

PURCHASE AGREEMENT

This Agreement is made between **BOROUGH OF DOYLESTOWN**, Bucks County, a political subdivision of the Commonwealth of Pennsylvania, and its successors, with an address at 57 W. Court Street, Doylestown, Pennsylvania (“Seller”), and **[BUYER]**, with an address of **[BUYER’S ADDRESS]**, and is dated the [REDACTED] day of [REDACTED], 2021 (the “Effective Date”).

Background

A. Seller is the owner of a certain parcel of ground, consisting of approximately 1.3 acres, more or less, being part of, and subdivided from Tax Map Parcel Number 08-004-030, and consisting of three lots known as the Harvey Avenue/Shady Retreat Subdivision, with Lot 1 consisting of 20,905 square feet, Lot 2 consisting of 17,319 square feet, and Lot 3 consisting of 18,490 square feet, all located along Shady Retreat Road, Doylestown, Pennsylvania, 18901, and described in the attached Exhibit “A,” together with any improvements thereon (collectively, the “Property”).

B. Seller advertised an Invitation for Bids to sell the Property (“Bid Invitation”).

C. On or about [REDACTED], 2021 Buyer submitted a bid to Seller to purchase the Property for **[AMOUNT] Dollars (\$XX.00)** (hereinafter “Bid Submission Package”), which such Bid Submission Package is attached hereto and made part hereof as Exhibit “B”.

D. Seller opened the bids on **[DATE]** and accepted Buyer’s Bid Submission Package as the highest bid to purchase the Property.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, and intending to be legally bound hereby, the parties hereto agree as follows:

In consideration of this Agreement, Seller and Buyer agree as follows:

1. Sale of Property. Subject to the terms and conditions of this Agreement, the Bid Invitation, and the Buyer’s Bid Submission Package, Seller agrees to sell to Buyer, and Buyer shall buy from Seller, the Property.

2. Purchase Price and Manner of Payment. The purchase price shall be **[AMOUNT] (\$XX.00)** (the “Purchase Price”). Buyer shall pay the Purchase Price to Seller by title company check or wire transfer pursuant to written instructions to be provided, on or before 2:00 p.m. on the Closing Date (defined below). The Purchase Price shall be increased or decreased by the net of the closing adjustments and pro-rations as set forth in this Agreement.

3. Deposit Money; Due Diligence Period. Buyer and Seller acknowledge that Buyer provided deposit checks as earnest money deposit in the amount of ten percent (10%) of the Bid Submission Package **[DOLLAR AMOUNT]** when Buyer submitted his Buyer’s Bid Submission Package (the “Deposit Money”). The Deposit Money shall be held by Seller and

credited to Buyer at Closing.

4. No Contingencies. Buyer's performance hereunder is not contingent upon any title, financing, inspection, due diligence, zoning classification, zoning approval, or any further contingencies.

5. Title Policy and Survey. As an accommodation to Buyer, Buyer may obtain a title commitment and any supporting documentation in order to evaluate the status of title to the Property prior to Closing. Notwithstanding the above, the Property is being sold in "As-Is Where-Is" condition. As provided in the Bid Invitation, the Seller makes no warranties or representations regarding the existence or quality of any right, title, claim or interest of the Seller in or to the Property.

6. Closing. **The Closing shall occur on or before [DATE] (the "Closing Date").** The Closing shall take place at the offices of Curtin & Heefner LLP at **2005 S. Easton Road, Suite 100, Doylestown, PA 18901 or at such other place as mutually agreed upon by the parties hereto.** Seller agrees to deliver possession of the Property to Buyer on the Closing Date.

7. Seller's Closing Documents. On the Closing Date, Seller shall execute and/or deliver to Buyer the following (collectively, the "Seller's Closing Documents"):

(a) A duly executed and acknowledged deed executed in proper form for recording so as to convey title required by this Agreement, subject to all easements, restrictions, matters of record and any statutory right of redemption.

(b) An Affidavit of Seller in a form acceptable to Seller.

8. Buyer's Closing Documents. On the Closing Date, Buyer will execute and/or deliver to Seller the following (collectively, the "Buyer's Closing Documents"):

(a) Purchase Price. The Purchase Price less Deposit Money, by wire transfer or title company check of U.S. funds.

9. Disclaimer of Representations and Warranties; Indemnity.

(a) Buyer acknowledges that the Property shall be conveyed subject to any and all matters affecting the Property, whether of record or otherwise, and Buyer acknowledges that all such matters shall be permitted exceptions (herein so called) to the Deed to be delivered by Seller at Closing.

(b) **BUYER ACKNOWLEDGES THAT SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY NEGATES, DISCLAIMS ANY AND ALL REPRESENTATIONS, WARRANTIES (OTHER THAN THE WARRANTY OF TITLE TO BE SET FORTH IN THE DEED), PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR**

WITH RESPECT TO (A) THE VALUE, NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY, (B) THE INCOME TO BE DERIVED FROM THE PROPERTY, (C) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYER MAY CONDUCT THEREON, (D) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY, (E) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY, (F) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY, (G) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF ANY PORTION, COMPONENT OR ASPECT OF THE PROPERTY, OR (H) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE STATUS OF TITLE, AND SPECIFICALLY, THAT SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS REGARDING COMPLIANCE WITH ANY ENVIRONMENTAL REQUIREMENTS, PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATIONS OR ORDERS, INCLUDING THE EXISTENCE IN OR ON THE PROPERTY OF HAZARDOUS MATERIALS. BUYER ACKNOWLEDGES AND AGREES HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY, AND BUYER IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE PROPERTY AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY SELLER AND ACCEPTS THE PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS." BUYER FURTHER ACKNOWLEDGES AND AGREES THAT ANY INFORMATION PROVIDED OR TO BE PROVIDED WITH RESPECT TO THE PROPERTY WAS OBTAINED FROM A VARIETY OF SOURCES AND THAT SELLER HAS NOT MADE ANY INDEPENDENT INVESTIGATION OR VERIFICATION OF SUCH INFORMATION AND MAKES NO REPRESENTATIONS AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. SELLER IS NOT LIABLE OR BOUND IN ANY MANNER BY ANY VERBAL OR WRITTEN STATEMENTS, REPRESENTATIONS, OR INFORMATION PERTAINING TO THE PROPERTY, OR THE OPERATION THEREOF, FURNISHED BY ANY REAL ESTATE BROKER, AGENT, EMPLOYEE, SERVANT OR OTHER PERSON. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT, TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE SALE OF THE PROPERTY AS PROVIDED FOR HEREIN IS MADE ON AN "AS IS WHERE IS" BASIS WITH ALL FAULTS. The foregoing disclaimers, appropriately modified, shall appear in substantially the same form in the Deed.

(c) The provisions in Section 9 (a) through (c) hereof shall survive the Closing.

10. Prorations and Costs. Seller and Buyer agree to the following prorations and allocation of costs regarding this Agreement:

11. Title Insurance. Buyer shall bear all costs of any title work, including, but not limited to the title search, premiums for title policy and endorsements. Nothing in this Agreement shall require Seller to incur any liability to the title company in connection with the deletion of any exceptions.

12. Real Estate Taxes, Special Assessments and Rents. Seller shall be responsible for all unpaid real estate taxes for years prior to the year in which Closing occurs. Real estate taxes payable in the year in which the Closing occurs shall be pro-rated based upon a calendar year based upon the Closing Date. Real estate taxes and/or special assessments installments due or assessed after Closing or in any following year shall be the responsibility of the Buyer. If taxes have been or are protested for the tax year in which Closing occurs, or for any prior year, Seller shall be entitled to any and all refunds related to the tax years prior to the Closing Date. If such amounts are refunded to Buyer by the taxing authority, Buyer will promptly remit to Seller the amount applicable to the tax period prior to the Closing Date.

13. Transfer Taxes. Payment of transfer taxes will be paid by the Buyer.

14. Deed Preparation. Seller shall pay for the preparation and acknowledgment of the Deed.

15. Recording Costs. Buyer will pay the cost of recording the Deed and all other documents.

16. Other Costs. Buyer and Seller shall each pay the fees of their own attorney. All operating costs of the Property, real property taxes, water/sewer charges and fuel (if any) shall be allocated between Seller and Buyer as of the Closing Date, so that Seller pays that part of such other operating costs payable before the Closing Date, and Buyer pays that part of such operating costs payable from and after the Closing Date.

17. Representations and Warranties by Seller. Seller represents and warrants to Buyer as follows:

18. Authority. Seller is a political subdivision of the Commonwealth of Pennsylvania; Seller has the requisite power and authority to enter into and perform this Agreement and those Closing Documents signed by it; such documents have been duly authorized by all necessary action on the part of the Seller and have been duly executed and delivered.

19. Conveyance As Is and Without Warranties. **This Agreement is made without representation or warranty of any kind or nature by Seller except as stated in Section 18 above.**

20. Buyer's Acknowledgment. Buyer acknowledges that it has been given a reasonable opportunity to fully and independently inspect the Property prior to submitting the

Bid Submission Package and entering into this Agreement. Buyer acknowledges that it will rely solely on its own inspection in determining the physical condition, title to and other matters pertaining to the Property.

21. Broker's Commission. The Seller and Buyer acknowledge no real estate brokers have been involved in bringing about this transaction and no commissions are due and owing as a result of this transaction. Each party shall indemnify and hold harmless the other against any liability which such other party is legally obligated to pay or otherwise discharge to any broker which is imposed on said party wholly or partially because of the other's relations or contacts with such broker or representative or other person, together with all reasonable legal expenses and costs of that party resulting therefrom or pertaining thereto.

22. Notices. Any notice required or permitted hereunder shall be given by personal delivery upon an authorized representative of a party hereto; or if mailed in a sealed wrapper by United States registered or certified mail, return receipt requested, postage prepaid; or if transmitted by facsimile copy followed by mailed notice; or if deposited cost paid with a nationally recognized, reputable overnight courier, properly addressed as follows:

If to Seller: Doylestown Borough
Attn: John Davis, Borough Manager
57 W. Court Street
Doylestown, PA 18901

With Copy to: Curtin & Heefner LLP
Attn: Ernest R. Closser, III, Esquire
2005 S. Easton Road, Suite 100
Doylestown, PA 18901
Fax # 215-736-3647

If to Buyer:

With Copy to:

Any party may change its address for the service of notice of such change ten (10) days prior to the effective date of such change.

23. Miscellaneous. The paragraph headings or captions appearing in this Agreement are for convenience only, are not a part of this Agreement, and are not to be considered in interpreting this Agreement. THIS WRITTEN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES. This Agreement may not be amended or modified orally, but only by a written agreement executed by the Buyer and the Seller and designated as an amendment or modification of this Agreement. No waiver of any of the terms of this Agreement will be

effective unless in a writing executed by the parties. This Agreement binds and benefits the parties and their successors and assigns. This Agreement will be governed as to validity, interpretation, effect, enforcement, and in all other respects in accordance with the internal (without resort to principles of conflict of laws) substantive and procedural laws of the Commonwealth of Pennsylvania, except to the extent that the laws of the United States may prevail.

24. Remedies. If Seller defaults in any obligations under this Agreement, Buyer may terminate this Agreement as its sole remedy, in which case this Agreement shall be deemed null and void and neither party shall have any further liability or responsibility to the other.. If Buyer defaults in any of its obligations in this Agreement, Seller may terminate this Agreement and retain the Deposit money as liquidated damages, in which case this Agreement shall be deemed null and void and neither party shall have any further liability or responsibility to the other.

25. Release. Buyer releases, quit claims and forever discharges Seller, its licensees, employees and any officer and any other person, firm or corporation who may be liable by or through them, from any and all claims, losses or demands, including, but not limited to, personal injury and property damage and all of the consequences thereof whether known or not, which may arise from the presence of termites or other wood-boring insects, radon, lead-based paint hazards, mold, fungi or indoor air quality, environmental hazards, any defects in any individual on-lot sewage disposal system or deficiencies in any on-site water service system, or any defects or conditions on the Property. This release will survive settlement.

26. Survival. The representations and warranties of Seller set forth herein shall survive Closing and delivery of the deed or a termination of this Agreement for any other reason.

27. Risk of Loss. Seller shall bear the risk of all loss or damage to the Property from all causes until the date of Closing.

28. Meaning of Terms. Whenever used in this Agreement, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be applicable to all genders.

29. Captions. The captions of the paragraphs contained herein are for convenience of reference only and in no way define, limit, describe, modify or amplify the interpretation, construction or meaning of any provision of or the scope or intent of this Agreement nor in any way affect this Agreement.

30. Assignability. Neither Buyer nor Seller shall have the right to assign its rights under this Agreement without first obtaining the written consent of the other.

31. Attorney Fees. In the event it becomes necessary for either party hereto to file a suit to enforce this Agreement or any provisions contained herein, the party prevailing in such action shall be entitled to recover, in addition to all other remedies or damages, reasonable attorneys' fees and court costs, including appellate costs, incurred in such suit.

32. Entire Agreement; Signature Pages. This Agreement constitutes the entire agreement among the parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings of the parties in connection therewith. Multiple originals of this Agreement may have been executed by the parties hereto. Each such executed original shall have the full force and effect of an original executed instrument. Signature pages from the multiple originals may be assembled to form one document. This Agreement may be executed in multiple counterparts, all of which when taken together shall constitute one and the same agreement.

33. Time Periods. In computing any period of time described in this Agreement, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday under the laws of the Commonwealth of Pennsylvania, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday. The final day of any such period shall be deemed to end at 5:00 o'clock p.m. (Eastern Time).

34. Governing Law. This Agreement shall in all respects be governed and construed in accordance with the laws of the Commonwealth of Pennsylvania.

35. Binding Agreement. Once fully executed, this agreement shall be binding and supersede any prior agreements.

[Signatures Appear on Following Page]

This Agreement is executed by Seller and Buyer on the dates set forth below their respective signatures.

SELLER:

BOROUGH OF DOYLESTOWN

By: _____
John Davis, Borough Manager

Date: _____

BUYER:

_____ (SEAL)

Date: _____

EXHIBIT A
LEGAL DESCRIPTION

EXHIBIT B
BID SUBMISSION PACKAGE