

CONDITIONS OF AUCTION AND AGREEMENT OF SALE FOR:

#15. Selling Absolute No Minimum or Reserve

1322 Trexlertown Road, Macungie, PA

Home Converted to Commercial Offices with Parking.

CONDITIONS OF AUCTION AND AGREEMENT OF SALE FOR REAL ESTATE OF
FARNBOROUGH MANAGEMENT ("Owner")

The conditions of the Auction sale ("Conditions") of the Premises owned by the above-named Owner, described more fully on the sheet entitled "Description of Premises" attached hereto and made a part hereof, by public sale or auction this 25th day of April, 2023, are as follows, to wit:

1. The Premises is being exposed to public sale by the above named Owner or by Louis E. Hoffman, Executor of the Estate of William R. Mayo herein called the "Seller." If the Premises consists of multiple parcels with more than one Owner, the multiple Owners shall collectively be the "Seller" and the Seller shall allocate the Purchase Price between the Owners as Seller shall determine.

2. Tom Hall Auctions, Inc. ("Auctioneer") and all licensees employed by or associated with the Auctioneer represent the Seller in the sale of the Premises.

3. The Auctioneer may recess the auction and may use discretion with respect to the minimum amounts at which the bidding may advance.

4. No person shall retract from his or her bid. Purchaser must be available by cell phone during the conduct of the auction. Further, Purchaser must provide Auctioneer with a valid email address to which Purchaser has access during the conduct of the auction and must provide a copy of his/her driver's license.

5. If any dispute arises between two or more bidders by reason of a matter not covered by these Conditions, the Premises shall immediately be put up again for sale.

6. For Properties listed as Selling Absolute No Minimum or Reserve - This is an absolute auction. There is no minimum or reserve. The highest approved bidder shall be the "Purchaser" and the highest approved bid shall be the "Purchase Price" and these Conditions and the Purchaser's Acknowledgment shall be deemed to constitute the agreement of sale (the "Agreement") between the Seller and the Purchaser. The Auctioneer's decisions with respect to bidding and all matters in respect of conduct of the Auction shall be final, binding and conclusive in all respects.

For Properties listed as Selling with Reserve - - If the highest approved bid for the Premises shall be deemed by the Seller to be insufficient then the Seller shall have, and hereby reserves, the right to reject any and all bids and withdraw the Premises from sale. Otherwise, the highest approved bidder shall be the "Purchaser," and the highest bid shall be the "Purchase Price," and these Conditions and the Purchaser's Acknowledgment shall be deemed to constitute the agreement of sale (the "Agreement") between the Seller and the Purchaser. The Auctioneer's

decisions with respect to bidding and all Auctions shall be final, binding and conclusive in all respects.

7. Immediately at the conclusion of the Auction:

(a) The Purchaser shall pay to the Seller a deposit of at least ten (10%) per cent of the total Purchase Price(s) by good personal check, and Purchaser shall sign a written acknowledgment and acceptance (the "Purchaser's Acknowledgment") in the form hereto attached. **NOTE: If a Purchaser offers a non-personal check (e.g., a business check) as the deposit, the Auctioneer, in his sole discretion, may require proof that the Purchaser is authorized to submit that form of payment.**

If the Purchaser registers to bid online at tomhallauctions.com, a certified funds or wire transfer deposit of \$20,000 shall be required in advance for each property for which Purchaser intends to submit a bid. **NOTE: Online bidders must specify at the time of registration the identity of those lots for which they intend to submit bids; absent such registration, bids submitted online for which registration has not been made will be blocked.** The required deposit(s) must be payable to Tom Hall Auctions, Inc., and must be received by Tom Hall Auctions, Inc. at 4644 PA Route 309, Schnecksville, PA 18078, no later than 11:00 am on Monday, April 24, 2023, as a prerequisite for obtaining approval to bid online at tomhallauctions.com. If 10% of the total bid(s) submitted by a successful online bidder is less than the total of his/her advance deposit(s), the differential must be paid to the Auctioneer, via certified funds or wire transfer, within 24 hours following the conclusion of the auction. Unsuccessful online bidders will receive the return of their deposits within 48 hours following the conclusion of the Auction.

(b) The Auctioneer shall act as escrow agent of all deposit money until date of final settlement, and in no way shall be liable other than for disposition of the deposit money. The deposit money shall be held in a federally insured, non-interest-bearing bank account.

8. The balance of the Purchase Price shall be paid in cash or by certified check at the time of final settlement which shall take place at the convenience of the Seller and Purchaser on or before June 9, 2023, at such place within the county wherein the Premises are located as shall be mutually agreed upon by Seller and Purchaser or Seller may elect settlement to be closed via an escrow style closing with a title company mutually agreed upon by Seller and Purchaser ("final settlement")

9. At the time of final settlement the Seller, at Seller's expense, will make, execute and deliver to the Purchaser a special warranty deed (using the description contained in the deed of conveyance by which Owner acquired its title, less any conveyances out if any and subject to any additional easements specifically noted, as attached hereto) conveying good and marketable title, free and clear of all liens, easements and encumbrances (except any existing encumbrances, covenants, easements and restrictions in the chain of title or appearing upon the ground) and if applicable tenant leases and such as would be insured by a reputable and responsible title insurance company authorized to conduct business in Pennsylvania, at regular rates and without exception. Should such a title insurance company fail or refuse to insure the title to said Premises as good and marketable at regular rates and without exception, the Seller may, at Seller's election, (i) refund the down money paid on account by Purchaser, whereupon these Conditions and the Purchaser's Acknowledgment shall become null and void; or, Seller may, at Seller's expense, take the necessary action within a reasonable period of time to make the title insurable as aforesaid. If, within a reasonable period of time, Seller cannot provide title as aforesaid, Purchaser may terminate this Agreement and receive a full refund of down money and termination of these Conditions and Purchaser's Acknowledgment, which shall be Purchaser's sole remedy

10. All real estate taxes shall be apportioned on the fiscal year basis between the Seller and the Purchaser as of the date of final settlement, and lienable municipal services and/or prepaid utilities (including, but not limited to, refuse collection, water/sewer rents, and the like and if applicable tenant leases) shall be apportioned *per diem* as of date of final settlement. If the Premises is under a special land use assessment (Act 319 or other special land use assessment) and roll back taxes are assessed due to a change in use by Purchaser, or because the Premises are part of a larger tract for qualification for the special land use assessment, then Buyer shall be solely responsible for any "Roll Back" taxes that may be assessed.

11. All State and local realty transfer taxes will be paid by the Purchaser.

12. Possession of the Premises will be given to the Purchaser at the time of final settlement **subject** to tenant leases, if applicable.

13. Purchaser, without any reimbursement from Seller, will pay the cost of any survey, the premium for any mechanics lien insurance and/or title insurance, title search, appraisal fees, charges of any title insurance company, fees of any realtor or attorney or other person engaged by Purchaser to perform any services with respect to the purchase of the Premises, fees and charges of any financial institution or lender, and settlement costs and accruals normally payable by a purchaser of real estate.

14. **IT IS UNDERSTOOD AND AGREED THAT PURCHASER HAS INSPECTED THE PREMISES PRIOR TO THE DATE OF AUCTION SALE AND HAS INVESTIGATED AND/OR SEARCHED AVAILABLE GOVERNMENTAL RECORDS WITH RESPECT TO THE PREMISES, OR WAIVES THE RIGHT TO MAKE SUCH INSPECTIONS, INVESTIGATIONS OR SEARCHES, AND AGREES TO PURCHASE THE PREMISES SOLELY BASED UPON PURCHASER'S SAID INSPECTION INVESTIGATION OR SEARCHES, AND NOT BECAUSE OF, OR IN RELIANCE UPON, ANY ORAL OR WRITTEN REPRESENTATIONS WHATSOEVER MADE BY THE SELLER OR BY THE AUCTIONEER OR BY ANY AGENT OF THE SELLER OR THE AUCTIONEER, AND PURCHASER AGREES TO PURCHASE THE PREMISES IN ITS PRESENT "AS IS, WHERE-IS" CONDITION. IT IS FURTHER UNDERSTOOD AND AGREED THAT THE PURCHASER'S OBLIGATION TO COMPLETE FINAL SETTLEMENT IS NOT CONTINGENT UPON THE OCCURRENCE OR SATISFACTION OF ANY CONDITION(S) NOT EXPRESSLY SET FORTH HEREIN.**

15. The Seller will continue until the time of final settlement such existing policies which insure the Premises against damage by fire or other casualty. Any loss or damage to the Premises from and after the date of Auction sale shall not in any way void or impair any of the conditions and obligations of the Purchaser but any proceeds received by the Seller from any insurance company shall be credited by the Seller on account of the Purchase Price. It shall be Purchaser's responsibility, at Purchaser's own cost and expense, to carry such insurance on the Premises as Purchaser may deem desirable.

16. If Purchaser fails to perform any of the terms or conditions of this Agreement the deposit money shall be forfeited and paid by Escrow Agent to Seller as liquidated damages for non-fulfillment of this Agreement and, at the option of Seller, this Agreement shall become null and void, whereupon the Seller shall be free to resell the Premises in any manner as the Seller may so choose.

17. The rights of the Purchaser in this Agreement shall not be assigned or assignable without the prior written consent of Seller. This Agreement shall be binding upon the parties hereto, and their respective heirs, personal representatives successors and/or permitted assigns, if any.

19. **THE PURCHASER IS ADVISED THAT THE IMPROVEMENTS ON THE PREMISES WERE BUILT BEFORE 1978 AND MAY PRESENT EXPOSURE TO LEAD FROM LEAD-BASED PAINT THAT MAY PLACE YOUNG CHILDREN AT RISK OF DEVELOPING LEAD POISONING. LEAD POISONING IN YOUNG CHILDREN MAY PRODUCE PERMANENT NEUROLOGICAL DAMAGE INCLUDING LEARNING DISABILITIES, REDUCED INTELLIGENCE QUOTIENT BEHAVIORAL PROBLEMS AND IMPAIRED MEMORY. LEAD POISONING ALSO POSES A PARTICULAR RISK TO PREGNANT WOMEN. SELLER HAS NO INFORMATION WITH RESPECT TO THE**

PREMISES RELATING TO LEAD-BASED PAINT HAZARDS FROM RISK ASSESSMENTS OR INSPECTIONS AND HAS NO KNOWLEDGE OF ANY KNOWN LEAD-BASED PAINT HAZARDS. THE PURCHASER MAY WISH TO OBTAIN A RISK ASSESSMENT OR INSPECTION OF THE PREMISES FOR LEAD-BASED PAINT HAZARDS PRIOR TO PURCHASE, BUT THE SALE IS NOT CONTINGENT UPON PURCHASER'S PERFORMANCE OF SUCH AN INSPECTION OR THE RESULTS OF THEREOF.

20. Seller will be responsible for any notice of assessments for public improvements, and the payment thereof, if received prior to the date of the Auction; and Purchaser will be responsible for any such notice served upon Seller on or after the date of the Auction and for the payment thereafter of any assessments for public improvements.

DESCRIPTION OF PREMISES

Address:

1322 Trexlertown Road, Macungie
Lehigh County, Pennsylvania

Parcel ID# 546447865190 1

[The legal description follows this page]

1322 Trexlertown Rd

Lower Macungie Township

ALL THAT CERTAIN message, tenement and lot or piece of ground situate on the western side of Traffic Route #100 leading from Macungie to Trexlertown in the Village of Trexlertown, Township of Lower Macungie, County of Lehigh and Commonwealth of Pennsylvania, and being designated as Parcel A on a subdivision plan for Charles W. and Florence M. Guth entered of record in the Recorder of Deeds Office in Map Book, Volume 14, page 85, bounded and described as follows, to wit:

BEGINNING at a point located in the centerline of the aforementioned Traffic Route #100, said point of beginning being the southeasternmost corner of the parcel herein described; thence extending along the line dividing Parcel A and Parcel B on the aforementioned plan the following three courses and distances, to wit: 1) South 41 degrees 22 minutes 24 seconds West 97.07 feet to a point; 2) North 58 degrees 38 minutes West 23.38 feet to a point; 3) South 31 degrees 22 minutes West 137.32 feet to an iron pin in line of other lands of Charles W. Guth, Jr. et ux; thence extending along the same North 45 degrees 41 minutes 38 seconds West 107.02 feet to an iron pin; thence extending partly along line of lands now or late of the William Yoder Estate and partly along line of lands now or late of Harry Miller North 45 degrees 33 minutes East 254.97 feet to a point in the middle of the aforementioned Traffic Route #100; thence extending in and along the same South 33 degrees 35 minutes East 90 feet to the place of BEGINNING.

CONTAINING 22,263.83 square feet or .511 acres.

BEING LEHIGH COUNTY PIN: 546447865190 1

PROPERTY #15 – Auction April 25, 2023

Owner –Farnborough Management

PURCHASER'S ACKNOWLEDGMENT AND ACCEPTANCE

THE UNDERSIGNED HEREBY acknowledge(s), that this 25th day of April, 2023, I/we have become the Purchaser(s) of the subject Premises for the sum of \$ _____ and have paid to TOM HALL AUCTIONS, INC., escrow agent, the sum of \$ _____ as a deposit and in part payment of the said Purchase Price; and I/we agree to pay the balance of the Purchase Price on or before June 9th, 2023, and, in all other respects, agree to fulfill the foregoing Conditions of Sale which are incorporated herein by reference thereto.

WITNESS my/our hand(s) and seal(s) this 25th day of April, 2023.

_____ (SEAL)

_____ (SEAL)

Street or Rural Number

City State Zip

SELLER'S ACKNOWLEDGMENT

The aforesaid Purchaser(s) and Purchase Price are hereby approved.

Owner: _____

By: _____ (SEAL)

RECEIPT FOR DEPOSIT MONEY

TOM HALL AUCTIONS, INC., escrow agent, hereby acknowledges receipt of the aforesaid deposit money of \$ _____.

TOM HALL AUCTIONS, INC.

By: _____

Title: _____

1334 T-Town
Zirillo Chiro

REAL ESTATE LEASE

This Lease Agreement (this "Lease") is made effective as of Aug 1, 1994, by and between William R. Mayo ("Landlord"), and Dr. Lino Zarrillo ("Tenant"), Dr. Michelle Zarrillo ("Tenant"). The parties agree as follows:

PREMISES. Landlord, in consideration of the lease payments provided in this Lease, leases to Tenant all that certain first floor of the building (the "Premises") located at 1322 Route 100 South, Trexlertown, PA 18087.

PARKING. Tenant shall be entitled to use sixteen parking space(s) for the parking of the Tenant's customers/guests' motor vehicle(s).

STORAGE. Tenant shall be entitled to store items of personal property in basement of building during the term of this Lease. Landlord shall not be liable for loss of, or damage to, such stored items.

TERM. The lease term will begin on August 1, 1994 and will terminate on July 31, 1995.

RENEWAL TERMS. This Lease shall automatically renew for an additional period of one year per renewal term on the same terms as this Lease, unless either party gives written notice of the termination no later than thirty days prior to the end of the term or renewal term.

HOLDOVER. If Tenant maintains possession of the Premises for any period after the termination of this Lease ("Holdover Period"), Tenant shall pay to Landlord a lease payment for the Holdover Period based on the terms of the following Lease Payments paragraph. Such holdover shall constitute a month to month extension of this Lease.

LEASE PAYMENTS. Tenant shall pay to Landlord lease payments of \$600.00, payable in advance, on the 1st day of each month. Lease payments shall be made to the Landlord at 7475 Hamilton Boulevard, PO Box 8, Trexlertown, PA 18087, as may be changed from time to time by Landlord.

SECURITY DEPOSIT. At the time of the signing of this Lease, Tenant shall pay to Landlord, in trust, a security deposit of \$600.00 to be held and disbursed for Tenant damages to the Premises (if any) as provided by law.

POSSESSION. Tenant shall be entitled to possession on the first day of the term of this Lease, and shall yield possession to Landlord on the last day of the term of this Lease, unless otherwise agreed by both parties in writing.

REMODELING OR STRUCTURAL IMPROVEMENTS. Tenant shall have the obligation to conduct any construction or remodeling (at Tenant's expense) that may be required to use the Premises as specified above. Tenant may also construct such fixtures on the Premises (at Tenant's expense) that appropriately facilitate its use for such purposes. Such construction shall be undertaken and such fixtures may be erected only with the prior written consent of the Landlord which shall not be unreasonably withheld. At the end of the lease term, Tenant shall be entitled to remove (or at the request of Landlord shall remove) such fixtures, and shall restore the Premises to substantially the same condition of the Premises at the commencement of this Lease.

MAINTENANCE. Tenant's obligation for maintenance shall include:

- mowing of grass
- snow removal

Landlord's obligation for maintenance shall include:

- the roof, outside walls, and other structural parts of the building
- the sewer, water pipes, and other matters related to plumbing
- the electrical wiring
- all other items of maintenance not specifically delegated to Tenant under this Lease

Lessor will be responsible for the building maintenance and repairs. However, lessee will pay the first Two Hundred Dollars (\$200.00) in repairs, not to exceed One Thousand Dollars (\$1,000.00) in any one calendar year. Lessee shall be responsible for all routine equipment maintenance and repairs. All repairs and/or replacements shall become the property of the Lessor.

ACCESS BY LANDLORD TO PREMISES. Subject to Tenant's consent (which shall not be unreasonably withheld), Landlord shall have the right to enter the Premises to make inspections, provide necessary services, or show the unit to prospective buyers, mortgagees, tenants or workers. As provided by law, in the case of an emergency, Landlord may enter the Premises without Tenant's consent.

UTILITIES AND SERVICES. Tenant shall be responsible for the following utilities and services in connection with the Premises:

- electricity
- heating
- garbage and trash disposal
- telephone service

Tenant acknowledges that Landlord has fully explained to Tenant the utility rates, charges and services for which Tenant will be required to pay (if any), other than those to be paid directly to the utility company furnishing the service.

PROPERTY INSURANCE. Tenant shall maintain casualty insurance on the Premises in an amount equal to \$1000000.00. Landlord shall be named as an insured in such policies. Tenant shall deliver appropriate evidence to Landlord as proof that adequate insurance is in force. Landlord shall have the right to require that the Landlord receive notice of any termination of such insurance policies. Tenant shall also maintain any other insurance which Landlord may reasonably require for the protection of Landlord's interest in the Premises.

LIABILITY INSURANCE. Tenant shall maintain liability insurance in total aggregate sum of at least \$1000000.00. Tenant shall deliver appropriate evidence to Landlord as proof that adequate insurance is in force. Landlord shall have the right to require that the Landlord receive notice of any termination of such insurance policies.

TAXES. Taxes attributable to the Premises or the use of the Premises shall be allocated as follows:

Real Estate Taxes - Landlord shall pay all real estate taxes and assessments for the Premises.

DEFAULTS. Tenant shall be in default of this Lease, if Tenant fails to fulfill any lease obligation or term by which Tenant is bound. Subject to any governing provisions of law to the contrary, if Tenant fails to cure any financial obligation within thirty day(s) (or any other obligation within thirty day(s)) after written notice of such default is provided by Landlord to Tenant, Landlord may take possession of the Premises without further notice, and without prejudicing Landlord's rights to damages. In the alternative, Landlord may elect to cure any default and the cost of such action shall be added to Tenant's financial obligations under this Lease. Tenant shall pay all costs, damages, and expenses suffered by Landlord by reason of Tenant's defaults.

ARBITRATION. Any controversy or claim relating to this contract, including the construction or application of this contract, will be settled by binding arbitration under the rules of the American Arbitration Association, and any judgment granted by the arbitrator(s) may be enforced in any court of proper jurisdiction.

ASSIGNABILITY/SUBLETTING. Tenant may not assign or sublease any interest in the Premises without the prior written consent of Landlord, which shall not be unreasonably withheld.

NOTICE. Notices under this Lease shall not be deemed valid unless given or served in writing and forwarded by mail, postage prepaid, addressed as follows:

LANDLORD:

William R. Mayo
PO BOX 8
Trexlerstown, PA 18087

TENANT:

Drs. Lino and Michelle Zarrillo
219 Race Street
Macungie, PA 18062

Such addresses may be changed from time to time by either party by providing notice as set forth above.

ENTIRE AGREEMENT/AMENDMENT. This Lease Agreement contains the entire agreement of the parties and there are no other promises or conditions in any other agreement whether oral or written. This Lease may be modified or amended in writing, if the writing is signed by the party obligated under the amendment.

SEVERABILITY. If any portion of this Lease shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Lease is invalid or unenforceable, but that by limiting such provision, it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

WAIVER. The failure of either party to enforce any provisions of this Lease shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Lease.

CUMULATIVE RIGHTS. The rights of the parties under this Lease are cumulative, and shall not be construed as exclusive unless otherwise required by law.

GOVERNING LAW. This Lease shall be construed in accordance with the laws of the state of Pennsylvania.

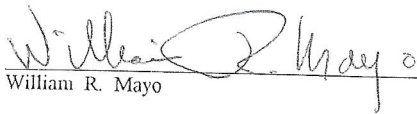
ADDITIONAL PROVISIONS: Landlord gives tenant permission to accomodate X-ray equipment and dark room for radiographic processing to the extent that all regulatory licences and permits required by the State of Pennsylvania are met.

ADDITIONALLY: The basic annual rent shall be annually increased (but not decreased) in the same ratio by which the Consumer Price Index of Philadelphia (hereinafter "CPI Index") on the date of renewal exceeds said CPI Index on the date of commencement. If at any time in question, the CPI is not being maintained, the adjustment of rent shall be computed in accordance with the most nearly equivalent available index. If necessary, a late fee will be charged of Five Percent if not paid by the fifth of the month.

LANDLORD:

William R. Mayo

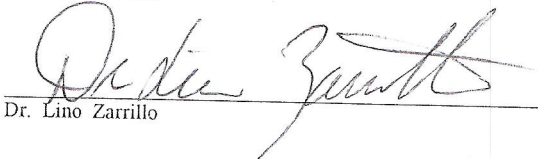
By:


William R. Mayo

TENANT:

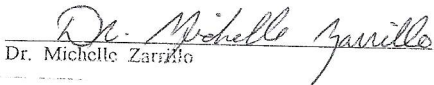
Dr. Lino Zarrillo

By:


Dr. Lino Zarrillo

Dr. Michelle Zarrillo

By:


Dr. Michelle Zarrillo