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MEMBER PA and NJ BARS

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September 9, 2014

Via email: nbcarter2@comcast.net

Ms. Norma Carter

Re: Sale of Real Estate 2221-23 W. Venango Street, Philadelphia, PA
Seller: Juanita Trawick
File No. 14-6035

Dear Norma:

Attached hereto please find fully executed Agreement of Sale in connection with the above-captioned matter.

Best regards.

Very truly yours,

Gary A. Friedberg

GAF/cfm
Attachments

c: Ms. Juanita Trawick (w/o enc.)

AGREEMENT OF SALE
(COMMERCIAL REAL ESTATE)

This Agreement for the sale of commercial real estate is made this 9th day of September, 2014, (the "Execution Date") by and between Juanita Trawick (Seller) and Allegheny West Foundation, or its nominee or assignee, (Buyer). The real estate involved is generally known and numbered as 2221 – 23 West Venango Street (sometimes also called 2222 West Pacific Street) (BRT131016100 for 2221 W. Venango and BRT131016200 for 2223 W. Venango), Philadelphia, Pennsylvania 19140, (the "Subject Premises").

1. The purchase price for the Subject Premises is SIXTY-FIVE THOUSAND (\$65,000.00) Dollars, to be paid as follows:

a. Initial deposit to be paid on September 17, 2014, pending approval of the Board of Directors of Allegheny West Foundation, of Five Thousand Dollars (\$5,000) (the "Deposit Monies") to be held in escrow by Gary A. Friedberg, Esquire, attorney for Seller, ("Escrow Agent").

b. Balance due at Closing (hereinafter defined) of Sixty Thousand Dollars (\$60,000).

c. Total: \$65,000.00

2. Seller has advised Buyer that there is an outstanding violation from Licenses and Inspections regarding the Subject Premises and has reduced the purchase price by \$10,000 to allow Buyer to correct the violation.

3. Buyer's obligation to purchase the Subject Premises shall be subject to the following conditions:

a. That Buyer is satisfied that the outstanding violation from Licenses and Inspections can be remediated for no more than \$10,000;

b. That Buyer is able to obtain suitable financing to purchase the Subject Premises;

c. That Buyer is satisfied that the title report does not contain any restrictions that would prevent Buyer from full enjoyment of the Subject Premises for its intended use; and

d. That the Subject Property does not contain any environmental conditions requiring remediation.

4. Closing and Settlement will occur at the address of the title company selected by Buyer. Within ten (10) days from the date hereof, Buyer shall order a title report from its title company and upon receipt shall submit the same to the Seller. It is the Seller's obligation to convey the Subject Premises to the Buyer as recited in Paragraph 9 below. Closing shall occur within fourteen (14) days of the satisfaction of the conditions listed in Paragraph 3 above.

5. Real estate taxes for the year 2014 shall be prorated the day of closing.

6. Real estate transfer taxes shall be divided equally between Seller and Buyer.

7. The Subject Premises is being conveyed to the Buyer in AS IS AND WHERE IS CONDITION WITH ALL FAULTS. Buyer acknowledges that it is its intention to demolish the buildings and/or any structures situate on the Subject Premises. It shall not be required for the Seller to obtain a City Certification (usually required in real estate sales in Philadelphia County) and Buyer accepts the Subject Premises even though the City Certification, if issued, were to indicate that remediation and/or violations may exist. Buyer has inspected the Subject Premises or has waived its right to do so and agrees to purchase the Subject Premises in its condition as stated herein.

8. Time is of the essence. If the conditions listed in Paragraph 3 are not satisfied by December 1, 2014, Seller shall have the right to terminate this Agreement and return the Deposit Monies to Buyer.

9. The Subject Premises will be conveyed with good and marketable title that 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 restrictions, building restrictions, easements of roads, easements visible upon the ground, easements of record, and rights of public service companies, if any.

10. If Seller is unable to give good and marketable title that is insurable by a reputable title company at the regular rates as specified above, either party may terminate this Agreement whereupon all Deposit Monies shall be returned to the Buyer and this Agreement shall be come null and void.

11. Because Buyer intends to demolish the buildings and other structures, if any, upon the Subject Premises, Seller has no obligation to maintain the same and if said buildings or other structures are damaged by fire or other casualty prior to closing Buyer shall proceed with settlement and accept the Subject Premises and the buildings and structures in such damaged condition.

12. This Agreement may not be recorded in the office of the recorder of deeds or in any other office or place of public record.

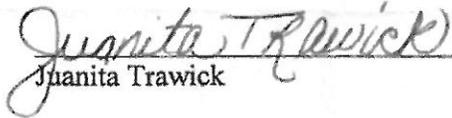
13. The validity and construction of this Agreement and the rights and duty of the parties shall be governed in accordance with the laws of the Commonwealth of Pennsylvania.

14. If Buyer terminates this Agreement because of a default by Seller, Seller agrees that Buyer shall be entitled to the return of the Deposit Monies paid on account of the purchase price and this Agreement shall become null and void. If Seller terminates this Agreement because of a default by Buyer, Buyer agrees that the Deposit Monies may be retained by Seller as liquidated damages. This Agreement shall then become null and void.

15. The parties hereto agree that the net proceeds shall be paid over to Escrow Agent for distribution thereby.

IN WITNESS WHEREOF, the parties hereto intending to be legally bound have duly executed this Agreement of Sale the day and year first above written.

Seller



Juanita Trawick

Buyer:

Allegheny West Foundation

By: