

ARTICLES OF AGREEMENT

MADE THE _____ day of _____, in the year of our Lord two thousand and nine (2009).

BETWEEN RANDY R. PIERCE and LESLIE M. PIERCE, husband and wife, of Warren County, Pennsylvania, hereinafter, -----
“SELLER,”

A N D

WARREN COUNTY SCHOOL DISTRICT, a school district organized under the laws of the Commonwealth of Pennsylvania, with address at 185 Hospital Drive, Curwen Building, North Warren, Pennsylvania 16365, of Warren County, Pennsylvania, hereinafter -----
“BUYER.”

WITNESSETH, that the Seller, in consideration of the covenants and agreements hereinafter contained, on the part of the Buyer to be kept and performed, has agreed and does hereby agree to sell and convey unto the Buyer, all of the land and premises hereinafter mentioned and fully described, for the sum of TWENTY-SIX THOUSAND DOLLARS (\$26,000.00).

AND upon the payment of said sum, the Seller will, at Seller’s own proper cost and charge, make, execute and deliver to Buyer, a good and sufficient Deed for the proper conveying and assuring of the said premises, in fee simple, free of all encumbrances, except as herein mentioned, and dower, or right of dower, such conveyance to contain the usual covenants of general warranty.

AND IT IS FURTHER AGREED, by and between the parties hereto, for themselves, their respective heirs, executors, administrators and assigns, as follows:

1. The total purchase price or consideration is TWENTY-SIX THOUSAND DOLLARS (\$26,000.00) to be paid as follows:
 - a. FIVE HUNDRED DOLLARS (\$500.00) on or before the execution of this Agreement, and
 - b. the balance of TWENTY-FIVE THOUSAND FIVE HUNDRED THOUSAND DOLLARS (\$25,500.00) on or before the date of closing.

2. The real property which is the subject of this Agreement is described as follows:

ALL THAT CERTAIN parcel of land situate in the City of Warren, Warren County, Pennsylvania, and more particularly bounded and described as follows:

BEGINNING at the southwest corner of South Street and Madison Avenue, running thence in a southwesterly direction along the northerly line of South Street 60 feet to a point;

thence in a Northwesterly direction by a line parallel to the southerly line of Madison Avenue 67 feet, more or less, to a point;

thence in a Northeasterly direction by a line parallel with the northerly line of South Street 60 feet to the southerly line of Madison Avenue;

thence in a Southeasterly direction along the southerly line of Madison Avenue 67 feet, more or less, to the place of beginning.

Being a portion of Lot No. 71 of the Carver Addition to East Warren, a map of which is entered in Deed Book 52, Page 680, of the records of Warren County, Pennsylvania, and being premises known as 312 Madison Avenue, Warren, Pennsylvania, and upon which there is erected a two-story frame dwelling house.

BEING the same premises conveyed to Randy R. Pierce by Deed of Anna B. Clifton, widow, dated July 10, 1990, and entered in the records of Warren County in Record Book 313, Page 72.

The above premises is identified on the Tax Assessment records of Warren County as Parcel No. WN-587-2962.

3. The premises are to be conveyed free and clear of all liens, encumbrances, and easements excepting, however, those hereinbefore set forth and the following existing building restrictions, ordinances, easements for roads or privileges of public service companies, if any, or any easements or restrictions visible upon the ground, or within the chain of title. Otherwise the title to the herein described real property shall be good and marketable and conveyed by deed of general warranty. If any surveys are required or desired they shall be secured by and paid for by the Buyer. Sellers covenant and represent that no assessments or notice of assessments for public improvements have been made against the premises that will not be paid in full prior to the final settlement, including, but not limited to, any and all mortgages, encumbrances, liens, and any and all other utilities having a balance due as of the date of closing.

4. This transaction shall close on or before the 17th day of July, 2009. The time for settlement and other items referred to for the performance of any of the obligations of this Agreement are hereby agreed to be of the essence, unless extended by mutual consent, in writing, endorsed hereon.

5. Possession of said premises shall be delivered to Buyer on the date of closing, until which time the Seller shall be entitled to have and receive the rents, issues and profits thereof.

6. Property taxes, rents, water rents and sewage charges, if any, shall be prorated between the Parties as of the date of possession.

7. Any and all transfer taxes imposed by any governing body upon this transaction shall be shared equally between the Buyer and the Seller.

8. All plumbing and heating fixtures, and systems appurtenant thereto, and forming a part thereof, as well as all appliances, the storage sheds currently located on

the property, and the drapes in the finished basement, and all trees, shrubbery and plants now in or on the premises being conveyed, unless specifically excepted in this Agreement, are included in this sale, and shall become the property of the Buyer.

9. Until the time of closing the risk of loss shall be upon the Seller.

10. Should the Buyer violate or fail to fulfill and perform any term or condition of this Agreement, then in such case, the Seller's sole and exclusive remedy shall be to retain all deposit monies and other sums paid by the Buyer on account of the purchase price as liquidated damages for such breach. In the event of a breach by the Buyer, (i) the Seller agrees to execute an appropriate Release, releasing the Buyer from any further liability for said breach; (ii) the Seller shall be released from all liabilities or obligations; and (iii) this Agreement shall be VOID and all copies will be returned to the Seller for cancellation.

11. Any notices or ordinances filed subsequent to the date of this Agreement by any governing authority for which a lien could be filed are to be complied with at the expense of the Buyer, provided said Buyer takes title hereunder. Any such notices or ordinances filed prior to the date of this Agreement are to be complied with at the expense of the Seller.

12. Wherever used in this Agreement, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

13. The purchase of this premises was authorized by vote of the Board of Directors of the Warren County School District at its regular meeting held June 8, 2009, after due call at which meeting a majority of the members elected to said Board voted in favor of said purchase.

IN WITNESS WHEREOF, the Seller and the Buyer hereunto set their hands and seals the day and year first above written.

***SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF***

_____{SEAL}
Randy R. Pierce, Seller

_____{SEAL}
Leslie M. Pierce, Seller

ATTEST: {seal}

Secretary

WARREN COUNTY SCHOOL DISTRICT

By: _____
School Board President