

**INVITATION TO BID BY SEALED BID FOR THE PURCHASE OF THE
PROPERTY WITH AN ADDRESS OF 420 SOUTH YORK ROAD, CONDO C-F
IN THE BOROUGH OF HATBORO, MONTGOMERY COUNTY, PA**

Date of Issue: November 7, 2024

Issuing office:

Borough of Hatboro
Attention: Diane Hegele, Borough Manager
414 South York Road
Hatboro, PA 19040
(215)-443-9100

INVITATION TO BID INSTRUCTIONS

PROPERTY WITH AN ADDRESS OF 420 S. YORK ROAD, CONDO C-F IN THE BOROUGH OF HATBORO, MONTGOMERY COUNTY, PA

1. Property: Approximately 3,471 square feet of land, more or less, with an address of 420 South York Road, Condo C-F in the Borough of Hatboro, Montgomery County, PA. The lot or parcel to be purchased and sold consists of a parcel of land identified as Montgomery County Parcel ID 08-00-06730-14-5, including all improvements located upon the parcel of land and all of the seller's right, title, interest and privileges, and subject to all existing easements and rights-of-way appurtenant to those parcels of land or such proposed easements or rights-of-way as set forth herein (the "Property").

2. Pursuant to the applicable law, the Borough of Hatboro ("Borough") will conduct a public sale of the Property. The Property will be sold on an "AS IS" and "WHERE IS" basis without representation, warranty, or guarantee as to quantity, quality, title, character, condition, size, or kind, or that the same is in condition or fit to be used for the purpose for which intended. The Property will also be sold subject to an easement for the continued use and maintenance of all existing public utilities located on the Property as identified in the plan prepared by _____ and dated _____, as well as subject to the dedication of the rights-of-way.

3. **Minimum acceptable bid is \$450,000.00.** A certified check made payable to "Borough of Hatboro" in the amount of \$22,500.00 must accompany your bid as a bid guarantee. The \$22,500.00 bid guarantee accompanying a bid that is rejected will be returned or refunded to bidder without interest; returns and refunds will be processed in a timely fashion but may require several weeks to complete. **The awarded bidder will have 10 calendar days following the notice of award to put down a second deposit of \$22,500.00.**

4. All bids, whether delivered or sent by mail, must be received in the bid opening room on or before 2 p.m. EST on November 18th, 2024. The bid opening room is located at the office of the Borough of Hatboro, 414 South York Road, Hatboro, PA 19040. If a bidder decides to mail the bid, the bidder should allow adequate time for delivery. Bids should be mailed to Borough of Hatboro, Attention: Diane Hegele, Borough Hall, 414 South York Road, Hatboro, PA 19040. All bid envelopes should be clearly marked with "Sale of Property, 420 South York Road, Condo C-F" in the lower left corner on the outside of the mailer package. All bids received after 2 p.m. EST on November 18th, 2024 will be rejected, and returned. No responsibility shall attach to the Borough and its employees and the Borough Council of the Borough (the "Borough Council") for the premature opening of, or failure to open, a bid not properly addressed or identified.

5. Bids will be opened on November 18th, 2024 at the office of the Borough of Hatboro, 414 South York Road, Hatboro, PA 19040 at 2 p.m. EST.

6. Bids must be firm. If a bid is submitted with conditions or exceptions or not in conformance with the terms and conditions of this invitation to bid, it shall be rejected.

7. Inspection of the Property must be arranged by contacting: Diane Hegele, at 215-443-9100. Onsite tours will be available on an appointment only basis. **Bidders may not enter the Property without a representative from the Borough.** Inspection of the Property is the sole responsibility of the bidder. Bidders are invited, urged and cautioned to inspect the Property prior to submitting a bid. The failure of any bidder to inspect, or to be fully informed as to the condition of the Property offered will not constitute grounds for any claim or demand or adjustment or withdrawal of a bid after the bid opening. You shall indemnify, defend and hold the Borough harmless from and against all claims, demands, damages, judgments, fines, liabilities and losses of any kind, including, without limitation, reasonable attorney's fees, arising or resulting from any physical damage or injury to the Property and/or any personal injuries to third persons arising out of your (or your representatives') entry, activities or presence upon the Property.

8. Bidders are urged to contact the utility providers for further information regarding utilities.

9. In the event of revocation of a bid after the conclusion of bidding but prior to acceptance, or in the event of revocation of a bid after notice of acceptance, or in the event of any default by the successful bidder in the performance of the agreement of sale created by such acceptance, or in the event of failure by the successful bidder to consummate the transaction, the deposit, together with any payments subsequently made on account, may be forfeited at the option of the Borough, in which event the bidder shall be relieved from further liability, or without forfeiting said deposit and payments, the Borough may avail itself of any legal or equitable rights it may have under the bid or agreement of sale.

10. Bids must be signed by an individual(s) authorized to sign the bid on behalf of the bidder.

11. The Borough will accept only one Bid Form (form attached) from each bidder. If a bidder submits more than one Bid Form, the Borough shall accept the highest responsible bid submitted and reject any lower bid. A fully completed W-9 (form attached) must be submitted with your bid. The bidder must complete a Buyer Identify Disclosure (form attached).

12. The attached Bid Form is to be fully completed and dated. Unless all bids are rejected, award will be made to the highest responsible bidder. Tie bids will be broken by a selection that will be made by a drawing by lot limited to such equal bids. The Agreement of Sale will be consummated with the awarded bidder. The Borough shall have the right to reject any or all bids and to rebid for any reason.

13. The awarded bidder will have 30 calendar days following the notice of award to enter into an Agreement of Sale with the Borough and put down a second deposit of \$22,500.00. The form of the Agreement of Sale is attached. Complete payment of the balance must be submitted to the Borough within 60 calendar days following the notice of award. Failure to enter into an Agreement of Sale within this period may result in rejection of the bid and forfeiture of the deposit and the Borough may proceed to the next highest responsible bidder. The second highest responsible bidder will have 10 calendar days following the notice of award to enter into an Agreement of Sale and put down a second deposit of 5% of the purchase price with the Borough, and so on.

14. The Borough has not entered into an agreement with a real estate broker in connection with this transaction and will not be responsible for the payment of any commission to any other broker.

15. The Borough will not be responsible for the abatement or removal of any hazardous materials located on the Property, including, but not limited to, the buildings and other improvements on the Property.

16. The Borough and its employees and the Borough Council shall not be liable for any error in any advertisement, hand bill or announcement made by it, its employees, the Borough Council or its agents, nor for any agreement, condition, representation or stipulation, oral or written, not specifically set forth herein. All verbal communication by employees or agents of the Borough or the Borough Council is for informational purposes only. The Borough does not guarantee the accuracy, or the validity of the information conveyed by its employees or its agents or the Borough Council.

17. In the event that it becomes necessary to revise any part of this Invitation to Bid ("ITB") an amendment will be issued to all interested parties who received the original ITB.

18. The Borough may, at its election, waive any minor, non-material informality or irregularity in bids received.

19. If a bid is accepted by the Borough and: (a) the Borough fails for any reason to perform its obligations set forth herein; or (b) title does not transfer or vest in the successful bidder for any reason, although the successful bidder is ready, willing and able to close, the Borough shall promptly refund to the successful bidder all deposits the successful bidder has paid, without interest, whereupon the Borough shall have NO further liability to successful purchaser.

20. The Borough reserves the right to extend the closing date for a reasonable amount of time for purposes of preparing necessary conveyance documents. However, the successful bidder agrees and understands that the full purchase price must be paid in full within 60 days of the date of the bid acceptance in accordance with the Pennsylvania Borough Code.

21. The successful bidder shall pay interest on the outstanding balance of the purchase price if the closing of the sale is delayed, and the delay is caused, directly or indirectly, by the successful bidder's action and not by any action on the part of the Borough. The interest rate shall be six percent (6%). The Borough reserves the right to refuse a request for extension of closing.

22. The sale and conveyance of the Property shall be made subject to the following: (a) Any statement of facts which a physical inspection and accurate survey of the Property may disclose; (b) An easement on and over the Property for purposes of maintaining and any future repair and replacement of existing utility or public facilities as identified in the Plan prepared by _____ and dated _____; and (c) the use of the Property shall not interfere with the existing utilities or public facilities and shall be in accord with then existing zoning regulations.

23. Your written bid is a binding offer.

24. All documents must either be typed or printed legibly.

BID FORM

**PROPERTY WITH AN ADDRESS OF 420 SOUTH YORK ROAD, CONDO C-F
IN THE BOROUGH OF HATBORO, MONTGOMERY COUNTY, PA**

TO: Borough of Hatboro
Attention: Diane Hegele, Borough Manager
414 South York Road
Hatboro, PA 19040
(215)-443-9100

PROPERTY: Approximately \pm 3,471 -square feet of land, more or less, with an address of 420 South York Road, Condo C-F in the Borough of Hatboro, Montgomery County, PA. The lot or parcel to be purchased and sold consists of a parcel of land identified as Montgomery County Parcel ID 08-00-06730-14-5, including all improvements located upon the parcel of land and subject to all of the seller's right, title, interest and privileges, easements and rights-of-way appurtenant to those parcels of land.

REFERENCE NO.: _____

DATE: _____

Minimum acceptable bid offering: \$450,000.00

The Property will be sold on an "AS IS" and "WHERE IS" basis without representation, warranty, or guarantee as to quantity, quality, title, character, condition, size, or kind, or that the same is in condition or fit to be used for the purpose for which intended.

Should you be the successful bidder, and for whatever reason have not executed an Agreement of Sale within the allotted timeframe, your \$22,500.00 deposit will be forfeited.

This Bid is submitted in accordance with and subject to all terms and conditions of the bidding documents which are incorporated herein by reference and shall be construed to be part hereof, with the same effect as if such were reported at length herein. In compliance with the Invitation to Bid and subject to the terms and conditions hereof, the undersigned offers and agrees, if this bid is accepted, to purchase the property described in this Invitation to Bid at the bid price indicated below.

\$ _____
(dollars in money of the United States of America)

(written sum)

Describe below your source(s) of capital and details of any required approvals by your capital source(s):

SUBMITTED BY:

When the bidder is an individual:

WITNESS: <hr/>	
	_____(SEAL)
	Signature of Individual
	Trading and doing business as:
	_____ _____ _____ (Name and Address)

When the bidder is a partnership (Name of Partners):

WITNESS: <hr/>	
	_____ Name of Partnership
	_____ Address of Partnership
<hr/>	By: _____ (Seal) Partner Name:
<hr/>	By: _____ (Seal) Partner Name:
<hr/>	By: _____ (Seal) Partner Name:

When the bidder is a corporation:

ATTEST: _____ 	_____ Name of Corporation _____ _____ (Address)
By: _____ Secretary/Assistant Secretary	By: _____ President/Vice President

(CORPORATE SEAL)

_____ is a corporation organized and existing under the laws of and has (has not) been granted a certificate of authority to do business in the State of Pennsylvania.

When the bidder is a Limited Liability Company:

WITNESS: 	_____ (Name of Limited Liability Company) _____ _____ (Address)
_____ 	By: _____ Managing Member
_____ 	By: _____ Member
_____ 	By: _____ Member

_____ is a limited liability company organized and existing under the laws of and has (has not) been granted a certificate of authority to do business in the State of Pennsylvania.

You must complete the Form W-9 attached with your Social Security Number or your Federal Identification Number.

FORM W-9 TO BE ATTACHED

BUYER IDENTITY DISCLOSURE

The following information must be filled out accurately and accompany your bid.

Date: _____

Name of Buyer: _____

Buyer federal I.D. # or Social Security #: _____

Please indicate the legal status of your company and complete the appropriate section(s):

_____ Corporation (Complete Section A)

_____ Limited Liability Company (Complete Section B)

_____ Partnership (Complete Section C)

_____ Limited Liability Partnership (Complete Section C)

_____ Individual / sole proprietor (Complete Section D)

A. CORPORATION: Provide the names of all officers of the corporation and stockholders of greater than 5% below and the percent of stock held by each. Attach additional sheets if needed.

NAME: _____

Title: PRESIDENT

ADDRESS: _____

PERCENTAGE OF STOCK: _____

NAME: _____

Title: SECRETARY

ADDRESS: _____

PERCENTAGE OF STOCK: _____

NAME: _____

ADDRESS: _____

PERCENTAGE OF STOCK: _____

NAME: _____

Title: VICE PRESIDENT

ADDRESS: _____

PERCENTAGE OF STOCK: _____

NAME: _____

Title: TREASURER

ADDRESS: _____

PERCENTAGE OF STOCK: _____

NAME: _____

ADDRESS: _____

PERCENTAGE OF STOCK: _____

B. LIMITED LIABILITY COMPANY (LLC): Provide the name of each member of the LLC.
For LLCs managed by a manager, please identify the manager.

NAME: _____
Title: _____
____ Member or ____ Manager
ADDRESS: _____

NAME: _____
Title: _____
____ Member or ____ Manager
ADDRESS: _____

NAME: _____
Title: _____
____ Member or ____ Manager
ADDRESS: _____

NAME: _____
Title: _____
____ Member or ____ Manager
ADDRESS: _____

C. PARTNERSHIP or Limited Liability Partnership (LLP): List all general, limited or special partners. Identify any managing partner.

NAME: _____
Title: _____
(General, limited, special)
ADDRESS: _____

NAME: _____
Title: _____
(General, limited, special)
ADDRESS: _____

NAME: _____
Title: _____
(General, limited, special)
ADDRESS: _____

NAME: _____
Title: _____
(General, limited, special)
ADDRESS: _____

D. SOLE PROPRIETOR: If the bidder is a sole proprietorship, individual or owner doing business under any name or designation other than that of the name of the individual bidder.

BUSINESS NAME: _____
SIGNATURE OF SOLE PROPRIETOR/INDIVIDUAL/OWNER: _____
ADDRESS: _____

FORM OF AGREEMENT OF SALE
AGREEMENT OF SALE

THIS AGREEMENT, is made by and between the Borough of Hatboro, a Pennsylvania borough ("Seller"), and _____, a _____ ("Buyer").

In consideration of the mutual and several covenants and agreements set forth below, the Buyer and Seller, intending to be legally bound, do covenant and agree as follows:

1. **The Transaction.** Seller agrees to sell and Buyer agrees to purchase that parcel owned by Seller containing \pm 3,471 -square feet of land, more or less, with an address of 420 South York Road, Condo C-F in the Borough of Hatboro, Montgomery County, PA. The lot or parcel to be purchased and sold consists of a parcel of land identified as Montgomery County Parcel ID 08-00-06730-14-5, including all improvements located upon the parcel of land and subject to all of the seller's right, title, interest and privileges, easements and rights-of-way appurtenant to the parcel of land ("Property"). The Property is described in Exhibit "A" that is attached and incorporated into this Agreement, provided, however, that said description included as Exhibit "A" may be updated to address any deficiencies in same.

2. **Purchase Price.** The purchase price for the Property is _____ (the "Purchase Price") to be paid by Buyer to Seller as follows:

A. A \$ _____ bid guarantee which has already been paid; and

B. Cash or certified check within 10 calendar days in the amount of \$ _____ in accord with the Invitation for Bids and from the notice of award (5% of Purchase Price); and

C. Buyer, at settlement, shall pay Seller the remaining amount due for the Purchase Price, namely \$ _____ with a certified check, bank check, wire transfer, or by a check issued by a reputable title company (licensed to do business in the Commonwealth of Pennsylvania) selected by Buyer.

3. **Deposit.** The deposit shall consist of the payments identified in Section 2.A and 2.B of this Agreement (collectively, the "Deposit"). The Deposit shall be held by _____ ("Escrow Agent") in a federally insured no-interest-bearing account. Escrow Agent's liability shall be limited to acts of willful misconduct only. Escrow Agent shall have the right to rely upon the authenticity and regularity of any Notice issued by any party to this Agreement without the independent duty to verify its authenticity or regularity. The Escrow Agent shall be responsible solely for the safekeeping of the Deposit. Escrow Agent shall not be liable to Seller or Buyer for the performance or nonperformance of any term of this Agreement by Seller or Buyer and shall not be required to determine any questions of fact or law. If litigation is commenced involving the Deposit or this Agreement, Escrow Agent shall have the right to deposit the Deposit with the

clerk of the court in which the litigation is pending, or if the Escrow Agent is a party to such litigation, to interplead all interested parties in any court of competent jurisdiction and deposit the Deposit with the clerk of such court.

4. **Settlement.** Time is hereby agreed to be of the essence. Unless otherwise agreed upon in writing by the parties, closing shall occur at 10:00 a.m. on _____ (“Settlement”). Settlement shall occur at the _____ or at such other location as mutually agreed upon by Buyer and Seller. Settlement must occur in a timely fashion and in accordance with applicable law. The Parties acknowledge and agree that the Purchase Price must be paid by Buyer within 60 days of the acceptance of the bid in accord with Pennsylvania law and therefore both parties agree to take such actions to ensure compliance with such requirement. If Buyer should fail or refuse to make payment within said 60-day period, such failure shall constitute a default/breach and Seller shall have the right to terminate this Agreement that will also constitute a rejection of the prior bid.

5. **Default of Buyer.** Should Buyer violate or fail to fulfill and perform any of the terms or conditions of this Agreement, then and in that case, any and all sums paid by Buyer under this Agreement may be retained in full by Seller as liquidated damages for such breach. In such event, both parties shall be released from further liability or obligation hereunder, and this Agreement shall become null and void.

6. **Default of Seller.** In the event that title to the Property cannot be conveyed by Seller to Buyer at Settlement in accordance with the requirements of this Agreement or Settlement does not occur as provided herein or Seller is otherwise in default in the performance of the provisions hereof, Buyer may either (a) disregard such default and perform this Agreement by accepting said title and the Property in such condition as Seller can convey without abatement in price, or (b) rescind this Agreement and recover all sums paid on account of the Purchase Price without interest. In the latter event, there shall be absolutely no further liability or obligation by either party hereunder, and this Agreement shall become null and void.

7. **Realty Transfer Taxes.** Seller is exempt by law from paying realty transfer taxes. Such exemption shall not relieve Buyer from liability for realty transfer tax. All realty transfer tax due in connection with the transaction contemplated by this Agreement shall be paid by Buyer at Settlement.

8. **Real Estate Taxes.** All real estate taxes assessed or imposed upon the Property, as applicable, shall be apportioned to the date of settlement on the basis of the fiscal year of the applicable taxing authority.

9. **Utilities.** Water, sewer, electrical and other utility charges, if any, shall be apportioned by the parties as of the date of Settlement.

10. **Warranties.** The title is to be good and marketable and such as will be insured by any responsible title insurance company, licensed to do business in the Commonwealth of Pennsylvania, at regular rates, and the Property shall be conveyed to Buyer by Special Warranty Deed warranting said Property to be free from all liens and encumbrances, except as may be otherwise herein stated, but to be the subject to all existing restrictions, easements, recorded agreements and covenants, rights of public service companies, easements of road, zoning regulations, ordinances, statutes and regulations of any constituted public authority, not in force or which may be passed prior to Settlement. Within 10 days of the Effective Date, Buyer shall order at Buyer's cost and expense from a reputable title company for delivery to Seller a comprehensive title report on the Property. Upon receipt, Buyer will deliver a free copy of the title report to Seller.

11. **Documents at Settlement.**

A. At settlement, Seller shall deliver to Buyer a Special Warranty Deed in recordable form properly executed by Seller together with a reasonable Owner's Affidavit.

B. The delivery of the Deed and Owner's Affidavit by Seller and the delivery of the consideration by Buyer shall be done through a reputable title company selected by Buyer.

C. Both Buyer and Seller shall deliver such other instruments as shall be reasonably necessary to accomplish the purposes of this Agreement.

D. All costs and expenses relating to Buyer's examination and the purchase of title insurance shall be the sole responsibility of the Buyer.

12. **Covenants, Conditions and Restrictions.**

A. To Seller's knowledge, the Property is located in the _____ Zoning District.

B. Buyer acknowledges that this Agreement is subject to final execution by Hatboro Borough Council and that until properly signed, executed and approved by the Board of School Directors of the Seller, the Agreement will not be valid.

C. Buyer acknowledges that this Agreement and the conveyance is subject to the terms and conditions as set forth in the Invitation for Bids including the condition that the Property shall be subject to an easement for the continued use and maintenance of all existing public utilities located on the Property as identified in the plan prepared by _____ and dated _____, as well as subject to the dedication of the rights-of-way.

13. **Assignment.** Buyer shall not assign its rights hereunder.

14. **Condition of Property.** Buyer acknowledges that it has entered into this Agreement with the knowledge that the Property will be acquired on an “AS IS” and “WHERE IS” condition (including, without limitation, the environmental condition) with all defects, that it has had the opportunity to inspect the Property (including, without limitation, the environmental condition), and that said Property is being purchased as a result of said inspection and not as a result of any advertisement, hand bill or representation, either oral or written, made by the Seller or its employees or its agents or its Borough Council. Buyer agrees that Seller and its employees shall not be liable for any error in advertisement or announcement made by Seller or its employees or its agents or its Borough Council, nor for any agreement, condition, representation or stipulation, oral or written, not specifically set forth herein. The Property will be sold on an “AS IS” and “WHERE IS” basis without representation, warranty, or guarantee as to quantity, quality, title, character, condition (including, without limitation, the environmental condition), size, or kind, or that the same is in condition (including, without limitation, the environmental condition) or fit to be used for the purpose for which intended.

15. **Care of Property.** Prior to settlement, Seller will maintain the Property in such condition as Seller determines is reasonably necessary for Seller’s own benefit. Seller is not obligated to Buyer to maintain the Property in its present condition or any other condition and is not obligated to repair or replace any building components, systems or structures prior to settlement.

16. **Environmental.**

A. Definitions.

(1) Environmental Laws. “Environmental Laws” mean each and every applicable federal, state, county, or municipal environmental statute, ordinance, regulation, or code relating to hazardous materials, including without limitation the Resource Conservation and Recovery Act, as amended, 42 U.S.C. §6901 et seq., the Comprehensive Environmental Response, Compensation and Liability Act, as amended, 42 U.S.C. §9601 et seq., the Federal Water Pollution and Control Act, 33 U.S.C. §1251 et seq., the Toxic Substances Control Act, 15 U.S.C. §2601 et seq., the Clean Air Act, 42 U.S.C. §7401 et seq., and the Tank Laws (as defined below).

(2) Tank Laws. “Tank Laws” means all federal, state, county, or municipal statutes, ordinances, regulations or codes relating to underground storage tanks, including, without limitation, the Federal Underground Storage Law, Subtitle I of the Resource Conservation and Recovery Act, as amended, 42 U.S.C. § 6901 et seq.

B. The Seller will not be responsible for abatement or removal of any

hazardous materials located on the property, including, but not limited to, the buildings and other improvements on the property. The Buyer shall be responsible for the operation, closure and/or removal of any underground storage tanks in accordance with applicable Environmental Laws and providing notice of any closure to all applicable governmental authorities having jurisdiction.

17. **Loss or Casualty; Condemnation.**

A. If any loss or damage to the Property occurs during the term of this Agreement, Buyer shall have no right to terminate this Agreement and shall proceed to Settlement, provided, however, that at Settlement Seller shall transfer to Buyer all insurance proceeds received by Seller by reason of loss or damage and assign to Buyer all remaining rights of Seller in and to any insurance proceeds payable by reason of loss or damage.

B. If any agency possessing the power of eminent domain issues a declaration of taking of all or a part of the Property, Buyer shall have no right to terminate this Agreement and shall proceed to Settlement, provided, however, that at Settlement Seller shall transfer to Buyer all awards and other condemnation proceeds received by Buyer by reason of such taking and assign to Buyer all remaining rights of Seller in and to any awards and other condemnation proceeds payable by reason of such taking. Seller agrees to give Buyer Notice of any eminent domain proceedings promptly after Seller learns of such proceedings.

18. **Compliance with Ordinances.** Seller shall comply with any notices given or ordinances enacted by any governing authority prior to the date of settlement for which a lien could be filed against the Property; provided, however, that if Buyer proceeds to Settlement as contemplated hereunder, Buyer shall reimburse Seller at Settlement for the amount paid by Seller in respect of matters from the Effective Date through Settlement; and further provided, that, any notice, ordinance or assessment imposed upon the Property as a direct result of Buyer's activities prior to Settlement or as a result of Buyer seeking permits for its development of the Property, shall be the responsibility of Buyer and shall be paid by Buyer whether or not Settlement occurs (unless due to Seller's default) and Seller shall not be required to refund to Buyer the payment of such amounts.

19. **Buyer's representations and warranties.**

A. Buyer. Buyer represents and warrants to Seller, as of the Effective Date hereof, and as of the date of Settlement as follows:

(1) Buyer is fully competent and authorized to enter into this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby by Buyer do not require the consent of any person, agency or entity not a party to this Agreement.

(2) There are no actions or proceedings pending or threatened to liquidate, reorganize, arrange, place in bankruptcy, appoint a receiver for, or dissolve Buyer.

(3) This Agreement does not violate the terms of any other contract or instrument to which Buyer is a party or by which Buyer is bound.

B. Survival. The foregoing warranties in this Section 19 shall survive Settlement and will not be deemed to have merged into the deed(s) of conveyance.

20. Seller's representations and warranties.

A. Seller. Seller represents and warrants to Seller, as of the Effective Date hereof, and as of the date of Settlement as follows:

(1) Unless otherwise shown on the Plan, there are no leases, service equipment, supply, security, maintenance or other agreements with respect to or affecting the Property, which shall be binding upon Buyer or with respect to the Property from and after the date of Settlement.

(2) There is no action, suit or proceeding pending or, to the knowledge of Seller, threatened against or affecting Seller with respect to the Property or any portion thereof or relating to or arising out of the ownership, management or operation of the Property, in any court or before or by and federal, state, county or municipal department, commission, board, bureau or agency or other governmental instrumentality.

(3) Seller has not received any notice of any condemnation proceeding or other proceeding in the nature of eminent domain in connection with the Property and, to Seller's knowledge, no taking has been threatened.

(4) The Seller represents and warrants that it has the full power and authority to execute and deliver this Agreement on behalf of Seller.

21. **Release.** Buyer hereby releases, quitclaims and forever discharges Seller and its agents and employees and Borough Council from any and all claims, losses or demands, including, but not limited to, personal injuries and property damage and all of the consequences thereof, whether now known or not, which may arise from the presence of termites or other wood boring insects, lead-based paint hazards, environmental hazards or any defects or conditions on the Property. The foregoing releases and warranties in this Section 21 shall survive Settlement.

22. **Broker Commissions.** Buyer represents to Seller that Buyer has not dealt with any real estate broker or agent in connection with this transaction. Seller represents to Buyer that Seller has not dealt with any real estate broker or agent in connection with this transaction. In the

event that any real estate broker or agent asserts a claim for a commission, fee or other compensation relating to this transaction, the party with whom it is asserted shall indemnify and hold harmless the other party for such commission, fee or compensation, and shall defend all actions seeking same.

23. **Captions.** The captions of this Agreement are for the convenience or reference only; they are not part of this Agreement and do not in any way limit or add to the terms or provisions thereof. As used herein, all terms and pronouns shall include the singular and plural and shall include all genders, as the context may reasonably suggest.

24. **Multiple Counterparts.** This Agreement may be executed in multiple counterparts, each of which said executed counterpart shall be deemed an original for all purposes and may be delivered by facsimile. This Agreement will become binding and effective and will have been delivered when one or more counterparts containing, in aggregate, the signatures of all parties have been delivered in person, by regular mail, by facsimile, electronically, or by any other similar means. The parties further agree that any facsimile or electronic signature shall be deemed to have been fully delivered and shall be as effective as an original signature and shall be equally binding as though delivered directly by hand to each other.

25. **Governing Law.** This Agreement and the rights and obligations of the parties hereto shall be construed and interpreted in accordance with the internal laws of the Commonwealth of Pennsylvania, without regard to conflicts of law principles.

26. **Notices.** Any notice ("Notice") required under this Agreement to be effective must be in writing and either hand delivered to the party entitled to such Notice or given by mail. If given by mail, the Notice must be by certified mail, return receipt requested, postage prepaid or by express mail service from a nationally recognized express mail carrier such as UPS, Federal Express, etc. addressed as follows:

To Seller: Borough of Hatboro
Attention: Diane Hegele, Borough Manager
414 South York Road
Hatboro, PA 19040
With copy to: Rebecca W. Geiser, Esquire
Kilkenny Law, LLP
519 Swede Street
Norristown, PA 19401

To Buyer: _____

The effective date of any Notice shall be: (a) in the case of personal hand delivery, on the day of delivery to either Buyer or Seller; or (b) in the case of mail delivery, on the date of delivery by the Post Office or by a nationally recognized express mail carrier as indicated on the registered receipt or on the acknowledgment of delivery by such nationally recognized express mail carrier. Notwithstanding the foregoing, if any Notice is received after 5:00 p.m. on a Business Day, or on a day that is not a Business Day, then the Notice is deemed received at 9:00 a.m. on the next Business Day. Each party's attorney is authorized to give any Notice pursuant to this Agreement on behalf of such attorney's client.

27. **Effective Date.** The Effective Date of this Agreement shall be the later of the date that this Agreement is executed by either by Buyer or Seller on the signature page of this Agreement. Acceptance of the Agreement by Seller shall occur when Seller's Borough Council approves this Agreement at a public meeting.

28. **No Recording.** This Agreement shall not be recorded with the Recorder of Deeds or any other public office.

29. **Time of the Essence.** Time is of the essence of each and every provision of this Agreement.

30. **Business Days.** "Business Day" (or "business day") means, as to any party, any day that is not a Saturday, Sunday, or other day on which public schools are authorized or required to close in the Commonwealth of Pennsylvania. If the last day of any time period under this Agreement, or the last day for performance of any obligation, or for giving any Notice, or for taking any other action under this Agreement falls on a day that is not a Business Day, then the last day of such time period shall be extended to the first day thereafter that is a Business Day.

31. **Sale and conveyance.** The sale and conveyance of the Property shall be made subject to the following: (a) Any statement of facts which a physical inspection and accurate survey of the Property may disclose; and (b) this Agreement and conveyance is subject to the terms and conditions as set forth in the Invitation for Bids including the condition that the Property shall be subject to an easement for the continued use and maintenance of all existing public utilities located on the Property as identified in the plan prepared by _____ and dated _____, as well as subject to the dedication of the rights-of-way.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year noted below:

BUYER Dated: _____	SELLER: Borough of Hatboro By: _____ Borough Council President Dated: _____
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JOINDER OF ESCROW AGENT:

_____ hereby joins in this Agreement in its capacity as Escrow Agent
and agrees to be bound by only those terms that pertain to the Deposit.

By: _____

Name: _____

Title: _____

Dated: _____

EXHIBIT “A”
Legal Description and Plan