

AGREEMENT OF SALE

THIS AGREEMENT, Made and entered into this **XX** day of **XXX** 2022, BY AND BETWEEN STEEL LAND, LLC, 700 Linden Ave. Hellertown, PA 18055 (hereinafter called "Seller"), AND **XXXX XXXX** h&w, **XXXX XXXX, XXXX, XX XXXXX** (hereinafter called "Buyer") and is upon the following terms and conditions.

WITNESSETH

1. Seller agrees to sell and convey to Buyer who agrees to purchase all that certain lot, commonly known as Lot 15 located in Lower Saucon Township, Northampton County which is described as Map in Ross Hill subdivision plan; all of which is more particularly described in Northampton County Deed Book Volume **XXXX**, Page **X**.
2. The purchase price shall be the sum of One million fifty-three thousand two hundred sixteen (\$1,053,216.00) DOLLARS. The purchase price as aforesaid is payable as the follows:
 - a. Earnest money in the sum of Two hundred ten thousand six hundred forty-three (\$210,643.00) DOLLARS at the time of execution of this Agreement shall be held in escrow in a noninterest bearing account with ABE Abstract.
 - b. The balance of Eight hundred forty-two thousand five hundred seventy-three (\$842,573.00) DOLLARS shall be paid at the time of settlement as set forth in paragraph 3 below.
3. This agreement is not subject to mortgage approval.
4. The aforesaid building shall be erected in accordance with the final working blueprints and specifications which shall be duly executed, and which are made a part of this agreement, and which are hereafter called "Agreement"

5. Contractor warrants that for a period of one (1) year from the date of completion, Contractor will remedy or replace or repair defective work or material. The liability of the Contractor under this warranty shall be limited to the replacement or correction of said defective material or workmanship and no other claims and demands whatsoever shall be made upon or required to be allowed by the Contractor. Excepted and excluded from the aforesaid warranty shall be chips, breaks, scratches, or marks in any materials used in the home that are not itemized in writing to Contractor prior to possession; frozen pipes; brick discoloration; floor squeaks, caulking and grouting; ground settlement; warpage or other deficiencies resulting from failure to control humidity; variations in stained wood such as cabinets, door or trim. Basement water seepage warranted by Superior Wall Corp. No warranty shall apply to damages caused by weather conditions, termites or other insects. It is hereby agreed and understood that this warranty applies only to such items as bear no manufacturer's warranty covering any item furnished under this Agreement. NO OTHER WARRANTIES, EITHER EXPRESSED OR IMPLIED, SHALL APPLY TO THIS CONTRACT.

THE WARRANTIES CONTAINED HEREIN ARE PERSONAL TO THE BUYER AND ARE NOT TRANSFERABLE OR ASSIGNABLE AND THE BUYER DOES HEREBY EXPRESSLY WAIVE ANY OTHER WARRANTY.

Requests for service under this warranty shall be made only in writing to Contractor.

In the event there are any defects in workmanship or materials within the aforesaid one (1) year period, Buyer should promptly give the Contractor written notice of same and Contractor shall be afforded the opportunity to remedy, replace or repair the same defective work. Buyer's failure to give Contractor written notice as aforesaid and Buyer's failure to afford Contractor the opportunity to replace or repair or remedy the said defective work or material shall constitute a waiver by Buyer of any claim by Buyer for said defective material or workmanship.

6. Settlement shall be made on or before XXX, XX 2023, in the Governors Room at Steel Club or virtually unless extended by mutual consent in writing. Possession shall be delivered at the time of settlement by delivery of keys. The Buyer shall have the right to inspect the premises within forty-eight (48) hours prior to settlement.
7. The title conveyed shall be free and clear of all liens and encumbrances. Mortgage and judgements which can be satisfied from the proceeds of this sale are to be so satisfied and not to be considered a lien and encumbrance. Title shall be good and marketable, and such as will be insured at regular rates by a reputable title insurance company doing business in Northampton County. If title in accordance with this Agreement cannot be conveyed by Seller, Buyer shall have the option of taking such title as Seller can give without abatement of price or, in the alternative, of being repaid money paid on account of the purchase price, without interest, and, in the latter event, Agreement shall become null and void, and Seller's liability hereunder shall absolutely cease.

8. Should Buyer fail to make settlement as herein provided, and time is hereby agreed to be of the essence of this Agreement, the sums paid on account shall be retained by Seller as liquidated damages in compensation of the damage and expenses Seller has been put to in this behalf and this agreement shall become null and void.
9. Buyer has seen and is familiar with the subdivision plans for Ross Hill which were recorded at the Northampton County Court House **XXXX**, 2022. Seller covenants and represents that as of the date of this Agreement of Sale, no assessments for public improvements have been made against the premises which remain unpaid.
10. The Seller represents that at the date of this Agreement no notice has been issued by any of the public authorities relating to said premises and that no ordinance has been enacted authorizing new public improvements. The Seller further represents that at the date of this Agreement no notice has been issued by any public authority pertaining to said premises. In consideration of such representations, the Buyer agrees to comply with all notices affecting the premises hereafter issued and with all ordinances hereafter enacted authorizing new public improvements, provided that settlement is made hereunder.
11. The Buyer is subject to the rules of the Steel Club Residences Homeowner's Association (hereinafter called HOA).
 - a. The Buyer will be obligated to be a member of a homeowner's association.
 - b. There have been or will be recorded restrictive covenants governing the use and occupancy of properties in this community.
 - c. The Buyer will be obligated to pay assessments to the association. Assessments may be subject to periodic change. The current amount is \$200.00 monthly per townhouse. Buyer will also be obligated to pay special assessments imposed by the association. Such assessments may be subject to change.
 - d. Buyer may be obligated to pay a capital contribution to the homeowner's association.
 - e. Buyer may be obligated to pay special assessments to the respective municipality, county, or special district. All assessments are subject to periodic change.
 - f. The Buyer's failure to pay special assessments or assessments levied by a mandatory homeowner's association could result in a property lien.
 - g. There may be an obligation to pay rent or land use fees for recreational or other commonly used facilities as an obligation of membership in the homeowner's association.
 - h. The developer may have a right to amend the restrictive covenants without the approval of the association membership or the approval of the parcel owners.
 - i. The statements contained in this disclosure form are only summary in nature, and, as a prospective purchaser, you should refer to the covenants and the association governing documents before purchasing property.
 - j. These documents are either matters of public record and can be obtained from the record office in the county where property is located or are not recorded and can be obtained from the developer.

12. All title searches, title insurance and usual conveyancing expenses shall be paid by Buyer, and if a survey should be required by a title insurance company, the cost thereof shall be paid by Buyer.
13. This Agreement shall not be lodged in any public office for record.
14. The Buyer shall pay all expenses of obtaining a mortgage loan.
15. Taxes, Rents, Water Rents, Oil and Sewer Rental, if any, shall be apportioned pro rata as of date of settlement, which apportionments shall be based upon the actual fiscal years of the taxing authorities for which the subject taxes are levied. It is understood and agreed that all Transfer Taxes imposed by any government body shall be borne equally by Buyer and Seller.
16. Risk of loss by fire or other casualty is retained by Seller pending settlement. Seller agrees to keep at Seller's cost and expense, the building being built on the premises continuously insured against such loss or damage under standard fire insurance policies with extended coverage in the amount in existence at the execution of this Agreement. If prior to the date of settlement (a) all or a material part of the main building on the premises is destroyed by fire or other elements, or by any cause beyond either party's control, or (b) all or a material part of the premises is taken by eminent domain, the Buyer may, at his option, by written notice, cancel this Agreement prior to closing, and all deposits paid hereunder will be returned to the Buyer.
17. Buyer has seen the lot and agrees to accept the same.
18. This Agreement contains the whole agreement between the Seller and Buyer, and there are no other terms, obligations, covenants, representations, statements, or conditions, oral or otherwise, of any kind whatsoever.
19. This Agreement shall not be assigned or transferred by the Buyer without the written consents of the Seller being first had and obtained. Subject to the said provision regarding assignment by Buyer, this Agreement shall extend to and bind the heirs, executors, administrations and assigns of the respective parties hereto.
20. The Buyer does hereby authorize and empower any attorney of any Court of Record of Pennsylvania or elsewhere to appear for and to enter judgement against the Buyer, at any time after the date hereof and will or without a declaration, in favor of the Seller, its successors or assigns, in the total amount of the contract price set forth in Paragraph 2 (Two) above, which judgement shall be security for and may be enforced to collect any sum which may be due and payable by the Buyer under the terms of this Agreement and any supplement or amendment thereto or may be due and payable otherwise as damages by the Buyer in case of breach of this Agreement and any supplement or amendment thereto by the Buyer, with interest, cost of suit, a full release of all errors, without stay of execution, and with 15% added as a reasonable attorney's fee: and the Buyer does hereby waive and release all benefit and advantage of any and all appraisement, stay, or exemption laws of any state now in force or hereafter to be passes, THAT AT THE TIME OF THE SIGNING OF THIS AGREEMENT CONTAINING THE PROVISIONS FOR JUDGEMENT BY CONFESSION THE BUYERS DO HEREBY STATE THAT THEY HAVE EARNINGS IN EXCESS OF \$10,000.000 ANNUALLY.

21. Seller and Buyer hereby agree to comply with the Real Estate and Settlement Procedures Act of 1974, Public Law 93-533 (12 U.S.C. 2601 et. seq.) and regulations promulgated by the Secretary of Housing and Urban Development, (40 FED. REG. 22449), if applicable.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed the day and year first above written.

Steel Land, LLC (Seller)
Date _____

Witness

(Buyer)
Date _____

Witness

XXXX (Buyer)
Date _____

Witness