

**ORIGINAL
DOCUMENT**

ARTICLES OF AGREEMENT

MADE THE _____ day of _____, in the year of our Lord two thousand and ten (2010).

BETWEEN JOHN D. ANDERSON of Warren County, Pennsylvania, hereinafter,-----
"SELLER,"

AND

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 ONE HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$125,000.00).

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 ONE HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$125,000.00) to be paid as follows:
 - a. FIVE HUNDRED DOLLARS (\$500.00) on or before the execution of this Agreement, and
 - b. the balance of ONE HUNDRED TWENTY-FOUR THOUSAND FIVE HUNDRED THOUSAND DOLLARS (\$124,500.00) on or before the date of closing.

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

Parcels 1 through 5 as particularly described at Warren County Record Book 1773, Page 244.

Said 5 parcels are collectively identified in the Tax Assessment records of Warren County as Parcel No. WN-576-961 and are hereinafter referred to as "the Premises."

This conveyance is under and subject to all presently valid and existing rights of way, easements, restrictions, covenants, leases, servitude, exceptions, reservations, interests and rights of others, including rights for utility and transmission lines, that appear of record or that are apparent upon inspection of the above described Premises.

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. In addition to the foregoing, the Seller shall not further voluntarily encumber the Premises in any manner after the date hereof except as may be expressly permitted under the terms of this Agreement or by Buyer's prior written consent, and the Seller shall pay and perform all of Seller's obligations under all existing mortgages, easements, restrictions and other existing matters affecting title, between the date hereof and the date of Closing.

4. This transaction shall close within thirty (30) days of the date on which the Pennsylvania Department of Education (PDE) renders its PLANCON Part C decision relative to the approval or disapproval of the purchase of the Premises for state reimbursement purposes. Buyer anticipates receiving said decision in June or July of 2010, and upon the receipt of the decision, Buyer shall promptly notify Seller of the date of the decision. 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. The Agreement is contingent upon the Buyer obtaining the PDE PLANCON Part C approval referenced in Section 4 of this Agreement. In the event Buyer is unable to obtain said approval for any reason, this Agreement, at the option of Buyer, may be terminated (but will not automatically terminate) and, in the event of said termination, Buyer shall be entitled to a refund of any payments made in accordance with this Agreement.

6. PDE requires that two independent appraisals be completed for the Premises. In the event the appraisals are unsatisfactory to the Buyer for any reason, this Agreement, at the option of Buyer, may be terminated and, in the event of said termination, Buyer shall be entitled to a refund of any payments made in accordance with this Agreement.

7. 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.

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

9. Buyer, as an exempt party under 72 P.S. §8102-C.2, is exempt from the payment of any and all transfer taxes associated with this transaction. However, Seller is not an exempt party under 72 P.S. §8102-C.2 and, therefore, shall be required to pay the Seller's portion of any and all transfer taxes imposed by any governing body upon this transaction.

10. 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 Premises, 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.

11. Seller shall be solely responsible, financially and otherwise, for the removal of all underground storage tanks on the Premises prior to the date of closing. In doing so, Seller shall comply with all applicable permanent closure requirements under the Storage Tank and Spill Prevention Act, 35 P.S. §§ 6021.101, *et seq.*, and shall obtain a release of liability from the Pennsylvania Department of Environmental Protection based on Statewide Health residential cleanup standards under the Land Recycling and Environmental Remediation Standards Act, 35 P.S. §§ 6026.101, *et seq.* In addition, Seller further warrants and represents that Seller, while owner of the Premises, did not, individually or collectively, cause or contribute to, and are not otherwise liable for, any environmental contamination of the Premises. In the event that Seller caused or contributed to any contamination of the Premises, Seller shall indemnify, defend, and

hold harmless (including without limitation reasonable environmental consultant and contractor fees, legal fees, and litigation expenses) Buyer, its subsidiaries, affiliates, successors, agents, employees, board members, and assigns, from and against any and all claims, damages, liabilities, obligations, demands, actions, causes of action, suits in law or in equity, court orders, administrative orders, payments, expenses, costs, environmental costs (including without limitation investigative, response, remediation, compliance, and cleanup costs), accounts, debts, civil or administrative or criminal penalties or fines, third-party suits, administrative proceedings, or other claims, whether or not any of the foregoing were caused by the negligence of any party whatsoever, and any or all other claims of any type whatsoever, potential or actual, known or unknown, foreseen or unforeseen, past or future, of whatever kind or nature, relating to or arising out of any applicable environmental or other laws and regulations, now existing or hereafter enacted, or any provision and/or violation of an agreement with a government agency, or any other health, safety, or environmental conditions, circumstances, or matters whatsoever with respect to environmental contamination at the Premises caused or contributed to by Seller. The Parties agree that the terms, indemnification, and obligations imposed by this provision shall survive Closing.

12. Inspection Period:

A. The Buyer, its agents, contractors, engineers, surveyors, attorneys, employees and invitees shall have the right (but not obligation, in Buyer's sole discretion and at the Buyer's own cost and expense) for a period of forty-five (45) days from execution of this Agreement (the "Inspection Period"), at any time, to enter and obtain access to the Premises to make studies, tests, analyses or other determinations desired by the Buyer, including soil borings, drainage studies, surveying, soil testing, environmental studies, hazardous materials inspections, Phase I environmental assessments and the like. The Buyer agrees to indemnify and hold the Seller harmless for any direct damage to personal or real property resulting from the exercise of these rights by Buyer, unless due in whole or in part to the Seller's own negligence or willful misconduct. The Buyer shall reasonably restore the Premises if no Closing occurs hereunder and the Premises is materially changed as a result of the exercise of any of the rights granted herein.

B. The Buyer may elect, at its sole discretion, during the Inspection Period, to terminate this Agreement upon evidence of hazardous substances or hazardous wastes located in or around the Premises or evidence of an adverse environmental condition on or associated with the Premises, and thus receive the prompt refund of payments made in accordance with this Agreement. The Buyer shall be deemed to have elected to terminate this Agreement by providing written notice delivered to the Seller prior to the expiration of the Inspection Period notifying the Seller that the Buyer is terminating this Agreement based on such adverse environmental condition, hazardous substance and/or hazardous waste located on or associated with the Premises. In the absence of such notice, this Agreement shall remain in full force and effect.

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

14. 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 paid by the Buyer on account of the purchase price as 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.

15. Unless otherwise excepted or waived, in the event the Seller breaches, violates or defaults in any term, condition or covenant under and pursuant to this Agreement, then the Buyer shall have the right to enforce this Agreement through an action in specific performance, or any other remedy under the law or in equity, including (without limitation) return of the deposit to the Buyer, an action for damages for all costs and expenses (including reasonable attorney's fees) incurred by the Buyer in connection herewith and/or voiding of the Agreement hereunder.

16. 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.

17. 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.

18. 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 on May 10, 2010, after due call at which meeting a majority of the members elected to said Board voted in favor of said purchase.

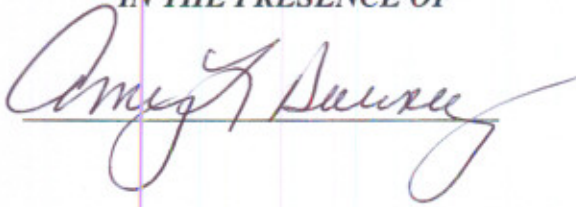
19. This Agreement and all of its terms and conditions shall extend to and be binding upon the parties hereto, and upon their respective heirs, executors, administrators, successors and assigns.

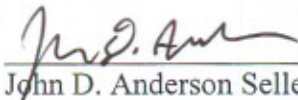
20. If any term, covenant, condition or provision of this Agreement or the application thereof to any circumstance shall be invalid or unenforceable to any extent, the remaining terms, covenants, conditions and provisions of this Agreement shall not be affected thereby and each remaining term, covenant, condition and provision of this Agreement shall be valid and shall be enforceable to the fullest extent permitted by law. If any provision of this Agreement is so broad as to be unenforceable, such provision shall be interpreted to be only as broad as is enforceable.

21. It is agreed and understood between the Buyer and Seller that this Agreement contains the entire agreement between the Seller and Buyer and that there are no other terms, obligations, covenants, representations, statements or conditions, oral or otherwise of any kind whatsoever concerning this sale. This Agreement shall not be altered, amended, changed or modified, except in writing executed by the parties hereto.

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




John D. Anderson Seller

ATTEST: {seal}

Secretary

WARREN COUNTY SCHOOL DISTRICT

By: _____
President, Board of School Directors