Agreement voidable at Buyer's option, and if voided, any deposits tendered by the Buyer will be returned to the Buyer without any requirement for court action.
74 **Zoning Classification, as set forth in the local zoning ordinance: Res. Business & Professional District.**

76 **7. FINANCING CONTINGENCY (4-14)**
77 WAIVED. This sale is NOT contingent on financing, although Buyer may obtain financing and/or the parties may include an appraisal contingency.
78 ELECTED.
79 (A) This sale is contingent upon Buyer obtaining financing according to the following terms:
80 _____

First Loan on the Property	Second Loan on the Property
Loan Amount \$ <u>150,000.00</u>	Loan Amount \$ _____
Minimum Term <u>15</u> years	Minimum Term _____ years
Type of Loan <u>Commercial</u>	Type of Loan _____
Interest rate <u>4.000</u> %; however, Buyer agrees to accept the interest rate as may be committed by the lender, not to exceed a maximum interest rate of <u>5.000</u> %.	Interest rate _____ %; however, Buyer agrees to accept the interest rate as may be committed by the lender, not to exceed a maximum interest rate of _____ %.

88 (B) Financing Commitment Date November 30, 2015
89 (C) Within _____ days (10 if not specified) from the Execution Date of this Agreement, Buyer will make a completed, written application for the financing terms stated above to a responsible lender(s) of Buyer's choice. **Broker for Buyer, if any, otherwise Broker for Seller, is authorized to communicate with the lender(s) to assist in the financing process.**
92 (D) Should Buyer furnish false or incomplete information to Seller, Broker(s), or the lender(s) concerning Buyer's legal or financial status, or fail to cooperate in good faith in processing the financing application, which results in the lender(s) refusing to approve a financing commitment, Buyer will be in default of this Agreement.
95 (E) Upon receipt of a financing commitment, Buyer will promptly deliver a copy of the commitment to Seller. Unless otherwise agreed to in writing by Buyer and Seller, if a written commitment is not received by Seller by the above date, this Agreement may be terminated by Buyer or Seller with all deposit monies returned to Buyer according to the terms of Paragraph 24. Buyer will be responsible for any premiums for mechanics lien insurance and/or title search, or fee for cancellation of same, if any; AND/OR any premiums for flood insurance and/or fire insurance with extended coverage, insurance binder charges or cancellation fee, if any; AND/OR any appraisal fees and charges paid in advance to lender.

101 **8. CHANGE IN BUYER'S FINANCIAL STATUS (4-14)**
102 In the event of a change in Buyer's financial status affecting Buyer's ability to purchase, Buyer shall, within _____ days (5 if not specified) of said change notify Seller and lender(s) to whom the Buyer submitted loan application, if any, in writing. A change in financial status includes, but is not limited to, loss or a change in income; Buyer's having incurred a new financial obligation; entry of judgment against Buyer. **Buyer understands that applying for and/or incurring an additional financial obligation may affect Buyer's ability to purchase.**

107 **9. SELLER REPRESENTATIONS (6-13)**
108 (A) Status of Water
109 Seller represents that the Property is served by:
110 Public Water Community Water On-site Water None _____

111 (B) Status of Sewer
112 1. Seller represents that the Property is served by:
113 Public Sewer Community Sewage Disposal System Ten-Acre Permit Exemption (see Sewage Notice 2)
114 Individual On-lot Sewage Disposal System (see Sewage Notice 1) Holding Tank (see Sewage Notice 3)
115 Individual On-lot Sewage Disposal System in Proximity to Well (see Sewage Notice 1; see Sewage Notice 4, if applicable)
116 None (see Sewage Notice 1) None Available/Permit Limitations in Effect (see Sewage Notice 5)
117 _____

118 2. Notices Pursuant to the Pennsylvania Sewage Facilities Act
119 **Notice 1: There is no currently existing community sewage system available for the subject property.** Section 7 of the Pennsylvania Sewage Facilities Act provides that no person shall install, construct, request bid proposals for construction, alter, repair or occupy any building or structure for which an individual sewage system is to be installed, without first obtaining a permit. Buyer is advised by this notice that, before signing this Agreement, Buyer should contact the local agency charged with administering the Act to determine the procedure and requirements for obtaining a permit for an individual sewage system. The local agency charged with administering the Act will be the municipality where the Property is located or that municipality working cooperatively with others.

Notice 2: This Property is serviced by an individual sewage system installed under the ten-acre permit exemption provision of Section 7 of the Pennsylvania Sewage Facilities Act. (Section 7 provides that a permit may not be required before installing, constructing, awarding a contract for construction, altering, repairing or connecting to an individual sewage system where a ten-acre parcel or lot is subdivided from a parent tract after January 10, 1987). Buyer is advised that soils and site testing were not conducted and that, should the system malfunction, the owner of the Property or properties serviced by the system at the time of a malfunction may be held liable for any contamination, pollution, public health hazard or nuisance which occurs as a result.

Notice 3: This Property is serviced by a holding tank (permanent or temporary) to which sewage is conveyed by a water carrying system and which is designed and constructed to facilitate ultimate disposal of the sewage at another site. Pursuant to the Pennsylvania Sewage Facilities Act, Seller must provide a history of the annual cost of maintaining the tank from the date of its installation or December 14, 1995, whichever is later.

Notice 4: An individual sewage system has been installed at an isolation distance from a well that is less than the distance specified by regulation. The regulations at 25 Pa. Code §73.13 pertaining to minimum horizontal isolation distance provide guidance. Subsection (b) of §73.13 states that the minimum horizontal isolation distance between an individual water supply or water supply system suction line and treatment tanks shall be 50 feet. Subsection (c) of §73.13 states that the horizontal isolation distance between the individual water supply or water supply system suction line and the perimeter of the absorption area shall be 100 feet.

Notice 5: This lot is within an area in which permit limitations are in effect and is subject to those limitations. Sewage facilities are not available for this lot and construction of a structure to be served by sewage facilities may not begin until the municipality completes a major planning requirement pursuant to the Pennsylvania Sewage Facilities Act and regulations promulgated thereunder.

(C) Seller represents and warrants that Seller has no knowledge except as noted in this Agreement that: (1) The premises have been contaminated by any substance in any manner which requires remediation; (2) The Property contains wetlands, flood plains, or any other environmentally sensitive areas, development of which is limited or precluded by law; (3) The Property contains asbestos, polychlorinated biphenyls, lead-based paint or any other substance, the removal or disposal of which is subject to any law or regulation; and (4) Any law has been violated in the handling or disposing of any material or waste or the discharge of any material into the soil, air, surface water, or ground water.

(D) Seller agrees to indemnify and to hold Broker harmless from and against all claims, demands, or liabilities, including attorney fees and court costs, which arise from or are related to the environmental condition or suitability of the Property prior to, during or after Seller's occupation of the Property including without limitation any condition listed in Paragraph 9(C).

(E) Seller is not aware of historic preservation restrictions regarding the Property unless otherwise stated here: _____

(F) Seller represents that, as of the date Seller signed this Agreement, no public improvement, condominium or homeowner association assessments have been made against the Property which remain unpaid, and that no notice by any government or public authority has been served upon Seller or anyone on Seller's behalf, including notices relating to violations of zoning, housing building, safety or fire ordinances that remain uncorrected, and that Seller knows of no condition that would constitute a violation of any such ordinances that remain uncorrected, unless otherwise specified here: _____

(G) Seller knows of no other potential notices (including violations) and/or assessments except as follows: _____

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

10. WAIVER OF CONTINGENCIES (9-05)

If this Agreement is contingent on Buyer's right to inspect and/or repair the Property, or to verify insurability, environmental conditions, boundaries, certifications, zoning classification or use, or any other information regarding the Property, Buyer's failure to exercise any of Buyer's options within the times set forth in this Agreement is a WAIVER of that contingency and Buyer accepts the Property and agrees to the RELEASE in Paragraph 26 of this Agreement.

11. BUYER'S DUE DILIGENCE (3-15)

(A) The Property will be transferred in its present condition. It is Buyer's responsibility to determine that the condition and permitted use of the property is satisfactory within _____ days (30 if not specified) from the Execution Date to conduct due diligence (Due Diligence Period), including verifying the condition, permitted use, insurability, environmental conditions, boundaries, certifications, deed restrictions, zoning classifications and any other features of the Property are satisfactory. Buyer may request that the property be inspected, at Buyer's expense, by qualified professionals to determine the physical, structural, mechanical and environmental condition of the land, improvements or their components, or for the suitability of the property for Buyer's needs. If as a result of Buyer's due diligence, Buyer determines that the property is not suitable for Buyer's needs, Buyer may, prior to the expiration of the Due Diligence Period, terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of Paragraph 24 of this Agreement. In the event that Buyer has not provided Seller with written notice of Buyer's intent to terminate this Agreement prior to the end of the Due Diligence Period, this Agreement shall remain in full force and effect in accordance with the terms and conditions as more fully set forth in this Agreement.

(B) Buyer has inspected the Property (including fixtures and any personal property specifically listed herein) or has waived the right to do so, and agrees to purchase the Property IN ITS PRESENT CONDITION as a result of such inspections and not because of or in reliance on any representations made by seller or any other party. Buyer acknowledges that Brokers, their licensees, employees, officers or partners have not made an independent examination or determination of the structural soundness of the Property, the age or condition of the components, environmental conditions, the permitted uses, nor of conditions existing in the locale where the Property is situated; nor have they made a mechanical inspection of any of the systems contained therein.

190 Buyer Initials: cd / _____

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Seller Initials: lc AK

- 191 (C) Any repairs required by this Agreement will be completed in a workman like manner.
192 (D) Revised flood maps and changes to Federal law may substantially increase future flood insurance premiums or require insurance
193 for formerly exempt properties. Buyer should consult with one or more insurance agents regarding the need for flood insurance
194 and possible premium increases.

195 **12. NOTICES, ASSESSMENTS AND MUNICIPAL REQUIREMENTS (4-14)**

- 196 (A) In Pennsylvania, taxing authorities (school districts and municipalities) and property owners may appeal the assessed value of a
197 property at the time of sale, or at any time thereafter. A successful appeal by a taxing authority may result in a higher assessed
198 value for the property and an increase in property taxes. Also, periodic county-wide property reassessments may change the
199 assessed value of the property and result in a change in property tax.
200 (B) With the exception of county-wide reassessments, assessment appeal notices, notices of change in millage rates or increases in
201 rates, in the event any other notices, including violations, and/or assessments are received after Seller has signed this Agreement
202 and before settlement, Seller will within _____ days (10 if not specified) of receiving the notices and/or assessments provide a
203 copy of the notices and/or assessments to Buyer and will notify Buyer in writing that Seller will:
204 1. Fully comply with the notices and/or assessments, at Seller's expense, before settlement. If Seller fully complies with the
205 notices and/or assessments, Buyer accepts the Property and agrees to the RELEASE in Paragraph 26 of this Agreement, OR
206 2. Not comply with the notices and/or assessments. If Seller chooses not to comply with the notices and/or assessments, or fail
207 **within the stated time to notify Buyer whether Seller will comply**, Buyer will notify Seller in writing within _____ day
208 (10 if not specified) that Buyer will:
209 a. Comply with the notices and/or assessments at Buyer's expense, accept the Property, and agree to the RELEASE in
210 Paragraph 26 of this Agreement, OR
211 b. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of
212 Paragraph 24 of this Agreement.

213 **If Buyer fails to respond** within the time stated in Paragraph 12(B)(2) or fails to terminate this Agreement by written notice to
214 Seller within that time, **Buyer will accept the Property** and agree to the RELEASE in Paragraph 26 of this Agreement.

- 215 (C) If required by law, within 30 DAYS from the Execution Date of this Agreement, but in no case later than 15 DAYS prior to
216 Settlement Date, Seller will order at Seller's expense a certification from the appropriate municipal department(s) disclosing notice
217 of any uncorrected violations of zoning, housing, building, safety or fire ordinances and/or a certificate permitting occupancy of the
218 Property. If Buyer receives a notice of any required repairs/improvements, Buyer will promptly deliver a copy of the notice to Seller.
219 (D) Seller has no knowledge of any current or pending condemnation or eminent domain proceedings that would affect the Property.
220 If any portion of the Property should be subject to condemnation or eminent domain proceedings after the signing of this
221 Agreement, Seller shall immediately advise Buyer, in writing, of such proceedings. Buyer will have the option to terminate this
222 Agreement by written notice to Seller within _____ days (15 days if not specified) after Buyer learns of the filing of such
223 proceedings, with all deposit monies returned to Buyer according to the terms of Paragraph 24 of this Agreement. **Buyer's failure**
224 **to provide notice of termination within the time stated will constitute a WAIVER of this contingency and all other**
225 **terms of this Agreement remain in full force and effect.**

226 **13. TAX DEFERRED EXCHANGE (4-14)**

- 227 (A) If Seller notifies Buyer that it wishes to enter into a tax deferred exchange for the Property pursuant to the Internal Revenue Code
228 Buyer agrees to cooperate with Seller in connection with such exchange, including the execution of such documents as may be
229 reasonably necessary to conduct the exchange, provided that there shall be no delay in the agreed-to settlement date, and that any
230 additional costs associated with the exchange are paid solely by Seller. Buyer is aware that Seller anticipates assigning Seller's
231 interest in this Agreement to a third party under an Exchange Agreement and consents to such assignment. Buyer shall not be
232 required to execute any note, contract, deed or other document providing any liability which would survive the exchange, nor shall
233 Buyer be obligated to take title to any property other than the Property described in this Agreement. Seller shall indemnify and
234 hold harmless Buyer against any liability which arises or is claimed to have arisen from any aspect of the exchange transaction.
235 (B) If Buyer notifies Seller that it wishes to enter into a tax deferred exchange for the Property pursuant to the Internal Revenue Code
236 Seller agrees to cooperate with Buyer in connection with such exchange, including the execution of such documents as may be
237 reasonably necessary to conduct the exchange, provided that there shall be no delay in the agreed-to settlement date, and that any
238 additional costs associated with the exchange are paid solely by Buyer. Seller is aware that Buyer has assigned Buyer's interest
239 in this Agreement to a third party under an Exchange Agreement and consents to such assignment. Seller shall not be required
240 to execute any note, contract, deed or other document providing any liability which would survive the exchange. Buyer shall
241 indemnify and hold harmless Seller against any liability which arises or is claimed to have arisen from any aspect of the exchange
242 transaction.

243 **14. COMMERCIAL CONDOMINIUM (10-01)**

- 244 NOT APPLICABLE.
245 APPLICABLE. Buyer acknowledges that the condominium unit to be transferred by this Agreement is intended for nonresi-
246 dential use, and that Buyer may agree to modify or waive the applicability of certain provisions of the Uniform Condominium
247 Act of Pennsylvania (68 Pa.C.S. §3101 *et seq.*).

248 **15. TITLES, SURVEYS AND COSTS (4-14)**

- 249 (A) The Property will be conveyed with good and marketable title that is insurable by a reputable title insurance company at the reg-
250 ular rates, free and clear of all liens, encumbrances, and easements, **excepting however** the following: existing deed restrictions
251 historic preservation restrictions or ordinances; building restrictions; ordinances; easements of roads; easements visible upon the
252 ground; easements of record; and privileges or rights of public service companies, if any.
253 (B) Buyer will pay for the following: (1) Title search, title insurance and/or mechanics' lien insurance, or any fee for cancellation
254 (2) Flood insurance, fire insurance, hazard insurance, mine subsidence insurance, or any fee for cancellation; (3) Appraisal fee.
255 and charges paid in advance to mortgage lender; (4) Buyer's customary settlement costs and accruals.

256 Buyer Initials: CS / _____

Seller Initials: KC / AC

322 20. NOTICE REGARDING CONVICTED SEX OFFENDERS (MEGAN'S LAW) (6-13)

323 The Pennsylvania General Assembly has passed legislation (often referred to as "Megan's Law," 42 Pa.C.S. § 9791 et seq.) provid
324 ing for community notification of the presence of certain convicted sex offenders. Buyers are encouraged to contact the municip
325 al police department or the Pennsylvania State Police for information relating to the presence of sex offenders near a particula
326 property, or to check the information on the Pennsylvania State Police Web site at www.pameganslaw.state.pa.us.

327 21. CERTIFICATION OF NON-FOREIGN INTEREST (10-01)

328 Seller IS a foreign person, foreign corporation, foreign partnership, foreign trust, or foreign estate subject to Section 1445 of the
329 Internal Revenue Code, which provides that a transferee (Buyer) of a U.S. real property interest must withhold tax if the trans
330 feror (Seller) is a foreign person.

331 Seller is NOT a foreign person, foreign corporation, foreign partnership, foreign trust, or a foreign estate as defined by the
332 Internal Revenue Code, or is otherwise not subject to the tax withholding requirements of Section 1445 of the Internal Revenue
333 Code. To inform Buyer that the withholding of tax is not required upon the sale/disposition of the Property by Seller, Seller here
334 by agrees to furnish Buyer, at or before closing, with the following:

335 An affidavit stating, under penalty of perjury, the Seller's U.S. taxpayer identification number and that the Seller is not a for
336 eign person.

337 A "qualifying statement," as defined by statute, that tax withholding is not required by Buyer.

338 Other: _____

339 22. REPRESENTATIONS (1-10)

340 (A) All representations, claims, advertising, promotional activities, brochures or plans of any kind made by Seller, Brokers, thei
341 licensees, employees, officers or partners are not a part of this Agreement unless expressly incorporated or stated in thi
342 Agreement. This Agreement contains the whole agreement between Seller and Buyer, and there are no other terms, obligations
343 covenants, representations, statements or conditions, oral or otherwise, of any kind whatsoever concerning this sale. Thi
344 Agreement will not be altered, amended, changed or modified except in writing executed by the parties.

345 (B) Broker(s) have provided or may provide services to assist unrepresented parties in complying with this Agreement.

346 23. BROKER INDEMNIFICATION (6-13)

347 (A) Buyer and Seller represent that the only Brokers involved in this transaction are: Keller William Real Estate

348 and that the transaction has not been brought about through the efforts of anyone other than said Brokers. It is agreed that if an
349 claims for brokerage commissions or fees are ever made against Buyer or Seller in connection with this transaction, each part
350 shall pay its own legal fees and costs in connection with such claims. It is further agreed that Buyer and Seller agree to indem
351 nify and hold harmless each other and the above-listed Brokers from and against the non-performance of this Agreement by eithe
352 party, and from any claim of loss or claim for brokerage commissions, including all legal fees and costs, that may be made b
353 any person or entity. This paragraph shall survive settlement.

354 (B) Seller and Buyer acknowledge that any Broker identified in this Agreement: (1) Is a licensed real estate broker; (2) Is not a
355 expert in construction, engineering, code or regulatory compliance or environmental matters and was not engaged to provid
356 advice or guidance in such matters, unless otherwise stated in writing; and (3) Has not made and will not make any representa
357 tions or warranties nor conduct investigations of the environmental condition or suitability of the Property or any adjacent prop
358 erty, including but not limited to those conditions listed in Paragraph 9(C).

360 24. DEFAULT, TERMINATION AND RETURN OF DEPOSITS (1-10)

361 (A) Where Buyer terminates this Agreement pursuant to any right granted by this Agreement, Buyer will be entitled to a return of al
362 deposit monies paid on account of Purchase Price pursuant to the terms of Paragraph 24(B), and this Agreement will be VOID
363 Termination of this Agreement may occur for other reasons giving rise to claims by Buyer and/or Seller for the deposit monies.

364 (B) Regardless of the apparent entitlement to deposit monies, Pennsylvania law does not allow a Broker holding deposit monies to
365 determine who is entitled to the deposit monies when settlement does not occur. Broker can only release the deposit monies:

366 1. If this Agreement is terminated prior to settlement and there is no dispute over entitlement to the deposit monies. A written
367 agreement signed by both parties is evidence that there is no dispute regarding deposit monies.

368 2. If, after Broker has received deposit monies, Broker receives a written agreement that is signed by Buyer and Seller, direct
369 ing Broker how to distribute some or all of the deposit monies.

370 3. According to the terms of a final order of court.

371 4. According to the terms of a prior written agreement between Buyer and Seller that directs the Broker how to distribute th
372 deposit monies if there is a dispute between the parties that is not resolved. (See Paragraph 24(C))

373 (C) Buyer and Seller agree that if there is a dispute over the entitlement to deposit monies that is unresolved 30 days (180 if no
374 specified) days after the Settlement Date stated in Paragraph 3(A) (or any written extensions thereof) or following date of terminati
375 of the Agreement, whichever is earlier, then the Broker holding the deposit monies will, within 30 days of receipt of Buyer'
376 written request, distribute the deposit monies to Buyer unless the Broker is in receipt of verifiable written notice that the dispute i
377 the subject of litigation. If Broker has received verifiable written notice of litigation prior to the receipt of Buyer's request for distributi
378 Broker will continue to hold the deposit monies until receipt of a written distribution agreement between Buyer and Selle
379 or a final court order. Buyer and Seller are advised to initiate litigation for any portion of the deposit monies prior to any distributi
380 made by Broker pursuant to this paragraph. Buyer and Seller agree that the distribution of deposit monies based upon the passag
381 of time does not legally determine entitlement to deposit monies, and that the parties maintain their legal rights to pursue litigatio
382 even after a distribution is made.

383 (D) Buyer and Seller agree that Broker who holds or distributes deposit monies pursuant to the terms of Paragraph 24 or Pennsylvani
384 law will not be liable. Buyer and Seller agree that if any Broker or affiliated licensee is named in litigation regarding deposi
385 monies, the attorneys' fees and costs of the Broker(s) and licensee(s) will be paid by the party naming them in litigation.

386 Buyer Initials: CA

Seller Initials: KC AC

- 387 (E) Seller has the option of retaining all sums paid by Buyer, including the deposit monies, should Buyer:
- 388 1. Fail to make any additional payments as specified in Paragraph 2, OR
- 389 2. Furnish false or incomplete information to Seller, Broker(s), or any other party identified in this Agreement concerning
- 390 Buyer's legal or financial status, OR
- 391 3. Violate or fail to fulfill and perform any other terms or conditions of this Agreement.
- 392 (F) Unless otherwise checked in Paragraph 24(G), Seller may elect to retain those sums paid by Buyer, including deposit monies:
- 393 1. On account of purchase price, OR
- 394 2. As monies to be applied to Seller's damages, OR
- 395 3. As liquidated damages for such default.
- 396 (G) **SELLER IS LIMITED TO RETAINING SUMS PAID BY BUYER, INCLUDING DEPOSIT MONIES, AS LIQUIDATED**
- 397 **DAMAGES.**
- 398 (H) If Seller retains all sums paid by Buyer, including deposit monies, as liquidated damages pursuant to Paragraph 24(F) or (G),
- 399 Buyer and Seller are released from further liability or obligation and this Agreement is VOID.
- 400 (I) Brokers and licensees are not responsible for unpaid deposits.

401 **25. ARBITRATION OF DISPUTES (1-00)**

402 Buyer and Seller agree to arbitrate any dispute between them that cannot be amicably resolved. After written demand for arbitration

403 by either Buyer or Seller, each party will select a competent and disinterested arbitrator. The two so selected will select a third. If selec

404 tion of the third arbitrator cannot be agreed upon within 30 days, either party may request that selection be made by a judge of a cour

405 of record in the county in which arbitration is pending. Each party will pay its chosen arbitrator, and bear equally expenses for th

406 third and all other expenses of arbitration. Arbitration will be conducted in accordance with the provisions of Pennsylvania Common

407 Law Arbitration 42 Pa. C.S.A. §7341 *et seq.* This agreement to arbitrate disputes arising from this Agreement will survive settlement

408 **26. RELEASE (9-05)**

409 Buyer releases, quit claims and forever discharges SELLER, ALL BROKERS, their LICENSEES, EMPLOYEES and an

410 OFFICER or PARTNER of any one of them and any other PERSON, FIRM or CORPORATION who may be liable by o

411 through them, from any and all claims, losses or demands, including, but not limited to, personal injury and property damage an

412 all of the consequences thereof, whether known or not, which may arise from the presence of termites or other wood-boring insects

413 radon, lead-based paint hazards, mold, fungi or indoor air quality, environmental hazards, any defects in the individual on-lot sewage

414 disposal system or deficiencies in the on-site water service system, or any defects or conditions on the Property. Should Seller be in

415 default under the terms of this Agreement or in violation of any Seller disclosure law or regulation, this release does not deprive Buye

416 of any right to pursue any remedies that may be available under law or equity. This release will survive settlement.

417 **27. REAL ESTATE RECOVERY FUND (9-05)**

418 A Real Estate Recovery Fund exists to reimburse any persons who have obtained a final civil judgment against a Pennsylvania rea

419 estate licensee (or a licensee's affiliates) owing to fraud, misrepresentation, or deceit in a real estate transaction and who have been

420 unable to collect the judgment after exhausting all legal and equitable remedies. For complete details about the Fund, call (717) 783

421 3658 or (800) 822-2113 (within Pennsylvania) and (717) 783-4854 (outside Pennsylvania).

422 **28. COMMUNICATIONS WITH BUYER AND/OR SELLER (6-13)**

423 Wherever this Agreement contains a provision that requires or allows communication/delivery to a Buyer, that provision shall be sat

424 isfied by communication/delivery to the Broker for Buyer, if any, **except where required by law.** If there is no Broker for Buyer, thos

425 provisions may be satisfied only by communication/delivery being made directly to the Buyer, unless otherwise agreed to by the par

426 ties. Wherever this Agreement contains a provision that requires or allows communication/delivery to a Seller, that provision shall be

427 satisfied by communication/delivery to the Broker for Seller, if any. If there is no Broker for Seller, those provisions may be satisfie

428 only by communication/delivery being made directly to the Seller, unless otherwise agreed to by the parties.

429 **29. NOTICE BEFORE SIGNING (4-14)**

430 Unless otherwise stated in writing, Buyer and Seller acknowledge that Brokers are not experts in legal or tax matters and that Broker:

431 have not made, nor will they make, any representations or warranties nor conduct research of the legal or tax ramifications of thi

432 Agreement. Buyer and Seller acknowledge that Brokers have advised them to consult and retain experts concerning the legal and ta

433 effects of this Agreement and the completion of the sale, as well as the condition and/or legality of the Property, including, but no

434 limited to, the Property's improvements, equipment, soil, tenancies, title and environmental aspects. Buyer and Seller acknowledge

435 receipt of a copy of this Agreement at the time of signing. **This Agreement may be executed in one or more counterparts, each o**

436 **which shall be deemed to be an original and which counterparts together shall constitute one and the same Agreement of the Parties**

437 **WHEN SIGNED, THIS AGREEMENT IS A BINDING CONTRACT.** Return of this Agreement, and any addenda and amend

438 ments, including **return by electronic transmission**, bearing the signatures of all parties, constitutes acceptance by the parties.

- 439 **30. SPECIAL CLAUSES (4-14)**
- 440 (A) The following are part of this Agreement if checked:
- 441 Appraisal Contingency Addendum to Agreement of Sale (PAR Form ACA)
- 442 Short Sale Addendum to Agreement of Sale (PAR Form SHS)
- 443 Zoning Change Addendum to Agreement of Sale (PAR Form ZCA)
- 444 _____
- 445 _____
- 446 **See Additional Terms "B"**

447 Buyer Initials: *CA*

Seller Initials: *IC AC*

448 (B) Additional Terms:
 449 1-Buyer & seller Mutually Agree that buyer will buy Property subject to if he gets Required Zoning
 450 (Convenience Store & Tobacco Shop) from Bensalem township. If Buyer can't get Required Zoning,
 451 this agreement will be terminated & all deposit money will be returned to Buyer
 452 Immediately.
 453 2-Escrow Deposit Money will be held by Title Company(First Platinum Abstract LLC)
 454 3-Seller Will Pay 3% Commission at sale price of \$237,000 at Settlement to Keller Williams Real
 455 Estate Tri-County (Suffi Sarfraz)
 456 4- Property is Sold "AS IS" & seller is not responsible for any repair work.

464 ✓ / _____ Buyer has received the Consumer Notice, where applicable, as adopted by the State Real Estate Commission at 49 Pa
 465 Code §35.336.

466 ✓ / _____ Buyer has received a statement of Buyer's estimated closing costs before signing this Agreement.

467 ✓ / _____ Buyer has received the Deposit Money Notice (for cooperative sales when Broker for Seller is holding deposit money
 468 before signing this Agreement.

469 BUYER *Chaman Popli* DATE 11/2/2015
 470 Mailing Address 1 Ainsley court, Newtown, Pa 18940
 471 Phone(s) (215) 785-4729 Fax _____ Email cpopli@aol.com

472 BUYER _____ DATE _____

473 Mailing Address _____
 474 Phone(s) _____ Fax _____ Email _____

475 BUYER _____ DATE _____

476 Mailing Address _____
 477 Phone(s) _____ Fax _____ Email _____

478 AUTHORIZED REPRESENTATIVE _____
 479 Title _____
 480 COMPANY _____

481 Seller has received the Consumer Notice, where applicable, as adopted by the State Real Estate Commission at 49 Pa. Code § 35.336.
 482 Seller has received a statement of Seller's estimated closing costs before signing this Agreement.

483 VOLUNTARY TRANSFER OF CORPORATE ASSETS (if applicable): The undersigned acknowledges that he/she is authorized by
 484 the Board of Directors to sign this Agreement on behalf of the Seller corporation and that this sale does not constitute a sale, lease, o
 485 exchange of all or substantially all the property and assets of the corporation, such as would require the authorization or consent of th
 486 shareholders pursuant to 15 P.S. §1311.

487 SELLER *Ijaz Chaudhry* DATE 11-2-15
 488 Mailing Address 1208 Crespo Ln, Bensalem, PA 19020-4734
 489 Phone(s) (215) 272-8320 Fax _____ Email imca786@hotmail.com

490 SELLER _____ DATE 11-2-15
 491 Mailing Address 1208 Crespo Ln, Bensalem, Pa 19020-4734

492 Phone(s) _____ Fax _____ Email _____

493 SELLER *Aj ay* DATE _____

494 Mailing Address _____
 495 Phone(s) _____ Fax _____ Email _____

496 AUTHORIZED REPRESENTATIVE _____
 497 Title _____
 498 COMPANY _____