

AGREEMENT OF SALE

LAWRENCEVILLE LOFTS

SECTION I - CONTRACT SCHEDULE

1. Names and Addresses.

- a. "Declarant": Lawrenceville Lofts, LLC
- b. Address: 4735 Butler Street, Pittsburgh, Pennsylvania 15201
- c. Telephone: 412-251-0027
- d. "Purchaser": _____
- e. Address: _____
- f. Telephone: _____
- g. Email Address: _____

2. Unit Information.

- a. Address: Unit Number _____
Lawrenceville Lofts
3725 Butler Street,
Pittsburgh, Pennsylvania 15201
- b. Percentage Interest in Common Elements: _____
- c. Parking License: Parking Number _____

3. Price and Terms.

- a. Purchase Price
 - i. Unit Purchase Price: \$ _____
 - ii. Parking License Price: \$ _____
 - iii. Total Purchase Price: \$ _____
- b. Payment of Purchase Price.
 - i. Earnest Money Deposit: \$ _____
 - ii. Balance Due at Settlement: \$ _____
- c. Estimated Settlement Date (subject to Section 6(a) of the Contract Terms): _____

The "Balance Due at Settlement," referenced above, is an estimate and does not include the cost associated with any optional customized finishing(s) chosen by the Purchaser and to be provided by Declarant. The costs associated with said optional customized finishing(s) will be memorialized in an addendum to this Agreement ("Customization Addendum"). Said Customization Addendum, may change the Purchase Price to include the cost of all such optional customized finishing(s), the payment terms and any additional deposits, that may be required as a result of any "optional customized finishing(s)" selected by the Purchaser. The "Purchase Price" identified above, together with any changes

thereto set forth in any Customization Addendum, does not include settlement costs, title insurance, or the initial payment to the Home Owner's Association ("HOA") required by Section 10.12(b) of the Declaration (incorporated herein by reference thereto).

4. Public Offering Statement

NOTICE: The Purchaser has a right to cancel this contract within fifteen (15) days after receipt of the Public Offering Statement or a material amendment to the Public Offering Statement. Purchaser is urged to see and to review the Public Offering Statement for details.

____ (Initial) Purchaser acknowledges receipt of the Public Offering Statement on

(Insert "N/A" if Purchaser has not received the Public Offering Statement.)

Purchaser's Right to Cancel _____ has expired _____ has not expired and will expire on _____
. (Check one only if Purchaser has received the Public Offering Statement.)

IT IS ACKNOWLEDGED AND AGREED BY THE PARTIES HERETO THAT THIS SCHEDULE, TOGETHER WITH THE CONTRACT TERMS, ANY AND ALL EXHIBITS REFERENCED HEREIN, AND ATTACHED HERETO, AND/OR ANY CUSTOMIZATION ADDENDUMS OR OTHER ADDENDUMS REFERENCED HEREIN, COLLECTIVELY CONSTITUTE A SINGLE CONTRACT BETWEEN THE DECLARANT AND THE PURCHASER.

Executed by Purchaser this _____ day of _____, 20____

Purchaser _____

Purchaser _____

Accepted by the Declarant this _ day of _____, 20__ ("Acceptance Date")

LAWRENCEVILLE LOFTS, LLC, a Pennsylvania limited liability company

By: _____

Name: _____

Title: _____

SECTION II - CONTRACT TERMS

1. The Unit. The Declarant (as defined in Section I.1.a above) agrees to sell to the Purchaser (as defined in Section I.1.d above) and the Purchaser agrees to purchase from the Declarant the Unit described in Section I.2.a above, located in the Condominium Property (defined in Section II.2.c below), together with: all fixtures, appliances and personal property ("Standard Finishes"), included in the Purchase Price, including those items listed on **Exhibit "A"** attached hereto, any customized finishes referenced in any Customization Addendum, and an appurtenant undivided proportionate ownership interest ("Percentage Interest") (as listed in Section I.2.b (above)) in the Common Elements, as the same are described in the Declaration (including the Plats and Plans). (All references hereinafter to the "Unit" are deemed to include the Percentage Interest and membership in the HOA, unless otherwise expressly stated. A rendering of the Unit in question, is attached hereto, marked as **Exhibit "B"** and made a part hereof.)

2. Definitions. All capitalized terms not defined herein shall have the same meanings as they are given in either or both of the Declaration and the Act. The following terms shall have the following specific meanings in this Agreement of Sale:
 - a. The "**Settlement**" is that meeting at which the Purchaser is obligated to pay the Balance Due at Settlement and other sums described herein and the Declarant is obligated to convey title to the Unit to the Purchaser.

 - b. The "**Settlement Date**" is that date on which the Settlement is to occur as described in Section II.6.a hereof.

 - c. The "**Condominium Property**" means the real property which the condominium occupies as described on **Exhibit "C"** attached hereto and made a part hereof.

 - d. "PUCA" shall refer to the Pennsylvania Uniform Condominium Act, 68 Pa.C.S.A. Section 3101, *et seq.*

 - e. "Agreement" shall collectively refer to the within Agreement of Sale, together with any and all materials and/or exhibits incorporated by reference and/or attached hereto, any and all Customization Addendums, Addendums and/or Supplemental Agreements entered into by and between the Declarant and the Purchaser.

3. Condominium Documents.
 - a. The Purchaser hereby acknowledges having received and reviewed a copy of the Declarant's current Public Offering Statement for the Condominium Property, together with any and all attachments and exhibits thereto (as required by Section 3402, as amended of the PUCA). It

is understood and agreed by the Purchaser that until the first recorded conveyance of a Unit in the Condominium Property from the Declarant to any third party, the Declarant shall have the right, acting alone, to amend either or both of the Declaration (including the Plats and Plans) and the Bylaws for the Condominium Property; provided, however, that if any such amendment materially adversely affects the rights of the Purchaser, the Declarant must obtain the Purchaser's written consent thereto. The actual configuration of the Unit may differ from that shown in the Plats and Plans attached to the Public Offering Statement but, in such event, at Settlement, the Purchaser shall receive a revised set of Plats and Plans showing the actual configuration of the Purchaser's Unit. Prior to the recording of the Declaration, the Declarant shall also have the right, acting alone to:

- i. change the location, size and layout of all Units in the Condominium Property other than the Purchaser's Unit
 - ii. change the location of Common Elements to provide for access to other Units whose location, size or layout have been altered, provided that such changes do not impair access to the Unit; and,
 - iii. change the Percentage Interests of other Units in the Condominium Property provided that such changes do not affect the Percentage Interest of the Purchaser's Unit.
- b. The Purchaser agrees to be bound by and comply with the terms and conditions of the Declaration and the Bylaws of Lawrenceville Lofts, LLC from and after the completion of the Settlement hereunder, which agreement shall survive such Settlement. The Purchaser and the Declarant agree that all of the rights, terms and conditions, contained in the Public Offering Statement, including all attachments and exhibits thereto, are incorporated in this Agreement and the Purchaser and the Declarant agree to be bound by the provisions contained therein.

4. Price and Terms.

- a. The "Purchase Price" is set forth in Section 1.3a herein. Upon execution of this Agreement, the Declarant acknowledges that the Purchaser has paid by wire or check (subject to collection if paid by check) the amount set forth in Section 1.3.b herein as Earnest Money. The Purchaser agrees to pay the Balance Due at Settlement on the Settlement Date by wire transfer, cashier's check, both of which shall result in funds being immediately available to the Declarant. The Declarant shall not be entitled to receive at Settlement any interest earned on the Earnest Money. For purposes of this and all other Sections of this Agreement, "interest earned" on the Earnest Money shall be deemed to be the interest actually earned on the Earnest Money, less any service charges imposed by the agent holding such funds. The Declarant may invest the Earnest Money in any federally insured institution at regular passbook rates. The foregoing shall not be deemed to create an obligation on the part of the Declarant to invest or hold the Earnest Money in an interest bearing account.

- b. All Earnest Money made payable to the Declarant, and mailed to 4735 Butler Street, Pittsburgh Pennsylvania 15201, shall be held in escrow with AmeriServ Financial Bank, 60 Blvd of Allies, Ste. 100, Pittsburgh Pennsylvania, 15222, until consummation or termination of this Agreement pursuant to the provisions of Section 3408 of the PUCA.
- c. The Purchase Price does not include the cost of any interior finishing in the Unit other than as expressly included in **EXHIBIT "A"** hereto. The Purchase Price, as set forth in Section I.3.a , does not include any optional customized finishing(s) chosen by the Purchaser and to be provided by the Declarant (the "**Customized Finishes**"). Any Customized Finishes will require the parties to execute an addendum to this Agreement (referenced above as Customization Addendum). Said Customization Addendum may change the Purchase Price to include and reflect the cost of any and all such optional Customized Finishes, the payment terms and additional deposits, due and owed by the Purchaser for said optional Customized Finishes. The Purchaser acknowledges that measurements on the preliminary plans are approximate and actual dimensions may differ from those shown. The Purchaser further acknowledges that the Declarant has the right to make substitutions of materials or products of substantially equal or better quality at the Declarant's sole discretion and those actual materials and products may vary from sample materials and products.

5. Possession and Title.

- a. Possession of the Unit (exclusive of the Percentage Interest) shall be given at Settlement by delivery of a special warranty deed (which shall be drafted by the Declarant) conveying the title to the Unit as described in subparagraph (b) below and by delivery of the keys to the Unit which shall then be vacant. If the Purchaser has elected to purchase any Parking Licenses as provided in Section I.2.c above, the Declarant shall deliver to the Purchaser at Settlement any Parking Licenses for parking spaces in the Parking Garage. The Parking Licenses will be on the terms required by the Declarant, subject to the terms of the Declaration. The price of the Parking Licenses has been determined by the Declarant and identified, in Section I.3.a.ii herein. All Parking Licenses are governed by the terms of the Condominium Documents. The Purchaser's membership in the HOA shall commence automatically upon the completion of the Settlement hereunder without the necessity for any documentation thereof.
- b. Title to the Unit shall be good and marketable such as will be insured by a reputable title insurance company, subject to the following: (i) any restrictions listed in the Declaration; (ii) any deed restrictions; (iii) historic preservation restrictions or ordinances of record; (iv) privileges or rights of public service companies, if any; and (v) all other liens and matters to which the Condominium Property is subject.
- c. If the Purchaser consists of husband and wife, title to the Unit shall be conveyed to such persons as tenants by the entireties, unless otherwise specifically stated in Section I.d herein.

- d. If the Unit to be purchased is to be conveyed to more than one individual and such individuals are not husband and wife, the Unit shall be deeded to such individuals as tenants in common, unless otherwise specifically stated in Section 1.d herein.
- e. Subject only to the Special Warranty contained in the deed to the Unit, as described in Section II.10 below, any items identified on a punch list or any insubstantial work remaining to be performed in or on the Unit (exclusive of the Percentage Interest), any claim, which may have existed prior to the Purchaser's acceptance of the Deed to the Unit, shall, with the acceptance of the Deed to the Unit by the Purchaser, shall constitute and be deemed a complete release and discharge of all warranties, obligations and liabilities of the Declarant to the Purchaser, expressed or implied with respect to: (i) the construction of the Unit and the Common Elements; (ii) any injury, loss or damage to the Purchaser, to the Unit or to the Common Elements resulting from any cause whatsoever; and, (iii) all of the covenants and obligations of the Declarant herein contained.

6. Settlement; Expenses of Settlement; Proration.

- a. The Settlement Date shall be on such date at such time and at such place in the City of Pittsburgh, Pennsylvania (or a location in reasonable proximity thereto) as the Declarant selects on not less than thirty (30) days prior written notice to the Purchaser (provided that the Settlement Date shall be not less than 30 days following the Acceptance Date). The Declarant shall use commercially reasonable efforts to cause the Settlement to occur no later than the Estimated Settlement Date as set forth in Section I.3.d herein. Notwithstanding the foregoing, the Declarant may extend the Estimated Settlement Date by written notice to the Purchaser in the event that the Declarant is unable to complete Settlement due to inclement weather, contractor delays, strikes, governmental acts or requirements, unavailability of manpower or materials, acts of God, or other acts or circumstances beyond the control of the Declarant. The delivery of the Deed and other documents and payment of the Balance Due at Settlement, including any and all amounts due by the Purchaser, pursuant to any Customization Addendums or other Addendums, shall occur on the Settlement Date
- b. At Settlement, the Purchaser shall pay the following costs: (i) deed and mortgage recordation charges; (ii) any Title Insurance obtained by the Purchaser including, but not limited to, the cost of any mortgagee's title insurance policy; (iii) all costs imposed by the Purchaser's mortgage lender (if any); and, (iv) an amount equal to two (2) months' installments of the Declarant's initial estimate of monthly assessments for Common Expenses for the Unit pursuant to Section IO.12 of the Declaration, which payment shall be in addition to the Purchaser's regular monthly assessment for Common Expenses. The payment described in clause (iv) of the immediately preceding sentence shall be paid directly to the HOA, shall be non-refundable and shall provide working capital for the HOA to be used by the HOA when needed, and for such purposes as the Executive Board may determine.

- c. The Declarant and the Purchaser shall apportion the following items at Settlement:
- i. Current real estate taxes and all other governmental assessments, if any, (each of which is hereinafter called "**Governmental Charges**") against the Unit that are payable directly by Unit Owners rather than by the HOA, and any other items customarily prorated shall be apportioned as of the Settlement Date and the Purchaser shall reimburse the Declarant at Settlement for the portion thereof applicable to the Unit and theretofore paid by the Declarant. In the event that at the time of Settlement the Unit has not been billed separately from the balance of the Condominium Property for any Governmental Charges against the Condominium Property, the amount thereof to be prorated shall be determined by multiplying the amount of such Governmental charges by the Unit's Percentage Interest. Real estate taxes shall be prorated on the basis of the last ascertainable bill and re-prorated when the actual bill is presented (even if such re-proration shall occur after the Settlement Date).
 - ii. The amount of Common Expenses assessed against the Unit for the calendar month during which the Settlement hereunder takes place shall be apportioned between the Declarant and the Purchaser on a per diem basis as of the Settlement Date and the Purchaser shall reimburse the Declarant at the Settlement for the portions thereof that are allocable to the portion of the month commencing on the Settlement Date and that theretofore have been paid by Declarant. Such payment by the Purchaser shall constitute his share of the Common Expenses for the calendar month during which the Settlement hereunder takes place.

It is estimated that the Purchaser's monthly share of the Common Expenses at the time of Settlement will be _____ for Unit _____.
 - iii. Payment of real estate transfer taxes shall be divided equally between the Purchaser and the Declarant.
 - iv. The parties hereto acknowledge and agree that the Condominium Property and/or the Unit are subject to certain tax abatements. Specifically, the Condominium Property and/or the Unit are subject to a ten (10) year tax abatement on City of Pittsburgh. In the event that said abatement periods or programs are no longer in force and effect, the real estate taxes due at the time of Settlement shall be prorated between the parties hereto.
- d. In the event that the Purchaser is delinquent in completing Settlement, and the Declarant does not elect the remedy set forth in Section II.7.c.i of II.7.c.ii hereof, but elects instead to extend the Settlement Date to a date certain, all adjustments shall be as of the Settlement Date and not the date the sale actually closes. In the event that the Purchaser fails to close

the sale on the extended Settlement Date, the Declarant shall have the remedies set forth in Section II.7cc hereof.

7. Defaults.

- a. The tender of a Deed, by the Declarant, or the Purchase Price, by the Purchaser, shall not be necessary where the other party has defaulted.
- b. Each of the following shall be a default by the Purchaser hereunder:
 - i. Recordation by the Purchaser of this Agreement, any Customization Addendum(s), other Addendum(s) or any memorandum thereof;
 - ii. The Purchaser's failure to appear at the time and place as stated in the notice of the Settlement Date;
 - iii. The Purchaser's failure to complete the Settlement hereunder in accordance with the terms of this Agreement; and,
 - iv. The Purchaser's refusal to carry out any other obligations of the Purchaser under the terms of this Agreement, any Customization Addendum(s), other Addendum(s) and/or any Supplemental Agreement(s).
- c. If the Purchaser shall be in default hereunder, then the Declarant may elect to proceed with an action at law for all damages sustained by the Declarant, including but not limited to, loss of bargain, consequential damages, attorneys' fees, together with any damages permitted by law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, without regard to the conflicts of laws principles thereof, to the maximum extent practicable calls for performance, but for as to the Settlement Date, shall be performable at the offices of the Declarant in Pittsburgh, Pennsylvania and venue for any dispute arising hereunder and to the extent subject matter jurisdiction exists, the parties irrevocably submit to the jurisdiction of the Court of Common Pleas of Allegheny County, Pennsylvania. THE PARTIES HERETO WAIVE THE RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY MATTER ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, CUSTOMIZATION ADDENDUM(S), OTHER ADDENDUM(S) OR SUPPLEMENTAL AGREEMENT(S) BY AND BETWEEN THE DECLARANT AND PURCHASER HERETO.
 - i. In the event that the Declarant is successful in any litigation against the Purchaser, the Declarant may apply any Earnest Money and all sums paid on account of the Purchase Price, towards the Declarant's damages.

- ii. in the event that the Purchaser is delinquent in completing Settlement, the Declarant may elect to extend the Settlement Date. In the event that the Purchaser fails to close the sale on the extended Settlement Date, the Declarant shall have the remedies set forth in Section II.7.c hereof.
 - d. In the event that: (i) the Declarant shall fail or be unable to deliver title to the Unit as herein provided on account of title defects, which the Purchaser is unwilling to waive; (ii) the Declarant notifies the Purchaser that the Declarant is unable to complete the Settlement hereunder notwithstanding the Declarant's good faith efforts to do so; or (iii) the Declarant is otherwise in default hereunder, then this Agreement, together with any and all Cutomization Addendum(s), other Addendum(s) or Supplemental Agreement(s) incorporated herein, shall automatically be null and void, and all Earnest Money shall be returned forthwith to the Purchaser as the Purchaser's sole and exclusive remedy, as against the Declarant.
 - e. Notwithstanding the incorporation of the provision of the Public Offering Statement into this Agreement, the Purchaser shall be entitled only to those remedies granted by the PUCA for one or more violations of the PUCA by reason of the information contained in the Public Offering Statement or information which the PUCA requires to be included in the Public Offering Statement but which is not so included. Unless the PUCA otherwise provides, the failure of the Declarant to comply with all of the requirements of the PUCA with respect to the Public Offering Statement shall not be deemed a default under this Agreement nor shall such failure in any way affect the Purchaser's obligation to complete Settlement hereunder.
 - f. Time is of the essence of this Agreement.
8. Assignment. The Purchaser shall neither transfer nor assign this Agreement or any interest herein without the prior written consent of the Declarant. Any purported assignment of this Agreement in violation hereof shall be voidable at the option of the Declarant and shall constitute a default hereunder. The Declarant's refusal to consent to an assignment shall not entitle the Purchaser to terminate this Agreement or give rise to any claim for damages against the Declarant. The Declarant may assign its rights hereunder and, if such assignment shall be for the purpose of securing a lender to the Declarant, the Purchaser's rights hereunder shall, at the option of such lender be subject and subordinate to the rights of such lender. Upon foreclosure or deed in lieu thereof, such lender may terminate this Agreement, whereupon the Earnest Money shall be returned to the Purchaser, and the Declarant, such lender and the Purchaser shall be released from any further liability or obligation hereunder. Subject to these limitations, this Agreement shall be binding upon and extend to the respective heirs, executors, administrators, and personal representatives, successors and assigns of the parties hereto.

9. Brokers

- a. The "Buying Broker" is _____, The Licensee (s) is _____
- b. The "Selling Broker" is _____, The Licensee (s) is _____
- c. The Declarant, for services rendered and pursuant to a separate agreement with the Selling Broker, agrees to pay the Buying Broker and Selling Broker **an aggregate commission of ____%** of the purchase price, exclusive of any amounts allocated to Customized Finishes. The Declarant and the Purchaser acknowledge that this Agreement was procured through the services of the Selling Broker without the intervention of any other broker, except the Buying Broker, who shall be compensated by the Selling Broker. The Purchaser shall indemnify and hold harmless the Declarant from and against the claims of any other brokers and other intermediaries employed by, acting on behalf of or claiming to be employed by, or claiming to be acting on behalf of the Purchaser in connection with the sale of the Unit, including any attorney's fees incurred by the Declarant as a result of such claims. Notwithstanding anything to the contrary contained herein, no commission shall be due to the Buying Broker or the Selling Broker for any damages received by the Declarant due to the Purchaser's default under this Agreement.

10. Warranties.

- a. The Declarant hereby provides the Purchaser and the HOA with the warranties against shown in Exhibit D.
- b. THE DECLARANT SPECIFICALLY EXCLUDES ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE AND NEITHER MAKES NOR ADOPTS ANY WARRANTY, EXPRESSED OR IMPLIED, AS TO THE ITEMS OF PERSONAL PROPERTY BEING SOLD TO THE PURCHASER PURSUANT TO THIS AGREEMENT (OR AS TO ANY "CONSUMER PRODUCT," AS SUCH TERM IS DEFINED IN 15 U.S.C. § 2301(1), WHICH MAY BE CONTAINED IN THE UNIT), EXCEPT THAT NO DISCLAIMER IS INTENDED AS TO ANY WARRANTY REQUIRED TO BE MADE BY THE DECLARANT UNDER APPLICABLE FEDERAL STATE OR MUNICIPAL STATUTES, REGULATIONS OR ORDINANCES. WHERE NEW CONSUMER PRODUCTS ARE COVERED BY A MANUFACTURER'S WARRANTY, THE DECLARANT SHALL, SUBJECT TO THE PROVISIONS OF THIS AGREEMENT AT SECTION II.10, PROVIDE WARRANTIES OF NO GREATER SCOPE NOR DURATION THAN THAT GRANTED BY SUCH MANUFACTURER'S WARRANTY.
- c. The warranty set forth herein shall not apply if the defective part of the Unit or of the Common Elements has been subjected to misuse or damage by accident or has not been afforded reasonable care. The liability of the Declarant under this warranty or for negligence or other breach of this Agreement is limited to replacing or repairing any defective parts or materials which do not comply with this warranty and in no event shall such liability exceed the

replacement cost of the Unit. In no event shall the Declarant be liable to the Purchaser for consequential damages arising from any breach of this warranty or for the negligence of the Declarant or other breach of this Agreement by the Declarant. The Declarant shall have the sole right to determine whether the defect shall be corrected by repair or replacement, and the Purchaser shall make every reasonable effort to make the Unit (exclusive of the percentage interest), together with reasonable access thereto, available to the Declarant and its agents and invitees during normal business hours in order to permit such repair or replacement to be made.

- d. No claim arising out of any of the foregoing warranties may be brought unless, prior to the expiration of the warranty period set forth in Section 3411 (b) of the PUCA. The Purchaser shall have delivered notice to the Declarant of all alleged breaches of these warranties that would give rise to such a claim.

11. Certification Statements.

- a. The Declarant hereby warrants and represents that: (i) the zoning district of the Condominium Property and any Units contained therein or thereon, is **R1A-VH**; (ii) the present use of the Unit is in compliance with the zoning laws and ordinances pertaining thereto; and (iii) as of the Acceptance Date there are no outstanding notices of any uncorrected violations of the housing, building, plumbing, electrical, safety or fire ordinances applicable to the Condominium Property.
- b. The Declarant shall furnish to the Purchaser, if obtainable, on or prior to the Settlement Date: (i) pursuant to Act of Assembly of May 11, 1959, P.L. 303, as amended (21 P.S. §§ 611-615), at the Declarant's sole cost and expense a copy of a final or temporary certificate of occupancy issued by the City of Pittsburgh; and (ii) a copy of the Certificates of Completion recorded or to be recorded at the Settlement pursuant to Sections 3414(c) and (d) of the PUCA.

12. Offer. If the Purchaser shall execute and deliver this Agreement together with the Earnest Money required hereunder without the Declarant's execution hereof, then this Agreement shall be considered a firm offer by the Purchaser which shall remain open in consideration of the Declarant

reserving the Unit for the Purchaser for a period of fifteen (15) days from the date of the Purchaser's execution hereto and may be accepted and executed by the Declarant at any time during said period. Upon execution by the Declarant an executed copy of this Agreement shall be sent to the Purchaser; otherwise the offer shall be considered rejected and all funds paid by the Purchaser to the Declarant shall be promptly refunded to the Purchaser.

13. Captions, Etc. The Section captions are for the convenience of the parties and shall not be used in interpreting or construing the meaning of any part of this Agreement. The singular number denotes the plural numbers and the masculine gender denotes the feminine or neuter genders wherever appropriate.

14. Condemnation or Destruction.

- a. As between the Declarant and the Purchaser, risk of loss or damage to the Unit between the date of this Agreement and the time of delivery of the deed to the Unit is assumed by the Declarant.
- b. In the event that the Unit or such portion of the Common Elements as is reasonably necessary for safe and comfortable access to the Unit are destroyed or materially damaged or taken by eminent domain proceedings prior to the Settlement Date, the Declarant may, at its option, by Notice (as provided for in Section II.17 below) to the Purchaser within thirty (30) days following such destruction or material damage, cancel this Agreement, in which event the Earnest Money shall be refunded to the Purchaser. The Declarant's liability in such event shall be limited to the return of the Earnest Money, as aforesaid. If the Declarant does not elect to terminate this Agreement as aforesaid, then the Purchaser shall not be relieved of his duties hereunder, unless the damaged or destroyed portions of the Condominium Property are not restored in the condition they were in prior to the damage or destruction, or the Condominium Property, after such taking, is not restored to its full utility and use within one year from the date of such damage or destruction, or taking, as the case may be, in which event the Purchaser shall have the right to terminate this Agreement by notice to the Declarant within thirty (30) days after expiration of said one year period. In the event of such taking or destruction, if the Declarant and/or the Purchaser do not elect to cancel this Agreement pursuant to this Section II.14, the Settlement Date shall be delayed until the completion of repairs or restoration of the Unit. For the purposes of this Section II.14, damage or destruction to a Unit shall be "material" if a reasonable estimate of the cost of repair thereof shall exceed an amount equal to one-half of the Purchase Price of the Unit and damage or destruction to the Common Elements shall be "material" if a reasonable estimate of the cost of repair thereof shall exceed One Hundred Thousand (\$100,000) Dollars. If "damage or destruction" occurs which is not "material" as defined in this Section, the Declarant shall repair the damage or destruction not later than the Settlement Date and the Declarant may delay the Settlement Date to accomplish same.

15. Entire Agreement.

- a. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and there are no other terms, obligations, covenants, representations, statements or conditions, oral or otherwise, of any kind whatsoever that are not herein referred to or expressly incorporated by reference. Any agreement or addendum hereafter made shall be ineffective to change, modify, discharge or effect an abandonment of this Agreement in whole or in part unless such agreement is in writing and signed by the party against whom enforcement of the change, modification, discharge or abandonment is sought. All amendments, addendums, supplements or riders hereto, if any, shall be in writing and executed by both parties. ANY AND ALL CHANGES, DELETIONS, OMISSIONS, ADDITIONS AND/OR DEVIATIONS FROM THE PRINTED FORM OF THIS AGREEMENT, OR ANY ATTACHMENTS HERETO, OTHER THAN THE APPROPRIATE COMPLETION OF THE "BLANKS" WHICH APPEAR HEREIN, ARE AGREED TO BE IN EXCESS OF THE AUTHORITY OF THE DECLARANT'S SALES REPRESENTATIVES, SHALL BE OF NO FORCE, EFFECT OR VALIDITY. AND SHALL NOT BE BINDING UPON THE DECLARANT, UNLESS INITIALED AS "APPROVED" BY THE DECLARANT.

- b. THERE ARE NO COLLATERAL UNDERSTANDINGS, REPRESENTATIONS OR AGREEMENTS OTHER THAN THOSE EXPRESSLY CONTAINED HEREIN OR IN THE PUBLIC OFFERING STATEMENT. NO SALESPERSON, EMPLOYEE OR AGENT OF THE DECLARANT HAS THE AUTHORITY TO MODIFY THE TERMS HEREOF, OR HAS ANY AUTHORITY WHATSOEVER TO MAKE ANY REFERENCE, REPRESENTATION OR AGREEMENT NOT CONTAINED IN THIS AGREEMENT OR THE PUBLIC OFFERING STATEMENT AND ONLY THOSE CONTAINED HEREIN AND IN THE PUBLIC OFFERING STATEMENT SHALL BE BINDING UPON THE DECLARANT, OR SHALL GRANT ANY RIGHTS TO THE PURCHASER OR IN ANY WAY AFFECT THE VALIDITY OF THIS AGREEMENT OR FORM ANY PART HEREOF. THE PURCHASER ACKNOWLEDGES THAT, OTHER THAN AS EXPRESSLY STATED HEREIN AND IN THE PUBLIC OFFERING STATEMENT, NO REPRESENTATIONS HAVE BEEN MADE BY THE DECLARANT, ITS AGENTS OR EMPLOYEES IN ORDER TO INDUCE THE PURCHASER TO ENTER INTO THIS AGREEMENT OF SALE. THE PURCHASER ACKNOWLEDGES THAT ANY INFORMATION RECEIVED BY HIM/HER/THEM, FROM THE DECLARANT OR THE DECLARANT'S PARTNERS, AGENTS OR EMPLOYEES RELATING TO CARRYING COST, TAX BENEFITS OF OWNERSHIP, OR OTHERWISE WHICH MAY HAVE BEEN OFFERED, WAS AN ESTIMATE, ONLY. THE PURCHASER ACKNOWLEDGES, UNDERSTANDS, DECLARES AND AGREES THAT THE PURCHASER DID NOT RELY ON ANY SAID ESTIMATES, IN ENTERING INTO THIS AGREEMENT.

16. Governing Law. This Agreement shall be construed and interpreted in accordance with the laws of the Commonwealth of Pennsylvania, including the choice of law rules thereof. A defined term shall be deemed to include all derivatives thereof, unless a contrary intent is expressed.

17. Notices. All notices, demands, requests and approvals that may or are required to be given by either party hereto to the other shall be in writing and shall be delivered by email, facsimile or deposited in the United States Mail. Said notices, demands, requests and approvals which are “delivered” pursuant to the within Section (II.17) shall be delivered with a “read receipt” (email), “confirmation of transmission” (facsimile), and/or by registered or certified, return receipt requested, with all postal charges prepaid (United States Mail), to the addresses, facsimile numbers and/or email addresses set forth in Section I.1 above or to such other address, including but not limited to email address, facsimile number or real property address, as such party may have fixed by written notice given pursuant to this Section II.17. In the event that said Notices are deposited in the United States Mail, the receiving party shall be deemed to have received the same, three (3) business days after the date of mailing thereof. In the event said Notices are delivered by email with a “read receipt” and the recipient ignores or fails to respond to the “read receipt” then said Notice is deemed to be delivered and received on the date that the email is sent. In the event that said Notices are delivered by facsimile, then said Notice is deemed to have been delivered and received on the date of the facsimile and the “transmission date” set forth on a “confirmation of transmission”.
18. Death of the Purchaser. If all Persons constituting the Purchaser shall die prior to the Settlement Date or if all Persons constituting the Purchaser are husband and wife and if either of them shall die prior to the Settlement Date, then in either of such events the legal representative or surviving spouse of the decedent (as the case may be) may terminate this Agreement and obtain a refund of the Earnest Money from the Declarant by notifying the Declarant in writing of the election to do so, within twenty (20) days after the date of such death(s) (but in all events prior to the scheduled Settlement Date), which notice shall be accompanied by a death certificate for the decedent(s).
19. Severability; Merger. The invalidity of any provision of this Agreement shall not affect the validity or enforceability of any other provision set forth herein. The terms hereof shall be merged into and extinguished by delivery of the Deed at Settlement except for Sections II.3, II.6(b), II.6(c), II.7(e), II.9, II.10, II.11, II.15, II.16 and II.19, herein, which shall survive delivery of the Deed and shall not be merged therein.
20. Other Settlement Documents. If not delivered to the Purchaser prior thereto, on the Settlement Date, the Declarant shall deliver to the Purchaser a copy of any Rules and Regulations adopted pursuant to the Declaration and Bylaws that are in effect at that time and an insurance certificate disclosing the types and amounts of insurance in force.
21. Governmental and Other Action. If prior to the Settlement Date, any law, statute, ordinance, rule or regulation, whether then in effect or pending, or any judicial or administrative proceeding, whether pending or threatened, may, in the Declarant's sole judgment, have the effect of prohibiting, delaying, or materially interfering with Declarant's ability to sell or convey units at the Condominium Property or would restrain the Declarant from selling, conveying or marketing units at the Condominium Property, then the Declarant may, at its option, at any time prior to the

Settlement Date, cancel the Agreement and return all of the Purchaser's Earnest Money hereunder in which event neither the Declarant nor the Purchaser shall have any rights or obligations hereunder.

END OF CONTRACT TERMS

EXHIBITA

LAWRENCEVILLELOFTS

3725 Butler Street

SPECIFICATIONS SHEET

Amenities and Noteworthy Features

Contemporary New Construction Building with 24 modern loft-style residences
Located in one of Pittsburgh hottest urban neighborhoods – Lawrenceville!
Panoramic view of Downtown Pittsburgh and the Allegheny River*
Private Balconies with glass railing system*
Expansive outdoor and rooftop terrace
Smooth drywall wall finishes
Temperature controlled integral garage, with private access.
Electric car charging system*
Secured Bicycle storage
On-site fitness center
Indoor and outdoor community space
Security system for building, elevator and parking area
Energy efficient and operable insulated windows
Sprinkler and fire safety systems throughout building
Dog washing facility
Rooftop Wine Room
Rooftop Theater Room

Doors Moldings Hardware, Glass and Shelving

Entry Door: Solid wood or metal
Interior Doors: Flush hollow core doors with casing
Moldings: paint-grade casing on doors
Closet Shelving: Ventilated wire shelving system in bedrooms and linen closets

Insulation

Fiberglass insulation on unit common walls
Premium sound proofing in noise prone areas
Acoustic sound-mat underlayment on all floors

Walls

Smooth drywall wall finishes

Ceiling: Flat white paint finish

Walls: Painted with 3 owner-selected colors per unit (Eggshell finish)

Trim: Painted 1 owner selected color per unit (Semi-Gloss finish)

Electrical Systems

Dedicated 150+ amp per unit

Switches and outlets per building code

Standard track lighting, wall sconces, recessed fixtures and surface mount fixtures depending on unit

Exhaust fans in bathrooms

HVAC Systems

Energy efficient electric forced air heating system

Dedicated air conditioning system

Learning thermostat

Plumbing

40+ gallon high efficiency electric hot water tank

Low consumption toilets

Delta or equivalent bathroom faucets

Delta or equivalent bath and shower controls

Matching accessories in each bathroom

Delta or equivalent selected kitchen faucets

Ice maker rough in and hook-up for kitchen refrigerator

½ horsepower garbage disposal

Kitchen

Custom 36" kitchen buyer selected kitchen cabinetry

Buyer selected solid surface countertop

Optional specialty granite or quartz countertop

Stainless steel sink

Delta or buyer selected kitchen faucet

Garbage disposal

Energy star kitchen appliances

Premium stainless-steel appliances that includes:

- Free standing refrigerator
- Dishwasher
- Cooktop range (electric)

- Microwave

Flooring

Buyer selected engineered hardwood floors
Standard buyer selected ceramic tile in bathroom

Bathroom

Flush maple door vanity or equivalent buyer selected bathroom vanity
Cultured marble tops or equivalent buyer selected tops
Delta or equivalent buyer selected faucets
Mirrors: per unit plan
Bathroom hardware: buyer selected towel bars, rings and holders
Low consumption toilets
Buyer selected ceramic on shower floors and shower/bathroom walls

**Options only available in some units*

The above listed options are subject to change. All above finish options, furnishings, appliances, and other detailed matters, are abstract only and are not necessarily included in each unit, or if included, included as described. The developer reserves the right without notice to make modifications to floorplans, project design, features, finish options, materials and specifications to maintain the high standard of this development. The developer may also make such further modifications as are permitted by the seller disclosure statement and the contract of purchase and sale between the purchaser and developer. E.& O.E

EXHIBIT B

UNIT FLOOR PLAN

EXHIBIT C

ALL THAT CERTAIN unit in the condominium known, named and identified in the Declaration referred to below as the Lawrenceville Lofts Condominiums, located in the 6th Ward of the City of Pittsburgh, Commonwealth of Pennsylvania, which has heretofore been submitted to the provisions of the Pennsylvania Uniform Condominium Act, 68 Pa.C.S.A *et seq.*, by the recording in the Allegheny County Department of Real Estate of the Declaration of Condominium on _____ in Deed Book Volume ____, page _____ as amended by that recording in the Allegheny County Department of Real Estate, being designated in such Declaration UNIT _____, as more fully described in such Declaration thereto, together with a proportionate undivided interest in the Common Elements (as defined in such Declaration thereto) of _____ percent (____%) BEING designated as Block 49-J-89-____ in the Deed Registry Office of Allegheny County, Pennsylvania.

TOGETHER WITH all and singular the said Unit, improvements, ways, streets, alleys, driveways, passages, waters, water-courses, rights, liberties, privileges, hereditaments and appurtenances, whatsoever unto the hereby granted premises belonging, or in any wise appertaining, and the reversions and remainders, rents, issue and profits thereof; and all the estate, right, title, interest, property, claim and demand whatsoever, of it, the said Grantor, as well at law as in equity, of, in and to the same.

TOGETHER WITH the exclusive use of Parking Stall Number _____ as set forth in the Declaration of the Lawrenceville Lofts Condominiums dated _____ and recorded in the Allegheny County Department of Real Estate on _____ in deed Book _____page _____71.

UNDER AND SUBJECT TO THE FOLLOWING:

1. The provisions of the Declaration thereto.
2. Matters that might be shown by an accurate survey of the property.
3. The Bylaws of the Lawrenceville Lofts Condominium Homeowners' Association, a Pennsylvania non- profit corporation.
4. The Rules and Regulations of the Lawrenceville Lofts Condominium Homeowners Association, a Pennsylvania non-profit Corporation

AND the Grantee covenants and agrees that he has had the opportunity as prescribed by law to review the aforesaid documents and the Public Offering Statement of the Lawrenceville Lofts Condominiums and is purchasing this Unit _____after said review and hereby agrees to be bound by the same.

TO HAVE AND TO HOLD the said Unit described above, together with an undivided _____ (____%) interest in the Common Elements together with all hereditaments and premises hereby granted, or mentioned and intended so to be, with the appurtenances unto the said Grantee, his heirs and assigns, to and for the only proper use and behoof of the said Grantee, his heirs and assigns.

Tax ID: 49-J-89-_____

EXHIBIT D

LIMITED WARRANTY

LAWRENCEVILLE LOFTS CONDOMINIUM

Lawrenceville Lofts LLC (hereinafter "Declarant"), extend the following one-year limited warranty to _____ (hereinafter "Purchaser"), who has contracted with the Declarant to purchase real property located at Unit _____, **3725 Butler Street Pittsburgh PA 15201**, Lot/Block _____ in the City of Pittsburgh, County of Allegheny, Pennsylvania.

The purchase price of the aforementioned real property is _____.

The within warranty commences on _____ and extends for a period of ONE YEAR.

NOTE TO PURCHASER: ALL RESIDENTIAL CONSTRUCTION GOES THROUGH A PERIOD OF SETTLEMENT. AS THE SEASONS CHANGE, PERIODS OF EXPANSION OR CONTRACTION WILL OCCUR. AS A RESULT, YOUR RESIDENCE WILL EXPERIENCE MINOR MATERIAL CHANGES THAT ARE UNAVOIDABLE AND CONSIDERED NORMAL. YOU SHOULD ALSO BE AWARE THAT YOU ARE RESPONSIBLE FOR PROPER HOME MAINTENANCE. THIS LIMITED WARRANTY EXCLUDES DAMAGE CAUSED BY PURCHASER NEGLIGENCE, IMPROPER MAINTENANCE OR CHANGES, ALTERATIONS, OR ADDITIONS PERFORMED BY ANYONE OTHER THAN DECLARANT

I. Coverage on Consumer Products:

For purposes of the within Limited Warranty, the term consumer products shall mean appliances, equipment or other items that are consumer products for the purposes of the Magnuson-Moss Warranty Act (15 USC Sections 2301-2312) and which are located in the home on the commencement date of the warranty. The Act applies to written warranties on tangible personal property that is normally used for personal, family, or household purposes. Merchantability, fitness, and all other implied warranties, with respect to such goods, shall be governed by the Magnuson-Moss Act and other applicable state statutes. Under the Magnuson-Moss Warranty Act, the following are examples of items classified as consumer products when sold as part of a house:

- a. Heating, Air-Conditioning, and Ventilation (HVAC) - Furnace, air-conditioning coils and compressor, thermostat, humidifier, electronic air cleaner, exhaust fan, and heat pump;
- b. Mechanical and/or Electrical - Intercom, central vacuum system, security system, fire and smoke alarm, fire extinguisher, garage door opener, door chimes, electric meter, gas meter, barbecue grill, light bulbs;
- c. Plumbing - Water heater, water pump, water meter, sump pumps, water softener, whirlpool; and
- d. Appliances - Oven, surface cooking unit, range, trash compactor, freezer, refrigerator, dishwasher, oven hood, disposal, ice maker, hot water dispensers.

Warranted Items Covered: Subject to the exceptions and exclusions described herein, the Declarant warrants for a period of one (1) year that the Home (excluding items covered by manufacturer's warranties) will be free from defects

in materials and workmanship due to noncompliance with the Performance Standards supplied with this Warranty, which are by reference incorporated herein.

In the event that the manufacturer's warranty covering any said consumer products extends beyond the period covered by the within warranty, then Declarant hereby assigns to Purchaser any and all rights Declarant may have under the manufacturer's extended warranty. Defects in items covered by a manufacturer's warranty are excluded from coverage of this limited warranty and Purchaser should follow procedures in the manufacturers' warranty if the defects appear in these items.

II. Declarant's Obligations

Subject to the provisions set forth above in I, if a covered defect occurs during the one year limited warranty period, the Declarant agrees to expend reasonable sums to repair and/or replace the defective item. The Declarant's liability is limited to the purchase price of the real property. Any steps taken by the Declarant to repair or replace the defective item shall under no circumstances extend the limited term of this warranty. All repairs or replacements by Declarant shall be at no charge to the Purchaser and shall be performed within a reasonable period of time, subject to delays, including but not limited to delays to due natural causes, weather or delays outside of the Declarant's control. The choice among repair, replacement, or payment is solely that of Declarant. Actions taken by Declarant to correct the defect shall not extend any term of this warranty. Corrective work shall be performed by Declarant during normal working hours only, 8 a.m. to 5 p.m., on Monday through Friday. No corrective work shall be performed on Saturday, Sunday, or company holidays, unless the defect results in an emergency. Declarant shall not be required to begin corrective work until Purchaser provides Declarant with written permission to enter onto the Residence. Purchaser is responsible for removing or repairing any improvements which were added after Declarant's original construction work was finished.

III. Exclusions. This Warranty does not cover the following items:

- a. Defects in outbuildings, including detached garages and detached carports (except outbuildings that contain the plumbing, electrical, or HVAC systems serving the Residence or except as otherwise noted); swimming pools and other recreational facilities; driveways; walkways; patios or decks; boundary walls; retaining walls and bulkheads (except where the boundary walls or bulkheads are necessary for the structural stability of the Residence); fences; landscaping (including seeding, sod, shrubs, trees, and plantings except as otherwise noted); sprinkler systems; or any other improvement that is not part of the Residence.
- b. Damage or defects in concrete floors in attached garages that are built separately from the foundation walls or other structural elements of the Residence.
- c. Any appliance, equipment, or other item within the Residence that is classified by the Magnuson-Moss Warranty Act as a consumer product when sold as part of a house.

- d. Loss or damage resulting from abnormal loading on floors by Purchaser that exceeds the design criteria as mandated by applicable building codes.
- e. Warp or shrinking of materials; and normal wear and tear, normal deterioration, or normal changes that are the result of characteristics common to materials.
- f. Exterior hardware or fixtures, and outside sillcocks or other hose connections.
- g. Loss of or damage to any items of personal property or injury resulting from defective workmanship or materials including without limitations, any cracks, chips, dents, stains, or marks on cabinets, plumbing fixtures, electrical fixtures, mirrors, glass, appliances, micas, vinyl, ceramics, painted or stained surfaces, doors, wood, or carpeting.
- h. Glass breakage.
- i. Structural slab foundation systems that have experienced movement or cracking, but are within the design criteria, including cracks in any flooring that is attached to such slab foundation systems.
- j. Presence of (or any damage from) insects, birds, rodents, mold, mildew, and fungus.
- k. Cosmetic discrepancies.
- l. Damage to real or personal property that was not included in the original delivery of the Residence for the original contract price.
- m. Loss of use, loss of opportunity, loss of market value, loss of rental value or any other similar consequential loss.
- n. Defects in materials or workmanship supplied or selected by anyone other than Declarant or Declarant's employees, agents, or trade contractors, and any covered defect that was caused by defective material or workmanship supplied or selected by anyone other than Declarant or Declarant's employees, agents, or trade contractors.
- o. Any defect or condition that does not result in actual physical damage to the Residence.
- p. Loss or damage resulting from failure of Declarant to complete the construction, or to complete the construction in a timely manner.
- q. Damage resulting from the abuse or neglect of Purchaser or from Purchaser's failure to provide for proper maintenance.
- r. Cost of shelter, transportation, food, moving, storage, or other expenses associated with or related to any defect, or the repair or replacement of any defects in workmanship, materials, or design.
- s. Loss or damage that arises while the Residence is being used primarily for nonresidential purposes or loss or damage caused by the Residence being used for nonresidential purposes.
- t. Personal or bodily injury of any kind (including physical or mental pain and suffering and emotional distress), medical, hospital, rehabilitation, or other incidental or consequential expenses or damage to personal property.
- u. Loss or damage that Purchaser has not taken appropriate action to minimize as soon as practical.
- v. Loss or damage that is covered by Purchaser's insurance or other warranty.
- w. Violations of local, state, or national building codes, ordinances, standards.

- x. Any damage to the extent it is caused or made worse by: (i) Changes in the level of the underground water table that were not reasonably foreseeable at the time of the construction; (ii) Damage or condensation caused by the failure of Purchaser to maintain adequate ventilation; (iii) Subsidence or soil movement that was not reasonably predictable through soil testing at the time of construction; (iv) Any damage or defects caused by soil movement for which compensation is provided by legislation or that is covered by insurance or public funds to the extent that such compensation is paid for by other such providers; and (v) Loss or damage externally caused including (but not limited to) acts of God, riot, or civil commotion; smoke, fire, or explosion; windstorm or falling trees or other objects; snow, ice, rainwater, lightning, hail, or flood; sinkholes, mud slides, earthquakes or volcanic eruption; natural or introduced gases; aircraft or other vehicles; use, misuse, or abuse of the Residence or any part thereof beyond the reasonable use of such part.
- y. Any damage resulting from any design errors, omission, defects or deficiencies; to any Structural Defects; to any other item of the home damaged as a result of any design errors, omission, defects or deficiencies; or to any defects of deficiencies resulting from the use by the Declarant of materials, means or methods mandated by plans and specification.
- z. Any condition which does not result in physical damage to the home or any loss or damage to real property which is not part of the home covered by the within limited warranty.

IV. Claims Procedures:

- a. In order to make a claim under this Warranty, you must send a written or electronic claim to Declarant stating the date you found the covered defect, giving a detailed description of the defect, and stating that you are making a claim under this Warranty. Except for an emergency, do not repair or replace the claimed defect, as this will make it impossible for Declarant to determine whether the defect was covered by the Warranty, whether your repairs were reasonable, and whether Declarant would have been able to correct the defect in another manner. In the event of an emergency involving the defect, make the minimal repairs that will mitigate further damages and immediately report the defect to Declarant.
- b. PURCHASER'S WRITTEN CLAIM MUST BE RECEIVED BY DECLARANT NO LATER THAN 30 DAYS AFTER THE EXPIRATION OF THE WARRANTY TERM. THERE IS NO WARRANTY COVERAGE FOR ANY CLAIM RECEIVED AFTER THIS DATE, AND DECLARANT HAS NO OBLIGATION TO CORRECT, REPAIR, OR REPLACE ANY DEFECT REPORTED AFTER THIS DATE. THESE TIME LIMITS ARE AN IMPORTANT PART OF THIS WARRANTY AND SHALL BE STRICTLY OBSERVED.
- c. If the defect is covered under a manufacturer's warranty, Purchaser should follow the instructions provided with such warranty. In the absence of a written manufacturer's warranty, Purchaser should contact Declarant's office in writing to obtain information and assistance in filing a claim.

V. Arbitration – Attorney Fees:

The parties hereto agree to submit the matter to the Court of Common Pleas of Allegheny County, Pennsylvania – Arbitration Division, if the claims are within the jurisdictional limits of the arbitration division. In the event that said

claim/dispute is in excess of the arbitrational jurisdictional limits of the Court of Common Pleas of Allegheny County, Pennsylvania, the parties hereto agree consent to a court order referring the dispute to mediation. Upon the filing by any party hereto of a motion for mediation, the litigation shall be stayed (for a period not to exceed 60 days) pending completion of the mediation. The parties shall share equally the mediator's fee and any filing fees. The mediation shall be held in the county where the Residence is located. In the event of any dispute arising out of the subject matter of this Warranty, the prevailing party shall recover as costs its reasonable attorney's fees and other costs and expenses incurred in litigating, defending, or resolving the dispute.

VI. POST CLOSING

The Declarant agrees that Thirty Days (30) Days from the date of settlement, the Declarant will repair or replace defective item(s) identified prior to closing. Said items shall be explicitly stated and agreed upon by the buyer, Declarants and its agents. The within terms in no way extends the terms and conditions of the within limited warranty beyond the one (1) year period identified herein.

VII. DECLARANT TOTAL LIABILITY

The Declarant's total liability for deficiencies, repairs or replacement or any damages arising out of the same, covered by the within limited warranty are limited to the original purchase price of the home as stated in the settlement sheet. The choice among repair, replacement or payment is solely that of the Declarant.

VIII. INSURANCE

In the event that the Declarant repairs or replaces or pays the cost of repairing or replacing any defect covered by this warranty for which the Purchaser is covered by insurance or warranty provided by another party, Purchaser must, upon request of the Declarant assign the proceeds from any such insurance or warranty to the Declarant to the extent of the cost to the Declarant of such repair or replacement.

IX. CONSEQUENTIAL OR INCIDENTAL DAMAGES EXCLUDED:

CONSEQUENTIAL OR INCIDENTAL DAMAGES ARE NOT COVERED BY THIS WARRANTY AND ARE SPECIFICALLY EXCLUDED

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THIS LIMITED WARRANTY IS THE ONLY EXPRESS WARRANTY EXTENDED TO PURCHASER BY DECLARANT. ANY ITEMS AND CONDITIONS NOT SPECIFICALLY COVERED BY THIS WARRANTY ARE EXCLUDED FROM COVERAGE AND ARE THE RESPONSIBILITY OF PURCHASER. THIS LIMITED WARRANTY IS IN LIEU OF ANY AND ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND HABITABILITY. IN NO EVENT SHALL DECLARANT BE LIABLE FOR ANY DAMAGES (CONSEQUENTIAL OR OTHERWISE) ARISING FROM ANY DEFECT IN ANY ITEM COVERED HEREUNDER.

IN WITNESS WHEREOF, each of the parties hereto has executed this Limited Declarant Warranty on the ____ day of _____/____

DECLARANT

PURCHASER

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____