

PHILADELPHIA REDEVELOPMENT AUTHORITY AGREEMENT FOR THE SALE OF REAL ESTATE

1. PARTIES

This Agreement, dated _____ is between:

The Redevelopment Authority of the City of Philadelphia
called "Seller," or at times "RDA," and BUYER(S):

_____ called "Buyer."

2. PROPERTY

Seller hereby agrees to sell and convey to Buyer, who hereby agrees to purchase:

ALL THAT CERTAIN lot or piece of ground with buildings and improvement thereon erected, if any, known as: _____ in the City of Philadelphia, County of Philadelphia, in the Commonwealth of Pennsylvania. Identification (e.g., Tax ID#; Parcel#; Lot, Block; Deed Book, Page, Recording Date): _____

3. TERMS

(A) Purchase Price _____ (\$ _____) U.S. Dollars,
which will be paid to Seller by Buyer as follows:

- | | |
|--|-----------------|
| 1. Cash or check at signing this Agreement: | \$ 1,000.00 |
| 2. Cash or check within <u>10</u> days of the execution of this Agreement:
(Balance of ten percent (10%) of Purchase Price) | \$ _____ |
| 3. Cash, bank check or wired funds at time of settlement: | \$ _____ |
| TOTAL | \$ _____ |

(B) Deposits paid by Buyer within 30 DAYS of settlement will be by cash or cashier's check. Deposits, regardless of the form of payment and the person designated as payee, will be paid in U.S. Dollars to Broker for Seller, who will retain deposits in an escrow account until consummation or termination of this Agreement in conformity with all applicable laws and regulations. Any check tendered as deposit monies may be held uncashed pending the acceptance of this Agreement.

(C) Seller's written approval to be on or before ten (10) days of the date of this agreement with it understood that the sale is conditioned upon a satisfactory Work Plan and Resolution of approval by the RDA Board of Directors and Philadelphia City Council.

(D) Settlement to be within fifteen (15) days of Philadelphia City Council resolution approving the sale of the Property to the Buyer however not beyond six (6) months from the date of this offer, unless Buyer and Seller agree otherwise.

(E) Settlement will occur in the county where the Property is located during normal business hours, unless buyer and Seller agree otherwise.

(F) Conveyance from Seller will be by fee simple deed of special warranty which shall contain Seller's standard covenants running with the land and the requirement that Buyer enter into a Redevelopment Agreement with the Seller to commence approved work within ninety (90) days of closing and complete the approved work within eighteen (18) months from the date of closing among other covenants contained in the recorded Redevelopment Agreement. (A summary of the Redevelopment Agreement is attached to this Agreement of Sale).

(G) Payment of transfer taxes will be divided equally between Buyer and Seller.

(H) At time of settlement, the following will be adjusted pro-rata on a daily basis between Buyer and Seller, reimbursing where applicable; current taxes; rents; interest on mortgage assumptions; condominium fees and homeowner association fees; water and/or sewer fees, together with any other lienable municipal service. All charges will be pro-rated for the period(s) covered. Seller will pay up to and including the date of settlement and Buyer will pay for all days following settlement.

4. FIXTURES & PERSONAL PROPERTY

(A) INCLUDED in this sale are all existing items permanently installed in the Property, if any, free of liens, including plumbing; heating; lighting fixtures (including chandeliers and ceiling fans); water treatment systems; pool and spa equipment; garage door openers and transmitters, television antennas; unspotted shrubbery, plantings and trees: any remaining heating and cooking fuels stored on the Property at the time of settlement; sump pumps; storage sheds; mailboxes; wall to wall carpeting; existing window screens, storm windows and screen/storm doors; window covering hardware, shades and blinds; awnings; built-in air conditioners; built-in appliances; and the range/oven unless otherwise stated.

(B) All Fixtures and Personal Property are being sold in an "as is" condition on date of closing without additional consideration and without warranties or representations by the Seller.

5. DATES/TIME IS OF THE ESSENCE

(A) The settlement date and all other dates and times referred to for the performance of any of the obligations of this Agreement are of the essence and are binding.

(B) For purposes of this Agreement, the number of days will be counted from the date of execution, excluding the day this Agreement was executed and including the last day of the time period. The Execution Date of this Agreement is the date when Buyer and Seller have indicated full acceptance of this Agreement by signing and/or initialing it. All changes to this Agreement should be initialed and dated.

(C) The settlement date is not extended by any other provision of this Agreement and may only be extended by mutual written agreement of the parties.

(D) Certain time periods are re-printed in this Agreement as a convenience to the Buyer and Seller. All pre-printed time periods are negotiable and may be changed by striking out the pre-printed text and inserting a different time period acceptable to all parties.

6. WAIVER OF CONTINGENCIES

This Agreement is contingent on Buyer's right to inspect the Property, 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 confirmation that Buyer accepts the Property in the "as is" condition on day of closing and agrees to the RELEASE in paragraph 24 of this Agreement.

7. PROPERTY INSURANCE

Buyer is obligated to obtain property and casualty insurance on the Property by date of closing on terms set forth in the Redevelopment Agreement. Buyer may, at Buyer's election, obtain property and casualty insurance prior to closing.

8. INSPECTIONS

(A) Seller will provide access to Buyer's representatives and, as may be required by this Agreement, to surveyors, municipal officials, and inspectors. If Buyer is obtaining mortgage financing, Seller will provide access to the Property to appraisers and others reasonably required by mortgage lender(s). Buyer and the Brokers may attend any inspections.

(B) Buyer may make a pre-settlement walk-through inspection of the Property. Buyer's right to this inspection is not waived by any other provision of this Agreement.

(C) If applicable and upon advance notice to Seller of date and time, Seller will have heating and all utilities (including fuel(s)) on for all inspections.

(D) All inspectors, including home inspectors, are authorized by Buyer to provide a copy of any inspection report to Brokers.

(E) Seller has the right, upon request, to receive without charge a copy of any inspection report from the party for whom it was prepared.

(F) All inspections of the Property require all who enter on the Property to sign and provide to the Agent for the Seller a Release and Indemnification on the form attached to this Agreement.

9. INSPECTION CONTINGENCY OPTION

The inspection contingencies elected by Buyer in paragraphs 10 through 14 are controlled by the Options set forth below. The time periods stated in these Options will apply to **all** inspection contingencies in paragraphs 10 to 14 unless otherwise stated in this Agreement.

Within the Contingency Period, as stated in paragraphs 10-14, Buyer will:

- Option 1. Accept the Property** with the information stated in the report(s) and agree to the RELEASE in paragraph 24 of this Agreement, OR
- Option 2.** If Buyer is not satisfied with the information stated in the report(s), **terminate this Agreement** by written notice to Seller, with all deposit monies returned to Buyer according to the terms of paragraph 27 of this Agreement.

10. PROPERTY INSPECTION CONTINGENCY

Buyer understands that property inspections, certifications and/or investigations can be performed by professional contractors, home inspectors, engineers, architects and other properly licensed or otherwise qualified professionals, and may include, but are not limited to: structural components; roof; exterior windows and exterior doors; exterior siding, fascia, gutters and downspouts; swimming pools, hot tubs and spas; appliances; electrical, plumbing, heating and cooling systems; water penetration; environmental hazards (e.g., mold, fungi, indoor air quality, asbestos, underground storage tanks, etc.); electromagnetic fields; wetlands inspection; flood plain verification; property boundary/square footage verification; and any other items Buyer may select. Buyer is advised to investigate easements, deed and use restrictions (including any historic preservation restrictions or ordinances) that apply to the Property and to review local zoning ordinances. Other provisions of this Agreement may provide for inspections, certifications and/or investigations that are not waived or altered by Buyer's election here.

(A) **Within the Contingency Period**, 45 days from the Execution Date of this Agreement, Buyer, at Buyer's expense, may have inspections, certifications and/or investigations completed by properly licensed or otherwise qualified professionals. If Buyer elects to have a home inspection of the Property, as defined in the Pennsylvania Home Inspection Law, the home inspection must be performed by a full member in good standing of a national home inspection association, in accordance with the ethical standards and code of conduct or practice of that association, or by a properly licensed or registered professional engineer, or a properly licensed or registered architect. This contingency does not apply to the following existing conditions and/or items:

(B) If Buyer is not satisfied with the condition of the Property as stated in the written inspection report(s), Buyer will proceed under one of the Options as listed in paragraph 9 **within the Contingency Period**.

11. WOOD INFESTATION INSPECTION CONTINGENCY

(A) **Within the Contingency Period**, 45 days from the Execution Date of this Agreement, Buyer, at Buyer's expense, may obtain a written "Wood-Destroying Insect Infestation Inspection Report" from an inspector certified as a wood-destroying pests pesticide applicator and will deliver it and all supporting documents and drawings provided by the inspector to Seller. The report is to be made satisfactory to and in compliance with applicable laws, mortgage lender requirements, and/or Federal Insuring and guaranteeing Agency requirements, if any. The inspection is to be limited to all readily visible and accessible areas of all structures on the Property except fences and the following structures, which will not be inspected:

(B) If the inspection reveals active infestation(s), Buyer, at Buyer's expense, may, **within the Contingency Period**, obtain a Proposal from a wood-destroying pests pesticide applicator to treat the Property.

(C) If the inspection reveals damage from active or previous infestation(s), Buyer, at Buyer's expense, may **within the Contingency Period**, obtain a written report from a professional contractor, home inspector or structural engineer that is limited to structural damage to the Property caused by the wood-destroying organisms and a Proposal to repair and/or treat the Property.

(D) If Buyer is not satisfied with the condition of the Property as stated in the written inspection report(s), Buyer will proceed under one of the Options as listed in paragraph 9 **within the Contingency Period**:

12. RADON INSPECTION CONTINGENCY

(A) **Seller has no knowledge** concerning the presence or absence of radon.

(B) **Within the Contingency Period**, 45 days from the Execution Date of this Agreement, Buyer, at Buyer's expense, may obtain a radon test of the Property from a certified inspector.

1. If the written test report reveals the presence of radon below 0.02 working levels or 4 picoCuries/liter (4 pCi/L), Buyer accepts the Property and agrees to the RELEASE in paragraph 24 of this Agreement.
2. If the written test report reveals the presence of radon at or exceeding 0.02 working levels or 4 picoCuries/liter (4 pCi/L), Buyer will proceed under one of the Options as listed in paragraph 9 **within the Contingency Period**.

13. LEAD-BASED PAINT CONTINGENCY (Required for properties built before 1978)

Lead-Based Paint Hazards Disclosure Requirements: The Residential Lead-Based Paint Hazard Reduction Act requires any seller of property built before 1978 to provide the buyer with an EPA-approved lead hazards information pamphlet titled *Protect Your Family from Lead in Your Home* and to disclose to the buyer and the broker(s) the known presence of lead-based paint and/or lead-based paint hazards in or on the property being sold, along with the basis used for determining that the hazards exist, the location of the hazards, and the condition of painted surfaces. Any seller of a pre-1978 structure must also provide the buyer with any records or reports available to the seller regarding lead-based paint and/or lead-based paint hazards in or about the property being sold, the common areas, or other residential dwellings in multi-family housing. Before a buyer is obligated to purchase any housing constructed prior to 1978, the Act requires the seller to give the buyer 10 days (unless buyer and seller agree in writing to another time period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards. The opportunity to conduct a risk assessment or inspection may be waived by the buyer, in writing. Neither testing nor abatement is required of the seller. Housing built in 1978 or later is not subject to the Act.

- NOT APPLICABLE. Property was built in 1978 or later.
- APPLICABLE. Property was built before 1978. **Broker must attach the Lead-Based Paint Disclosure and Inspection Contingency Addendum (PAR Form LPA) or another acceptable form with the information required by the Act, and provide Buyer the pamphlet *Protect Your Family from Lead in Your Home*. Buyer(s) must initial below that they have received both documents:**
 - ** _____ Lead-Based Paint Hazards Disclosure and Inspection Contingency Addendum **(attached as a part of this Agreement).**
 - ** _____ *Protect Your Family from Lead in Your Home*Buyer may reject the Property under the Contingency Period set forth in Paragraph 9.

14. STATUS OF WATER & SEWER

- (A) Seller represents that the Property is served by Public Water
- (B) Seller represents that the Property is served by Public Sewer.

15. ZONING CLASSIFICATION & VERIFICATION OF USE CONTINGENCIES

(A) Failure of this Agreement to contain the zoning classification (except in cases where the property {and each parcel thereof, if subdividable} 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.

Zoning Classification: _____

- (B) **Within the Contingency Period, 45 days** from the Execution Date of this Agreement, Buyer may review the required redevelopment use(s) permitted for the Property. In the event the required use is not acceptable, **Buyer will, within the Contingency Period,** give Seller written notice to:
 1. Accept the Property and agree to the RELEASE in paragraph 24 of this Agreement, OR
 2. Terminate this Agreement by written notice to the Seller, with all deposit monies returned to Buyer according to the terms of paragraph 27 of this Agreement.

16. NOTICES, ASSESSMENTS & CERTIFICATES OF OCCUPANCY

- (A) Seller represents, as of the date Seller signed this Agreement, that 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.
- (B) The Seller reserves all rights to issue, serve and enforce notices for rehabilitation work as required by the City Building Codes and/or set forth in the Post Closing Redevelopment Agreement.
- (C) Access to a public road may require issuance of a highway occupancy permit from the Department of Transportation.

17. TITLE, SURVEYS & COSTS

- (A) The Property will be conveyed with good and marketable title as is insurable by a reputable title insurance company at the regular rates, free and clear of all liens, encumbrances, and easements, excepting however the following: existing deed restriction; historic preservation restrictions or ordinances; building restrictions;

ordinances; easements of roads; easements visible upon the ground; easements of record; and privileges or rights of public service companies, if any, and the covenants set forth in Redevelopment Agreement.

- (B) Buyer will pay for the following: (1) Title search, title insurance and/or mechanics' lien insurance, or any fee for cancellation; (2) Flood insurance, fire insurance with extended coverage, mine subsidence insurance, or any fee for cancellation; (3) Appraisal fees and charges paid in advance to mortgage lender(s); (4) Buyer's customary settlement costs and accruals.
- (C) Any survey or surveys required by the title insurance company or the abstracting attorney for preparing an adequate legal description of the Property (or the correction thereof) will be obtained and paid for by Seller. Any survey or surveys desired by Buyer or required by the mortgage lender will be obtained and paid for by Buyer.
- (D) If Seller is unable to give a good and marketable title and such as is insurable by a reputable title insurance company at the regular rates, as specified in paragraph 17(A) Buyer will:
 - 1. Accept the Property with such title as Seller can give, with no change to the purchase price, and agree to the RELEASE in paragraph 24 of this Agreement, OR
 - 2. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of paragraph 27 of this Agreement.
- (E) The Property is not a "recreational cabin" as defined in the Pennsylvania Construction Code Act.

18. CONCOMINIUM/PLANNED COMMUNITY (HOMEOWNER ASSOCIATION) RESALE NOTICE

NOT APPLICABLE

19. MAINTENANCE & RISK OF LOSS

- (A) Seller will maintain the Property, grounds, fixtures and personal property specifically listed in this Agreement in its present condition, normal wear and tear excepted.
- (B) Seller bears the risk of loss from fire or other casualties until settlement. If any property included in this sale is destroyed and not replaced, Buyer will:
 - 1. Accept the Property in its then current condition together with the proceeds of any insurance recovery obtainable by Seller, OR
 - 2. Terminate this Agreement by written notice to Seller, with all deposit monies returned to Buyer according to the terms of paragraph 27 of this Agreement.

20. POSSESSION

- (A) Possession is to be delivered by deed, keys and physical possession to vacant Property.
- (B) Seller will not enter into any new leases, extensions of existing leases or additional leases for the Property without the written consent of Buyer.

21. RECORDING

This Agreement will not be recorded in the Office of the Recorder of Deeds or in any other office or place of public record. If Buyer causes or permits this Agreement to be recorded, Seller may elect to treat such act as a breach of this Agreement and, at Seller's option, the Agreement shall become null and void.

22. ASSIGNMENT

This Agreement is binding upon the parties, their heirs, personal representatives, guardians and successors, and to the extent assignable, on the assigns of the parties hereto. Buyer will not transfer or assign this Agreement without the written consent of Seller which consent shall not be unreasonably withheld, delayed or conditioned.

23. GOVERNING LAW, VENUE & PERSONAL JURISDICTION

- (A) The validity and construction of this Agreement as well as the rights and duties of the parties, will be governed in accordance with the laws of the Commonwealth of Pennsylvania.
- (B) The parties agree that any dispute, controversy or claim arising under or in connection with this Agreement or its performance by either party shall be decided exclusively by and in the state or federal courts sitting in the Commonwealth of Pennsylvania.

24. RELEASE

Buyer releases, quit claims and forever discharges SELLER, ALL BROKERS, their LICENSEES, EMPLOYEES and any OFFICER or PARTNER of any one of them 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 the individual on-lot sewage disposal system or deficiencies in the on-site water service system or any defects or conditions on the Property. Should Seller be in default under the terms of this Agreement, or

in violation of any seller disclosure law or regulation, this release does not deprive Buyer of any right to pursue any remedies that may be available under law or equity. This release will survive settlement.

25. REPRESENTATIONS

- (A) All representations, claims, advertising, promotional or web page activities, brochures, documents or plans of any kind made by Seller, Brokers, their licensees, employees, officers or partners are not a part of this Agreement unless expressly incorporated or stated in this Agreement. This Agreement contains the whole agreement between Seller and Buyer, and there are no other terms, obligations, covenants, representations, statements or conditions, oral or otherwise, of any kind whatsoever concerning this sale. This Agreement will not be altered, amended, changed or modified except in writing executed by the parties.
- (B) **Unless otherwise stated in this Agreement, Buyer has inspected the Property (including fixtures and any personal property specifically listed herein) before signing this Agreement or has waived the right to do so, and agrees to purchase the Property IN ITS PRESENT CONDITION. Buyer acknowledges that Seller, Brokers, and 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 or 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.**
- (C) Any repairs required by this Agreement will be completed in a workmanlike manner.
- (D) Broker(s) have provided or may provide services to assist unrepresented parties in complying with this Agreement.

26. DEFAULT

- (A) Seller has the option of retaining all sums paid by Buyer, including the deposit monies, should Buyer:
 - 1. Fail to make any additional payments as specified in paragraph 3(A) OR
 - 2. Furnish false or incomplete information to Seller, Broker(s), or any other party identified in this Agreement concerning Buyer's legal or financial status, OR
 - 3. Violate or fail to fulfill and perform any other terms or conditions of this Agreement.
- (B) **Unless otherwise checked in paragraph 26(C), Seller may elect to retain those sums paid by Buyer, including deposit monies:**
 - 1. On account of purchase price, OR
 - 2. As monies to be applied to Seller's damages, OR
 - 3. As liquidated damages for such breach.
- (C) **SELLER IS LIMITED TO RETAINING SUMS PAID BY BUYER, INCLUDING DEPOSIT MONIES, AS LIQUIDATED DAMAGES.**
- (D) If Seller retains all sums paid by Buyer, including deposit monies, as liquidated damages pursuant to paragraph 26(C), Buyer and Seller are released from further liability or obligation and this Agreement is VOID.

27. TERMINATION & RETURN OF DEPOSITS

- (A) Where Buyer terminates this Agreement pursuant to any right granted by this Agreement, all deposit monies paid on account of purchase price will be returned to Buyer and this Agreement will be VOID. The broker holding the deposit monies may only release the deposit monies according to the terms of a fully executed written agreement between Buyer and Seller and as permitted by the Rules and Regulations of the State Real Estate Commission.
- (B) If there is a dispute over entitlement to deposit monies, a broker is not legally permitted to determine if a breach occurred or which party is entitled to deposit monies. A broker holding the deposit monies is required by the Rules and Regulations of the State Real Estate Commission to retain the monies in escrow until the dispute is resolved. In the event of litigation over deposit monies, a broker will distribute the monies according to the terms of a final order of court or a written agreement of the parties. Buyer and Seller agree that, if any broker or affiliated licensee is joined in litigation regarding deposit monies, the attorneys' fees and costs of the broker(s) and licensee(s) will be paid by the party joining them.

28. REAL ESTATE RECOVERY FUND

A Real Estate Recovery Fund exists to reimburse any persons who have obtained a final civil judgment against a Pennsylvania real estate licensee owing to fraud, misrepresentation, or deceit in a real estate transaction and who have been unable to collect the judgment after exhausting all legal and equitable remedies. For complete details about the Fund, call (717) 783-3658 or (800) 822-2113 (within Pennsylvania) and (717) 783-4854 (outside Pennsylvania).

29. MEDIATION

- MEDIATION IS WAIVED.** Buyer and Seller understand that they may choose to mediate at a later date should a dispute or claim arise, but that there will be no obligation for any party to do so.

30. SPECIAL CLAUSES

- (A) Buyer acknowledge receipt and acceptance of the terms of the Seller's post closing Redevelopment Agreement that sets forth rehabilitation time and performance requirements, terms for approved financing and mortgage liens and, among other rights, enforcement provisions which provide the right of reversion to regain title to the Property. The post closing Redevelopment Agreement is required to be signed by Buyer at closing and will be recorded.
- (B) Capitalized terms used herein and not otherwise defined shall have the meaning given to such terms in the Agreement of Sale or in the Redevelopment Agreement.
- (C) With the Agreement of Sale, Buyer has submitted:
- (1) Redeveloper's Statement for Public Disclosure;
 - (2) Project Questionnaire;
 - (3) Tax Certification; and
 - (4) A financial institution's letter of intent to provide Redeveloper construction financing sufficient to complete redevelopment of the Property.
- Buyer covenants, represents and warrants that the information contained in each of these documents shall have been true and correct when made, and shall be true and correct on the date of Settlement with the same effect as if made on, and of such date.
- (D) Seller may cancel and terminate this Agreement if, within forty-five (45) days from the date of Seller's execution of the Agreement of Sale, Buyer is liable to the City of Philadelphia for any unpaid municipal obligations, unless Buyer has made provision satisfactory to the City of Philadelphia for payment of such obligations.
- (E) Within forty-five (45) days from the date of Seller's execution of the Agreement of Sale, Buyer shall submit to Seller for its review and approval three (3) copies of all necessary plans, designs and specifications for the development of the Property, including architectural and landscaping drawings ("Work Plans").
- (F) In addition to the strict compliance and performance by the Redeveloper with all of the terms, conditions and obligations of the Agreement of Sale, each of the following shall also be conditions precedent to Seller's obligation to convey title to the Property under the Agreement of Sale:
- (1) Seller shall have approved Buyer's Work Plans.
 - (2) At Settlement, Buyer shall close with a lender acceptable to the Authority for a loan in an amount sufficient to pay all costs necessary for redevelopment of the Property consistent with Buyer's approved Work Plans.
 - (3) Buyer shall have executed and delivered to Seller a Redevelopment Agreement in form and substance acceptable to Seller's General Counsel.
 - (4) The Board of Directors of Seller shall have adopted and approved a resolution that selects the Buyer as redeveloper of the Property and authorizes Seller's Executive Director to execute the Redevelopment Agreement.
 - (5) Philadelphia City Council shall have adopted and approved a resolution approving the Redevelopment Agreement and authorizing Seller to execute the Redevelopment Agreement.
 - (6) Between the date hereof and the date of Settlement, there shall have been no material adverse change in Buyer's financial condition.

Buyer and Seller acknowledge receipt of a copy of this Agreement at the time of signing.

NOTICE TO PARTIES: WHEN SIGNED, THIS AGREEMENT IS A BINDING CONTRACT. Parties to this transaction are advised to consult an attorney before signing if they desire legal advice.

Return by facsimile transmission (FAX) of this Agreement, and any addenda and amendments, bearing the signatures of all parties, constitutes acceptance by the parties.

- Buyer has received a statement of Buyer's estimated closing costs before signing this Agreement.
- Buyer has read and understands the notices and explanatory information in this Agreement.
- Buyer has received a Seller's Property Disclosure Statement before signing this Agreement, if required by law.

BUYER'S MAILING ADDRESS:

PRINT NAME: _____ **BUYER:** _____ **DATE:** _____

PRINT NAME: _____ **BUYER:** _____ **DATE:** _____

- Seller has received a statement of Seller's estimated closing costs before signing this Agreement.

SELLER'S MAILING ADDRESS:

The Redevelopment Authority of the City of Philadelphia
1234 Market Street, 16th Floor
Philadelphia, PA 19107-3701

By: _____ **Executive Director** **DATE:** _____