

# AGREEMENT OF SALE

This Agreement is made and entered into this 19th day of MAY, 2021, by and between, **STEPHEN J. STOLTZFUS AND MARTHA J. STOLTZFUS**, of Orrstown, Franklin County, Pennsylvania, hereinafter named Seller and the hereinafter named Buyer(s),

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**WITNESSETH**, that in consideration of the mutual covenants and agreements hereinafter contained, the parties, intending to be legally bound hereby agree as follows:

1. Seller shall sell to the Buyer and Buyer shall buy from Seller certain real estate lying and being situate in Lurgan Township, Franklin County, Pennsylvania, to wit, known as Parcel ID # 13-0G18.-077.-000000 and Parcel ID #13-0G18.-075B-000000 ("Property") which is further identified in a deed recorded in the Office of the Recorder of Deed for Franklin County Pennsylvania at Instrument No. 201420761.
2. Buyer shall pay to Seller as the total purchase price for the Property pursuant to this Agreement the sum of:

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(\$ \_\_\_\_\_), as follows:

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|--|--------------|
| a. Deposit made on day of Auction  | \$ 40,000.00 |
| b. Cash at Settlement (on or before Aug. 4, 2021)<br>(not including fees, taxes, etc.) | \$ _____     |
| c. Total Price   | \$ _____     |

3. All deposits shall be retained in escrow with Thomas P. Gleason, pending consummation of this contract.
4. The Property shall be conveyed by special warranty deed and title to the Property shall be good and marketable and free from all liens and encumbrances, excepting zoning regulations, reservations, easements, conditions, rights-of-way and restrictions of record. Seller shall be responsible for the cost for preparation of the deed for this conveyance.
5. Property is being sold "as is".
6. Settlement shall be held on or before August 4, 2021, at such time and place chosen by Parties. Transfer taxes, property taxes, possession, adjustments, and title shall be in accord with the terms set forth in the attached Conditions of Sale.

7. Buyer may not assign their interest herein without written consent of the Seller.
8. Risk of loss for the Property shall remain with the Seller until settlement.
9. All times fixed for performance in this Agreement by any of the parties hereto shall be of the essence.
10. Any changes or additions to this Agreement must be made in writing and executed by the parties hereto.
11. This Agreement is binding on the parties hereto, their heirs, personal representatives, successors and assigns.
12. This Agreement shall be construed under the laws of Pennsylvania.

***THIS AGREEMENT IS SUBJECT TO THE FOLLOWING CONDITIONS:***

1. **DESCRIPTION OF PROPERTY.** ALL THAT certain lot of land Franklin County Parcel ID Numbers 13-0G18.-077.-000000 and 13-0G18.-075B-000000 located at 11738 Weaver Road, Orrstown, Lurgan Township, Pennsylvania, containing 8.01 acres, more or less.
2. **PROCEDURE OF SALE.** The auctioneer may hold a bid. The highest bidder or bidders for the Property shall be declared by the auctioneer the purchaser or purchasers thereof, subject to the confirmation of the Sellers. Sellers hereby reserve the right to reject any and all bids.
3. **TERMS OF PAYMENT.** The Buyer shall pay \$40,000.00 of the agreed upon sale price at the time the Property is struck down to the Buyer by the auctioneer, either in cash or certified check, or by other check acceptable to the Seller, and the balance of the purchase price is to be paid to the Seller at the time of settlement to be held on or before August 4, 2021 at such time and place as mutually agreed to by the parties. Time is of the essence.
4. **TAX PRORATION.** All county, municipal, and school taxes on real estate shall be prorated at the time of settlement.
5. **TRANSFER TAXES.** The Pennsylvania realty transfer tax of 2% shall be paid by the Buyer.
6. **DEFAULT.** If the Buyer fails to comply with these terms and conditions, the Seller may seek specific performance or may resell the said Property at any time thereafter and the

Buyer shall forfeit absolutely to the Seller the amount paid at the time of Property was struck down by the auctioneer, as assessed and liquidated damages, and in addition, the Buyer shall pay to the Seller any loss sustained by the Seller in the event that the costs of resale of the Property and the loss of profit on resale are in excess of the said forfeited amount.

7. **TITLE.** The Title to the Property is to be good and marketable, free and clear of all encumbrances (excepting zoning regulations, reservations, rights of way, easements, and restrictions of record). If the Seller is unable to deliver such title at the time of final settlement, then the sale may be declared null and void and of no effect by the Buyer and the money paid on account of the purchase price shall be returned to the Buyer.
8. **CONDITION.** The conveyance of this Property is made by description as set forth in this Agreement of Sale.
9. **POSSESSION.** Possession shall be given at the time of final settlement.

***THESE NINE CONDITIONS CONSTITUTE AN INTEGRAL PART OF THE AGREEMENT OF SALE TO WHICH THEY ARE ATTACHED.***

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

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Witness

\_\_\_\_\_(SEAL)  
STEPHEN J. STOLTZFUS (Seller)

\_\_\_\_\_  
Witness

\_\_\_\_\_(SEAL)  
MARTHA J. STOLTZFUS (Seller)

\_\_\_\_\_  
Witness

\_\_\_\_\_(SEAL)  
(Buyer)

\_\_\_\_\_  
Witness

\_\_\_\_\_(SEAL)  
(Buyer)