

COUNTY COUNCIL
OF
TALBOT COUNTY

2016 Legislative Session, Legislative Day No.: April 26, 2016

Resolution No.: 225

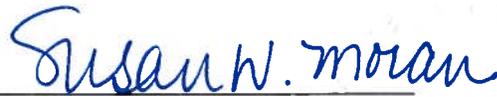
Introduced by: Mr. Bartlett, Mr. Callahan, Mr. Pack, Ms. Price, Ms. Williams

A RESOLUTION TO APPROVE THE SALE OF TWO (2) CONTIGUOUS PARCELS OF REAL ESTATE LOCATED IN EASTON TOWN CENTER, ZONED CR-CENTRAL BUSINESS-COMMERCIAL DISTRICT, KNOWN AS 142 N. HARRISON ST., EASTON, MARYLAND, IMPROVED WITH AN OFFICE BUILDING AND A PARKING LOT, CONSISTING OF 15,690 SF, MORE OR LESS IN TOTAL AREA, AND A CONTIGUOUS UNIMPROVED LOT, KNOWN AS 130 N. HARRISON ST., EASTON, MARYLAND, CONSISTING OF APPROXIMATELY 9,990 SF, MORE OR LESS; THE TOTAL AREA OF BOTH PARCELS CONSISTING OF APPROXIMATELY 25,680 SF, MORE OR LESS, FOR THE TOTAL SUM OF ONE MILLION ONE HUNDRED THOUSAND (\$1,100,000) DOLLARS

By the Council: April 26, 2016

Introduced, read the first time, and ordered posted, with Public Hearing scheduled on Tuesday, May 24, 2016 at 6:30 p.m. in the Bradley Meeting Room, South Wing, Talbot County Courthouse, 11 North Washington Street, Easton, Maryland 21601.

By Order: _____



Susan W. Moran, Secretary

A RESOLUTION TO APPROVE THE SALE OF TWO (2) CONTIGUOUS PARCELS OF REAL ESTATE LOCATED IN EASTON TOWN CENTER, ZONED CR-CENTRAL BUSINESS-COMMERCIAL DISTRICT, KNOWN AS 142 N. HARRISON ST., EASTON, MARYLAND, IMPROVED WITH AN OFFICE BUILDING AND A PARKING LOT, CONSISTING OF 15,690 SF, MORE OR LESS IN TOTAL AREA, AND A CONTIGUOUS UNIMPROVED LOT, KNOWN AS 130 N. HARRISON ST., EASTON, MARYLAND, CONSISTING OF APPROXIMATELY 9,990 SF, MORE OR LESS; THE TOTAL AREA OF BOTH PARCELS CONSISTING OF APPROXIMATELY 25,680 SF, MORE OR LESS, FOR THE TOTAL SUM OF ONE MILLION ONE HUNDRED THOUSAND (\$1,100,000) DOLLARS

WHEREAS, Talbot County, Maryland (the “County”) is the owner of two (2) properties, comprising an entire block of real estate located in the Central Business-Commercial District in the Town of Easton, comprised of (1) 142 N. Harrison Street, Tax Map 103, Parcel 641; (2) 130 N. Harrison Street, Tax Map 103, Parcel 642 (hereinafter the “Property”); and

WHEREAS, the County solicited offers to purchase the Property; and

WHEREAS, Local Gov’t § 10-312(b)(2), Md. Ann. Code, provides that the County may dispose of real property if the property is no longer needed for public use; and,

WHEREAS, Local Gov’t § 10-312(f)(1), Md. Ann. Code, requires that before the County make any disposition of real property, the County is required to publish notice of the proposed disposition once a week for three (3) successive weeks in a newspaper of general circulation in the County that includes the terms and the compensation to be received and giving an opportunity for objections.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF TALBOT COUNTY, that

1. The Council adopts the following findings of fact:
 - (a) At the time of the public hearing on May 24, 2016, the proposed disposition has been advertised at least once a week for three (3) successive weeks in a newspaper of general circulation published in the County, stating the terms thereof and the compensation to be received therefor and giving opportunity for objections thereto.
 - (b) The Property is no longer needed for public use because the County’s existing real property holdings are adequate to support ongoing governmental operations and to carry out all existing and reasonably anticipated governmental duties and responsibilities.
 - (c) The Property is declared to be surplus property that is no longer needed for public use, and is therefore subject to disposition pursuant to the requirements of law set forth in Local Gov’t § 10-312, Md. Ann. Code.

2. Adoption of this Resolution authorizes the County to execute the *Commercial Real Estate Contract of Sale*, (the "Contract of Sale") which is attached hereto as Exhibit "A" and which is incorporated by reference herein, and to sell and convey the Property for a purchase price of One Million One Hundred Thousand (\$1,100,000) Dollars, to execute and deliver a Deed to the Purchaser consistent with the terms of the Contract of Sale and to do and perform such other, additional, and further acts and things as may be necessary and proper to fully perform the said Contract of Sale according to its terms.

BE IT FURTHER RESOLVED, that this Resolution shall take effect immediately upon its passage.

PUBLIC HEARING

Having been posted and Notice of time and place of hearing and Title of Resolution No. _____ having been published, a public hearing was held on _____ at _____ p.m. in the Bradley Meeting Room, South Wing, Talbot County Courthouse, 11 North Washington Street, Easton, Maryland 21601.

BY THE COUNCIL

Read the second time:

ENACTED: _____

By Order _____
Susan W. Moran, Secretary

Pack -

Williams -

Bartlett -

Price -

Callahan -

EFFECTIVE DATE: _____

4. **Disposition of Deposit:** Buyer hereby authorizes and directs the Listing Broker to hold the initial deposit without negotiation or deposit until the parties have executed and accepted this Contract. Upon the acceptance by Seller, the designated broker shall expeditiously cause the initial deposit to be placed in escrow as specified in attached addendum. If Seller does not execute and deliver this Contract, the initial deposit shall be immediately returned to the Buyer. Deposit money submitted with the Contract shall be held in an FDIC insured escrow account by the designated Broker until settlement and any interest earned thereon shall be disbursed in accordance with the terms and conditions of an addendum attached hereto. If settlement hereunder is not consummated for any reason, the deposit(s) shall be disbursed in accordance with a properly executed disposition of deposit agreement by Buyer and Seller. If a dispute arises between the parties to the transaction as to the disposition of the deposit, refer to Paragraph 23 of this Contract.
5. **Financing Contingency:** N/A
6. **Buyer Responsibility:** If Buyer has misrepresented Buyer's financial ability to consummate the purchase of the Property, or, if this Contract is contingent upon Buyer securing a written commitment for mortgage financing and Buyer fails to apply for such financing within the time period herein specified; fails to pursue financing diligently and in good faith; makes any material misrepresentations in any document relating to the financing; or takes or fails to take any action which causes Buyer's disqualification for financing, Buyer shall be in default hereof and Seller may elect, by written notice to Buyer, to terminate this Contract and/or pursue the remedies as set forth in Paragraph 10 of this Contract.
7. **Settlement:** Settlement shall be on ~~XXXXXX~~ or sooner by mutual agreement between the parties, in Talbot County, Maryland.
6/15/2016 
8. **Agency:** Seller recognizes the Listing Broker ("Broker") named at the beginning of this Contract as the broker and the agent negotiating this Contract and agrees to pay Broker a brokerage fee in the amount provided for in the listing contract. The party making settlement is hereby authorized and directed to deduct the aforesaid brokerage fee from the proceeds of sale and pay the same to Broker as convenience to Seller and not as a limitation upon Seller's responsibility to pay a brokerage fee.
9. **Condition of the Property & Possession:** Unless otherwise agreed in writing, Seller shall retain possession until settlement and agrees to give possession and occupancy at the time of settlement. Seller shall leave the Property vacant, free and clear of trash and debris and broom clean. Seller is responsible for all electrical, heating, air conditioning (if any), plumbing (including well and septic, if applicable), and any other mechanical systems and related equipment, appliances and smoke detector(s) included in the Contract to be in working condition at the time of settlement or occupancy, whichever occurs first. Buyer upon reasonable notice to Seller reserves the right to inspect the Property within five (5) calendar days prior to settlement or occupancy, whichever occurs first. Seller shall deliver the Property in substantially the same physical condition as of the date of this Contract. Except as otherwise specified herein, the property is sold "As Is".
10. **Breach of Contract and Default:** Buyer and Seller are required and agree to make full settlement in accordance with the terms and conditions of this Contract and acknowledge that failure to do so constitutes a breach hereof. If Buyer fails to make full settlement or is in default due to Buyer's failure to comply with the terms, covenants and conditions of the Contract, the deposit may be retained by Seller, at the option of Seller, without prejudice to the rights of the Seller to pursue any other legal or equitable rights. If the deposit is forfeited, or in the event of an award of damages by a court or a settlement agreement between Seller and Buyer, Seller shall pay to Broker one half the amount of said deposit, award or settlement amount; provided however, that the amount of any payment to the Broker shall not exceed the amount of the Commission originally due to Broker had such default not occurred. If Seller fails to make full settlement or is in default due to Seller's failure to comply with the terms, covenants and conditions of this contract, Buyer is entitled to pursue such rights and remedies as may be available, at law or in equity, including, without limitation, an action for specific performance of this Contract and/or monetary damages.

If either party defaults, the party committing the default, whether Buyer or Seller, shall reimburse the nondefaulting party for reasonable attorney's fees and court costs incurred as a result of the default. Nothing herein contained however, shall prevent the Broker from holding Seller liable for any brokerage fee to which the Broker may be entitled as herein provided.

11. **Broker Liability:** Buyer and Seller understand and acknowledge that Broker and any agents, subagents or employees of ~~Broker~~ are not and were not at any time authorized to make any representations with respect to this Contract or the Property

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other than those as expressly set forth herein. Broker and agents, subagents and employees of Broker or any agents, subagents or employees of Broker, except those representations as expressly set forth herein. In the event of any litigation or dispute between Seller and Buyer concerning disposition of the deposit monies, Broker's sole responsibility may be met, at Broker's option, by paying the deposit monies to the court in which such litigation is pending, or by paying the deposit monies into the clerk of the court of proper jurisdiction by a Bill of Interpleader. Buyer and Seller agree that upon Broker's payment of the deposit monies into court, neither Buyer nor Seller shall have any further right, claim, demand or action against Broker regarding the return or disposition of said deposit monies and Buyer and Seller, jointly and severally, shall indemnify and hold the Broker harmless from any and all such rights, claims, demands or actions. In the event of such dispute and election by the Broker to file a Bill of Interpleader as herein provided, Buyer and Seller further agree and hereby expressly and irrevocably authorize the Broker to deduct from the deposit monies all costs incurred by the Broker in the filing and maintenance of such Bill of Interpleader including but not limited to filing fees, court costs, service of process fees and attorney's fees, provided that the amount deducted shall not exceed the lesser of \$500 (FIVE HUNDRED DOLLARS) or the amount of all deposits held by the Broker. All such fees and costs authorized herein to be deducted may be deducted by Broker from the deposit monies prior to forwarding the balance of the deposit monies to the court. Buyer and Seller further agree and expressly declare that all such fees and costs so deducted shall be the exclusive property of the Broker and may thereafter be used for the exclusive benefit of the Broker. If the amount deducted by the Broker is less than the total of all of the costs incurred by the Broker in filing and maintaining the Interpleader action, then Seller and Buyer jointly and severally agree to reimburse the Broker for all such excess costs upon the conclusion of the Interpleader action. In the event that any dispute arises under this Contract between Seller and Buyer resulting in Broker or any agents, subagents or employees of Broker being made a party to any litigation, Seller and Buyer, jointly and severally, agree to indemnify and hold Broker, agents, subagents or employees of Broker harmless from any liability, loss, costs, damages or expenses resulting there from (including filing fees, court costs, service of process fees and attorneys' fees) as a result thereof, provided that such litigation does not result in a judgment against Broker, agents, subagents or employees for acting improperly under this contract.

12. **Agricultural Land Transfer Tax:** n/a
13. **Risk of Loss and Insurance:** It is understood and agreed that the Seller, after ratification, shall immediately have all of the insurance policies on the Property so endorsed as to protect all parties hereto, as their interest may appear, and Seller shall continue such insurance in force until the time of settlement.
14. **Deed:** Upon payment of the unpaid purchase price, a deed for the Property shall be prepared at the Buyer's expense, and executed and delivered by the Seller and to the Buyer upon the payment of the balance of the purchase price and compliance of the Buyer with the terms and conditions of this Contract. The deed to be delivered to the Buyer herein shall convey to the Buyer or Buyer's assigns, good and merchantable title in and to the Property, free and clear of all liens and encumbrances, including leases, except such as are herein specified, subject, however, to all covenants, restrictions and easements of record, any other easements which may be observed by an inspection of the Property and all laws, ordinances and regulations, if any, applicable to the Property. In the event Seller is unable to give good and merchantable title or such as can be insured by a Maryland Licensed title company, with Buyer paying not more than the standard rate as filed with the Maryland Insurance Commissioner, Seller, at Seller's expense, shall have the option of curing any defects so as to enable Seller to give good and merchantable title or, with Buyer's consent, if Buyer is willing to accept title without said defect being cured, of paying any special premium on behalf of Buyer to obtain title insurance on the property to the benefit of Buyer. In the event Seller elects to cure any defects in title, this Contract shall continue to remain in full force and effect and the date of settlement shall be extended for a period not to exceed thirty (30) additional calendar days. In the event Seller is unable to cure such title defects within said thirty (30) calendar day period or is unable to obtain a policy of title insurance on the Property to the benefit of Buyer by a Maryland licensed title company, Buyer shall have the option of taking such title as Seller can give, or Buyer may terminate this Contract. In the event of such termination by Buyer, Seller shall reimburse Buyer for costs of searching title as may have been incurred by Buyer, not to exceed 1/2 of 1% (One-half of one percent) of the purchase price and receiving a return of all deposit monies and any interest accruing to the benefit of Buyer paid hereunder. In the latter event, there shall be no further liability or obligation on either of the parties hereto and this Contract shall become null and void and all deposits hereunder shall be returned immediately to Buyer upon execution by the parties of a disposition of deposit agreement.
15. **Adjustments and Expenses:** Unless otherwise provided herein, all ground rent, rent water, heating fuels, sewer, general and special taxes and other public charges against the Property, including deferred water and sewer charges, and any association or condominium association fees shall be adjusted and apportioned as of the date of settlement and thereafter paid by Buyer.

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Buyer agrees to pay current price for amount of heating fuel, if any, as measured just prior to settlement. SECTION 14-104 OF THE REAL PROPERTY ARTICLE OF THE ANNOTATED CODE OF MARYLAND PROVIDES THAT, UNLESS OTHERWISE NEGOTIATED IN THE CONTRACT OR PROVIDED BY LOCAL LAW, THE COST OF ANY RECORDATION TAX OR ANY STATE OR LOCAL TRANSFER TAX SHALL BE DIVIDED AND PAID EQUALLY BETWEEN BUYER AND SELLER. UNLESS OTHERWISE AGREED UPON IN WRITING, ALL TRANSFER TAXES AND DOCUMENTARY STAMPS REQUIRED BY LAW SHALL BE DIVIDED AND PAID EQUALLY BETWEEN THE BUYER AND SELLER.

- 16. **Notice to Buyer:** BUYER HAS THE RIGHT TO SELECT BUYER'S OWN TITLE INSURANCE COMPANY, TITLE LAWYER, SETTLEMENT COMPANY, ESCROW COMPANY, MORTGAGE LENDER, OR FINANCIAL INSTITUTION AS DEFINED IN THE FINANCIAL INSTITUTIONS ARTICLE, ANNOTATED CODE OF MARYLAND. BUYER ACKNOWLEDGES THAT A SELLER MAY NOT BE PROHIBITED FROM OFFERING OWNER FINANCING AS A CONDITION OF SETTLEMENT.
- 17. **Internal Revenue Service Filing:** Buyer and Seller each agree to cooperate with the person responsible for settlement by providing all necessary information so that a report can be filed with the Internal Revenue Service, as required by Section 6405 of the IRS code. To the extent permitted by law, any fees incurred as a result of such filing shall be paid by the Seller.
- 18. **Foreign Investment In Real Property Tax Act (FIRPTA):** Section 1445 of the United States Internal Revenue Code of 1986 provides that a transferee (Buyer) of real property located in the United States must withhold federal income taxes from the payment of the purchase price if (a) the purchase price exceeds Three Hundred Thousand Dollars (\$300,000.00), and (b) the transferor (Seller) is a foreign person. Unless otherwise stated in an addendum attached hereto, if the Purchase Price is in excess of Three Hundred Thousand Dollars (\$300,000.00) Seller represents that Seller is not a non-resident alien, foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined by the Internal Revenue Code and applicable regulations) and agrees to execute an affidavit to this effect at the time of settlement.
- 19. **Study Period:** Buyer shall have a period commencing on the Thirtieth day of the Acceptance Date, meaning the date on which the contract is ratified by both Seller and Buyer and ending on the thirtieth calendar day thereafter (hereinafter referred to as the Study Period), during which Buyer shall investigate the Property to determine, in Buyer's sole discretion, if the Property is suitable for Buyer's use. During the Study Period, Buyer shall have the right to review all of Seller's files relating to the Property, with Buyer to determine which documents Buyer would like Seller to copy and deliver to Buyer.

In the event that the results of Buyer's review of any of Seller's documents or any Due Diligence Studies are unsatisfactory to Buyer for any reason whatsoever, or Buyer determines for any reason in Buyer's sole, exclusive and unreviewable judgment, that the Property is not suitable for Buyer's use, then Buyer may terminate this Agreement by giving written notice to Seller prior to the expiration of the Study Period. Upon such termination, and after a release is signed by all parties, the Deposit shall be returned to Buyer by Escrow Agent immediately following Buyer's delivery to Seller of all Seller's documents.

In the event Buyer fails to notify Seller or Seller's agent within the specified time, then this contingency shall be deemed satisfied and the remainder of this contract shall remain in full force and effect.

- 20. **Leases:** Seller may neither negotiate new leases nor renew existing leases for the Property which extend beyond settlement or possession date without Buyer's written consent which consent shall not be unreasonably withheld.
- 21. **Miscellaneous:** The parties hereto hereby bind themselves, their respective heirs, personal representatives, successors and assigns, to the complete performance of this Contract. **TIME IS OF THE ESSENCE OF THIS CONTRACT.** The terms and conditions of the contract shall not merge with the deed at the time of delivery of the deed to the Buyer and the term or condition of the contract shall survive the closing, except as specified otherwise. For the purposes of the Contract the date of the acceptance of the Contract shall be the last date on which Buyer or Seller shall have signed the Contract as indicated by the last date next to the respective signatures, or initials, of the parties below. This Contract contains the final and entire agreement between the parties and neither they nor their Agents shall be bound by any terms, conditions, statements, warranties or representations, oral or written, not contained in this Contract of Sale. If owner financing is involved in this Contract, Buyer shall not assign the Contract without the prior written consent of the Seller, which consent shall not be unreasonably withheld. The parties agree that this Contract or Contract offer shall be deemed validly executed and delivered by a party if a party executes this Contract and delivers a copy of the executed Contract to the other party by telefax or

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telecopier transmittal, provided the original, executed Contract, with the required deposit, if any, is thereafter promptly delivered to the other party within five (5) days (excluding Sundays and Federal or State legal holidays) after the date of the telefax or telecopier transmittal of the executed Contract.

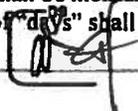
22. Notice to the Parties: BROKERS, THEIR AGENTS, SUBAGENTS AND EMPLOYEES, MAKE NO REPRESENTATIONS WITH RESPECT TO THE FOLLOWING:

- A: Water quantity, color, or taste or operating conditions of public and/or private water systems.
- B: Location, size or operating condition of on-site sewage disposal systems.
- C: The extensions of public utilities by local municipal authorities, existence or availability of public utilities, and any assessments, fees or cost for public utilities which might be imposed by local municipal authorities, should public utilities be extended or available to the subject Property. (Buyer should consult the Department of Public Works to determine the availability of proposed future extensions of utilities.)
- D: Lot size and exact location: If the subject Property is part of a recorded subdivision, Buyer can review the plat upon request at the Record Office. If the subject Property is not part of a recorded subdivision, Buyer may verify exact size and location through a survey by a licensed engineer or land surveyor, at Buyer's expense.
- E: Existing zoning or permitted uses of the Property: Buyer should contact the Zoning Office and/or a licensed engineer to verify zoning and permitted uses.
- F: Brokers/agents are not advising the parties as to certain other issues, including without limitation: soil conditions; flood hazard areas; possible restrictions of the use of property due to restrictive covenants, subdivision, environmental laws, easements or other documents; airport or aircraft noise; planned land use, roads or highways; and construction materials and/or hazardous materials, including without limitation flame retardant treated plywood (FRT), radon, radium, mold spores, urea formaldehyde foam insulation (UFFI), synthetic stucco (EIFS), asbestos, polybutylene piping and lead-based paint. Information related to these issues may be available from appropriate governmental authorities. This disclosure is not intended to provide any inspection contingency.
- G: Buyer and Seller each assume full responsibility for selecting and compensating their respective vendors.

23 Mediation of Disputes: Mediation is a process by which the parties attempt to resolve dispute or claim with the assistance of a neutral mediator who is authorized to facilitate the resolution of the dispute. The mediator has no authority to make award, to impose a resolution of the dispute or claim upon the parties or to require the parties to continue mediation if the parties do not desire to do so. Buyer and Seller agree that any dispute or claim arising out of or from this Contract or the transaction which is the subject of this Contract shall be mediated through the Maryland Association of REALTORS®, Inc. or its member local boards/associations in accordance with the established Mediation Rules and Guidelines of the Association or through such other mediator or mediation service a mutually agreed upon by Buyer and Seller, in writing. Unless otherwise agreed in writing by the parties, mediation fees, costs and expenses shall be divided and paid equally by the parties to the mediation. If either party elects to have an attorney present that party shall pay his or her own attorney's fees. BUYER AND SELLER FURTHER AGREE THAT THE OBLIGATION OF BUYER AND SELLER TO MEDIATE AS HEREIN PROVIDED SHALL APPLY TO ALL DISPUTES AND CLAIMS ARISING WHETHER PRIOR TO, DURING OR WITHIN ONE (1) YEAR FOLLOWING THE ACTUAL CONTRACT SETTLEMENT DATE OR WHEN SETTLEMENT SHOULD HAVE OCCURRED. BUYER AND SELLER AGREE THAT NEITHER PARTY SHALL INITIATE OR COMMENCE ANY ACTION IN ANY COURT OR BEFORE ANY ADMINISTRATIVE AGENCY, WITHOUT FIRST SUBMITTING THE DISPUTE OR CLAIM TO MEDIATION AS HEREIN PROVIDED. IN THE EVENT BUYER AND/OR SELLER SHALL INITIATE OR COMMENCE ANY ACTION IN ANY COURT OR BEFORE ANY ADMINISTRATIVE AGENCY WITHOUT FIRST SUBMITTING THE DISPUTE OR CLAIM TO MEDIATION AS HEREIN PROVIDED, THE PARTY INITIATING OR COMMENCING SUCH ACTION AGREES TO PAY ALL COSTS AND EXPENSES, INCLUDING REASONABLE ATTORNEYS FEES, INCURRED TO ENFORCE THE OBLIGATION AS PROVIDED HEREIN TO FIRST MEDIATE THE DISPUTE OR CLAIM BY ANY PERSON OR ENTITY WITH WHOM OR WITH WHICH THE PARTY WAS REQUIRED TO MEDIATE. THE PROVISIONS OF THIS PARAGRAPH SHALL SURVIVE CLOSING AND SHALL NOT BE DEEMED TO HAVE BEEN EXTINGUISHED BY MERGER WITH THE DEED.

24. Computation of Days: As used in this Contract, and in any addendum or addenda to this Contract, the term "days" shall mean consecutive calendar days, including Saturdays, Sundays, holidays, whether federal, state, local or religious. A day shall be measured from 12:00:01 a.m. to and including 11:59:59 p.m. E.S.T. For the purpose of calculation days, the count of "days" shall begin on the day following the day upon which any act or notice as provided in this Contract, or any

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addendum or addenda to this Contract, was required to be performed or made.

- 25. **Electronic Delivery:** The parties agree that this Contract offer shall be deemed validly executed and delivered by a party if a party executes this Contract and delivers a copy of the executed Contract to the other party by telefax or telecopier transmittal, or delivers a digital image of the executed document by email transmittal.
- 26. **Addenda:** The addenda, if any, which are attached to the Contract and which bear the signatures of all the parties to this Contract, are hereby expressly incorporated by reference and made a part of this Contract and shall be construed to govern over any inconsistent portions of this printed form.
- 27. **Paragraph Headings:** The Paragraph headings of this Contract are for convenience and reference only, and in no way define or limit the intent, rights, or obligations of the parties.
- 28. **Entire Agreement:** This Contract and any Addenda thereto contain the final and entire agreement between the parties, and neither they nor their agents shall be bound by any terms, condition, statements, warranties or representations, oral or written, not herein contained. The parties to this Contract mutually agree that it is binding upon them, their heirs, executors, administrators, personal representatives, successors and, if permitted as herein provided, assigns. Once signed, the terms of this Contract can only be changed by a document executed by all parties
- 29. The seller hereby agrees to pay Benson and Mangold a commission a commission equal to 3% of the selling price.

THE PARAGRAPHS NUMBERED 1 THROUGH 29 SET FORTH ABOVE ARE INCORPORATED HEREIN AND MADE A PART HEREOF AND ALL PARTIES ACKNOWLEDGE THAT THEY HAVE READ AND AGREE TO SAID PARAGRAPHS INCLUDING ANY ATTACHED ADDENDA.

NOTICE TO BUYER AND ALL OTHER PARTIES: Any person aggrieved in accordance with Title 16, Business Occupations and Professions Article of the Annotated Code of Maryland may be entitled to recover compensation from the Maryland Real Estate Guaranty Fund for their actual loss, as proven in an amount not exceeding \$50,000. In consideration of any claim. A buyer or other aggrieved person is not protected by the Guaranty Fund in an amount in excess of \$50,000 for any claim.

In Witness Whereof, The parties hereto have executed and delivered this Contract on the date and year first written.

WITNESS:
DocuSigned by:

3/8/2016


ES:100002086F8941D

Date:

Witness:

Date:


Seller:

19 APR 16
23 MAR 16
Date:


Witness:

3/23/16
Date:

Seller:

Date:

Witness:

Date:

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