

## **DEVELOPER'S AGREEMENT AND AGREEMENT OF SALE**

**THIS DEVELOPER'S AGREEMENT AND AGREEMENT OF SALE** (this "**Agreement**") is made and entered into this 22 day of August, 2024 (the "**Effective Date**"), by and between Swan Property Holdings LLC, a Pennsylvania limited liability company (together with its successors, assigns or nominees, "**Purchaser**"), with an address of 24 N. Mulberry Street, Lancaster, Pennsylvania 17603 and Lancaster County Convention Center Authority, a Pennsylvania municipal authority ("**Seller**"), with an address of 25 South Queen Street, Lancaster, Pennsylvania 17603.

### **BACKGROUND**

Seller is the owner of the Property (hereinafter defined), which Seller desires and hereby agrees to sell, and Purchaser desires and hereby agrees to acquire Seller's interest in the Property, subject to and on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual promises and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties agree as follows:

### **SECTION 1: DEFINITIONS OF CERTAIN TERMS**

For purposes of this Agreement, each of the following terms shall have the respective meanings set forth below:

**Approvals.** Means all approvals, including, but not limited to, zoning, subdivision, land development, highway occupancy permits, sewer permits, building permits, and any approvals, permits or licenses from Governmental Authorities having jurisdiction thereover, necessary or desirable for Purchaser's Intended Use, all upon the terms and conditions acceptable to Purchaser in its sole discretion.

**Bid Proposal.** The Request for Proposal dated April 16, 2024, provided by Purchaser in response the Seller's public requests for bids to purchase and develop the Property.

**Closing.** The closing and consummation of the purchase and sale of the Property as contemplated by this Agreement.

**Closing Date.** A date mutually agreeable to Purchaser and Seller on or before the date that is sixty (60) calendar days following Purchaser's receipt of all Approvals.

**Governmental Authorities.** City of Lancaster, County of Lancaster, Commonwealth of Pennsylvania, and all other governmental and regulatory authorities having jurisdiction over the Property.

**Improvements.** All buildings, structures and other improvements located on the Land.

**Intended Use.** Purchaser's intended use is for the construction of a boutique hotel with nine (9) hotel rooms to be built on the Property in accordance with Purchaser's plans and specifications, together with any incidental and related uses of the Property.

**Land.** The parcel of land consists of approximately .5 acres of land commonly known as 101 South Queen Street, Lancaster, Pennsylvania 17603 (Parcel ID # 333-30637-0-0000) being more particularly described on **Exhibit A** attached hereto.

**Property.** The Land and Improvements.

## **SECTION 2: PURCHASE AND SALE**

2.1 Purchaser shall purchase the Property from Seller, and Seller shall sell, convey, transfer and assign the Property to Purchaser, subject to and in accordance with the terms and conditions of this Agreement.

## **SECTION 3: PURCHASE PRICE AND DEPOSIT**

3.1 The purchase price for the Property shall be Five Hundred Thousand Dollars (\$500,000.00) (herein referred to as the "**Purchase Price**"). The Purchase Price shall be paid, subject to the adjustments and prorations as herein provided, as follows:

(i) A refundable deposit in the amount of \$50,000.00 (the "**Deposit**"), shall be paid by Purchaser to Seller within six months' of the complete execution of this Agreement. The Deposit shall be held by the Seller's attorney, RKG Law, in escrow until released in accordance with the terms and conditions of this Agreement. At Settlement, the full amount of the Deposit shall be applied to the Purchase Price.

(ii) At the one-year anniversary of the Effective Date, provided that neither party is in Default (as hereinafter defined), the Deposit will become non-refundable. In the event that the Deposit becomes non-refundable, Purchaser shall have no obligation to increase the amount of the Deposit.

(iii) At Closing, the full amount of the Deposit shall be applied to the Purchase Price. The remaining \$450,000.00 shall be paid by Purchaser by delivery at Closing of a Subordinated Promissory Note payable to the Seller in the form attached hereto as **Exhibit B** (the "**Promissory Note**"). The Promissory Note shall bear interest at the rate of five percent (5%) per annum and mature at the expiration of fifteen (15) years. The Promissory Note shall be subordinate to Purchaser's third-party lender ("**Third-Party Lender**"), and secured by a second priority mortgage on the property located at 101 South Queen Street, Lancaster, Pennsylvania 17603. The

Seller agrees to enter into a subordination agreement with the Third-Party Lender if necessary for the Third-Party Lender to extend financing to the Purchaser for the Project.

#### **SECTION 4: TITLE**

4.1 **Title Contingency.** Within a reasonable time after the Effective Date, Purchaser shall obtain a report of title to the Property and shall in writing notify Seller of any defects in title, title exceptions and other title matters determined to be unsatisfactory to Purchaser. Purchaser shall provide Seller with a copy of the title report with said notice. If the parties are unable to resolve such title matters to Purchaser's satisfaction within fifteen (15) days after such notice is given, Purchaser shall have the right to terminate this Agreement by written notice to Seller. If Purchaser elects to terminate this Agreement as permitted herein, the parties shall have no other rights or obligations hereunder. Any title defects, exceptions or other title matters to be resolved by Seller shall be in writing to be executed by both parties.

4.2 At Closing, Seller shall convey to Purchaser good and marketable title to the Property, insurable by a title company licensed to operate in Pennsylvania, free and clear of all liens, and free of encumbrances, easements and restrictions EXCEPTING (i) standard printed title exceptions; and (ii) such other title exceptions and encumbrances to which Purchaser has made no objections as set forth in Section 4.1.

4.3 Seller covenants to keep the Property free and clear of all liens, encumbrances, easements, deed restrictions and title restrictions not otherwise approved by Purchaser from the Effective Date of this Agreement to Closing.

#### **SECTION 5: PURCHASER'S DUE DILIGENCE; PURCHASER'S FINANCING CONTINGENCY**

5.1 **Sale of Property "As-Is."** Purchaser acknowledges and agrees to purchase the Property in its present condition. The parties acknowledge and agree that the property is being sold "as is" with no warranties or guarantees.

5.2 **Purchaser's Receipt of Approvals.** Except as provided for in Section A.5.2.4, the Closing is expressly conditioned upon Purchaser receiving all Approvals. With respect to the Approvals:

5.2.1 Purchaser shall diligently pursue all Approvals as soon as reasonably practical after the Effective Date in accordance with the plan presented in the Bid Proposal ("**Development Plan**").

5.2.2 Purchaser shall provide drafts to Seller of all plans and materials related to the development of Property, including, but not limited to, all site plans, land development plans,

zoning applications, architectural plans, and bank financing commitments, as soon as reasonably practical after such plans and materials become available to Purchaser. Seller shall have the right to review and provide commentary on such plans and materials prior to such documents becoming final; provided, however, that Seller shall have no right to direct any changes to any plans or materials unless such plans or materials contemplate a material change in the intended use of the Property as currently contemplated in the Development Plan.

5.2.3 To the extent the Purchaser is required or desires to materially change the Intended Use of the Property as contemplated in the Development Plan, Purchaser shall receive the written authorization of Seller approving such change. In the event Seller fails to approve any such alterations to the Development Plan within thirty (30) days after such alternations have been received, the Purchaser shall have the right terminate this Agreement upon written notice to the Seller, after which event this Agreement shall be deemed cancelled and of no further force and effect and neither party shall have any further obligations or liabilities against or to the other. In the event that the Purchaser terminates the Agreement as provided in this Section, the Deposit shall be treated as provided in Section 3.1(ii).

5.2.4 Notwithstanding anything in this Agreement to the contrary, Closing must be no later than eighteen (18) months after the Effective Date of this Agreement, unless otherwise agreed in writing by the parties. To the extent the Purchaser is unable to obtain all Approvals, Purchaser shall have the option to: (a) proceed to Closing without all Approvals, or (B) terminate this Agreement, in which event this Agreement shall be deemed terminated and of no force and effect and neither party shall have any further rights or liabilities against or to the other except for those provisions expressly stated to survive the termination of this Agreement, and the Deposit shall be treated as provided in Section 3.1(ii).

## **SECTION 6: SELLER'S REPRESENTATIONS, WARRANTIES AND COVENANTS**

Seller represents, warrants and covenants to Purchaser as follows:

6.1 **Organization, Power and Authority.** Seller is Pennsylvania municipal authority. Seller has all necessary power to execute and deliver this Agreement and perform its obligations hereunder. The execution, delivery and performance of this Agreement by Seller (i) has been duly and validly authorized on the part of Seller; (ii) does not conflict with or result in a violation of any agreement, judgment, writ, injunction, order or decree of any court, governmental authority or arbiter binding upon Seller or in any proceeding to which Seller is a party; (iii) does not conflict with or constitute a breach of, or constitute a default under, any contract, agreement or other instrument which will remain in effect at Closing by which Seller or the Property is bound or to which Seller is a party; and (iv) does not require the consent of any other party.

6.2 **No Conflicts.** Neither the execution nor the delivery of this Agreement, nor the consummation of the purchase and sale contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement conflict with or will result in the breach of any of the terms, conditions, or provisions of any agreement instrument judgment, order or injunction to which Purchaser is a party or by which Seller or any of Seller's assets is bound.



6.3 **No Litigation.** Seller is not a party to or is affected by any litigation, administrative action, investigation or other governmental or quasi-governmental proceeding which would or could have an adverse effect upon the Property or upon the ability of Seller to fulfill its obligations under this Agreement. There are no lawsuits, administrative actions, governmental investigations or similar proceedings, including, without limitation, real estate tax assessment appeals, pending or, to Seller's actual knowledge, threatened against or affecting the Property or any portion thereof or any interest therein.

6.4 **Taxes; Assessments.** There are no outstanding taxes due with respect to the Property. Except as disclosed, Seller has received no notice of any special assessments or charges that will result from work, activities or improvements to the Property. Seller has received no notice of any intended public improvements which will result in any charge being levied against or in the creation of any lien upon the Property. Seller has provided to Purchaser true, correct and complete copies of recent tax bills and any real estate tax abatement certificates or other documentation.

6.5 **Condemnation.** Seller represents that the Real Property has been condemned and declared unfit for human habitation and occupancy. The Redevelopment Authority of Lancaster City condemned the Property by Declaration of Taking filed January 31, 2000, in the Court of Common Pleas of Lancaster County, No. CI-00-00836. This Notice of Condemnation was repeated by the City of Lancaster by Notices dated September 14 and September 25, 2012.

6.6 **Survival.** The foregoing representations, warranties, indemnities and covenants of Seller in this A.SECTION 6: shall survive Closing for a period of one (1) year (the "**Survival Period**").

## **SECTION 7: PURCHASER'S REPRESENTATIONS AND WARRANTIES**

Purchaser represents, warrants and covenants to Seller as follows:

7.1 **Authority.** Purchaser is a Pennsylvania limited liability company, duly formed, validly existing and subsisting under the laws of the Commonwealth of Pennsylvania. Purchaser has the full power and right to enter into this Agreement and to execute and deliver this Agreement and to perform all duties and obligations imposed upon it hereunder, and Purchaser has obtained all necessary business corporation authorizations required in connection with the execution, delivery and performance contemplated by this Agreement and has obtained the consent of all entities and parties necessary to bind Purchaser to this Agreement.

7.2 **No Conflicts.** Neither the execution nor the delivery of this Agreement, nor the consummation of the purchase and sale contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement conflict with or will result in the breach of any of the terms, conditions, or provisions of any agreement, instrument, judgment, order or injunction to which Purchaser is a party or by which Purchaser or any of Purchaser's assets is bound.

7.3 **No Bankruptcy.** Neither Purchaser nor its officers or directors are a party to any voluntary or involuntary proceedings under any applicable laws relating to the insolvency, bankruptcy, moratorium or other laws affecting creditors' rights to the extent that such laws may be applicable to Purchaser or its officers or directors.

7.4 **No Litigation.** Purchaser is not a party to or is affected by any litigation, administrative action, investigation or other governmental or quasi-governmental proceeding which would or could have an adverse effect upon the Property or upon the ability of Purchaser to fulfill its obligations under this Agreement. There are no lawsuits, administrative actions, governmental investigations or similar proceedings, including, without limitation, real estate tax assessment appeals, pending or, to Purchaser's knowledge, threatened against or affecting the Property or any portion thereof or any interest therein.

7.5 **OFAC.** Purchaser and, to Purchaser's actual knowledge, each person or entity owning an interest in Purchaser is (i) not currently identified on the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Assets Control, Department of the Treasury and/or on any other similar list; (ii) not a person or entity with whom a citizen of the United States is prohibited to engage in transactions by any trade embargo, economic sanction, or other prohibition of United States law, regulation or Executive Order of the President of the United States; and (iii) not an "Embargoed Person." To Purchaser's actual knowledge, none of the funds or other assets of Purchaser constitute property of, or are beneficially owned, directly or indirectly, by an Embargoed Person, and to Purchaser's actual knowledge, no Embargoed Person has any interest of any nature whatsoever in Purchaser.

7.6 **Condemnation.** Purchaser acknowledges and is aware that the Real Property has been condemned as described in Section 6.5 above.

7.7 **Survival.** The foregoing representations, warranties, indemnities and covenants of Purchaser in this SECTION 7: shall survive Closing for the Survival Period.

7.8 **Seller Marketing and Room Priority.** Purchaser represents and warrants that Seller shall have the right to market the Real Property as a lodging option for events and shall have priority for room availability for upcoming events.

## **SECTION 8: OPERATIONS PENDING CLOSING**

From and after the date hereof, through and including the Closing Date, Seller agrees as follows (each of which covenants is a condition to Purchaser's obligations to close under this Agreement and must be satisfied by Seller or waived by Purchaser in writing prior to Closing):

8.1 **Management.** Between the Effective Date and Closing, (a) Seller shall continue to maintain all insurance policies in effect on the Effective Date, (b) Seller shall not make any material changes to or alterations of the Real Property except to perform (i) emergency repairs

required for life safety, and/or (ii) any other work having Purchaser's prior written approval, and (c) Seller shall not sell, transfer, encumber or change the status of title of all or any portion of the Property, change or attempt to change the zoning of the Property, cancel, amend or modify any assignable licenses, approvals, certificates of occupancy, authorizations and permits issued by governmental authorities with respect to the Property that would be binding upon the Property and/or Purchaser after the Closing.

8.2 **Notices.** Promptly upon Seller's obtaining actual knowledge thereof, Seller shall provide Purchaser with written notice (a) of any event which has a material and adverse effect on the physical condition of the Real Property, or (b) concerning the Real Property received by Seller from any Governmental Authority specifying any violations at the Real Property.

## **SECTION 9: CLOSING**

### **9.1 Closing.**

(i) Subject to satisfaction of all conditions to Closing, the Closing shall be held during regular business hours on the Closing Date; provided, however, that the Closing may be completed by mail or through an escrow arrangement, or at such other location as mutually determined by Seller and Purchaser.

### **9.2 Closing Costs.**

(i) **Seller's Costs.** Seller shall pay (i) one-half of all state and local realty transfer, document recordation taxes, if any, (ii) the fees and expenses of Seller's attorneys, (iii) recording charges due in connection with the satisfaction of any mortgages or liens affecting the Property; and (iv) all commissions paid to the brokers as described in SECTION 12: herein.

(ii) **Purchaser's Costs.** Purchaser shall pay (i) one-half of all state and local realty transfer, document recordation taxes, if any; (ii) any costs incurred by Purchaser in preparing and performing its due diligence investigations and the fees and expenses of Purchaser's attorneys; (iii) recording charges due in connection with the recording of the Deed; (iv) the cost of the basic premium and any endorsements to the Title Policy; and (v) recording charges due in connection with any mortgages or other financing documents.

(iii) **Other Costs.** Any other costs not specifically provided for herein shall be paid by the party who incurred those costs, or if neither party is charged with incurring any such costs, then by the party customarily assessed for such costs in the Commonwealth of Pennsylvania. All income and expenses, including but not limited to real estate taxes, rents, water, sewer and refuse charges, and similar charges, public or private, shall be prorated to date of Closing on a fiscal year basis.

9.3 **Delivery of Closing Items.** At Closing, Seller shall deliver to Purchaser the items required of Seller under this Agreement, and Purchaser shall deliver to Seller the Purchase Price, together with any other items required of Purchaser under this Agreement.

9.4 **Conditions to Closing.**

(i) **Purchaser's Conditions.** Notwithstanding any other conditions to Closing as set forth in this Agreement, Purchaser's obligation to purchase the Property is expressly conditioned upon (i) Purchaser's receipt of all Approvals (except as modified by Section A.5.2.4), and (ii) performance by Seller of each undertaking and covenant and agreement to be performed by Seller under this Agreement and the truth, accuracy and completeness, in all material respects, of each representation and warranty made in this Agreement by Seller. Upon failure of any such condition, Purchaser may terminate this Agreement upon written notice to Seller, in which event this Agreement shall be deemed terminated and of no force and effect and neither party shall have any further rights or liabilities against or to the other except for those provisions expressly stated to survive the termination of this Agreement and Seller shall cause the return of the Deposit, if any, to Purchaser and Purchaser shall have all other rights available to Purchaser in the event of a Seller Default as set in this Agreement. Purchaser may waive any condition described in this Section 9.4(i) in writing.

(ii) **Seller's Conditions.** Notwithstanding any other conditions to Closing as set forth in this Agreement, Seller's obligation to sell the Property is expressly conditioned upon performance by Purchaser of each undertaking and covenant and agreement to be performed by Purchaser under this Agreement and the truth, accuracy and completeness, in all material respects, of each representation and warranty made in this Agreement by Purchaser which may have an impact on the ability of Purchaser to close the transaction contemplated herein. Upon failure of any such condition, Seller may either (i) extend the Closing Date in order to allow such condition to be satisfied and/or Purchaser to have additional time to perform each undertaking, covenant and agreement of Purchaser hereunder, or (ii) terminate this Agreement upon written notice to Purchaser, in which event this Agreement shall be deemed terminated and of no force and effect and neither party shall have any further rights or liabilities against or to the other except for those provisions expressly stated to survive the termination of this Agreement and Seller may retain the Deposit, if any. Seller may waive any condition described in this Section 9.4(ii) in writing.

## **SECTION 10: CONVEYANCES AND DELIVERIES**

At Closing:

10.1 **Deed.** Seller shall deliver to Purchaser a special warranty deed and all transfer tax returns for the Real Property (the "**Deed**") in recordable form, duly executed the Seller and acknowledged and in substantially the same form as set forth in **Exhibit C** attached hereto, conveying to Purchaser title to the Real Property, subject to the Permitted Exceptions.

10.2 **Organizational Documents.** Seller shall deliver to Purchaser a resolution, certificate or other commercially reasonable documentation executed by the Secretary of Seller evidencing the authority of Seller to convey the Property and the capacity of the signatory for Seller.

10.3 **Title Affidavit.** Seller shall deliver to Purchaser an original title affidavit in a form reasonably acceptable to Seller and Title Company, which title affidavit shall allow the Title Company to provide full coverage for the owner's and lender's title policies.

10.4 **Settlement Statement.** Each of Seller and Purchaser shall deliver to the other party a counterpart of a closing statement jointly prepared by the Escrow Agent, Seller and Purchaser reflecting the credits, prorations and adjustments as provided for under this Agreement.

10.5 **Section 1445 Certificate.** Seller shall execute and deliver to Purchaser (i) a certificate stating that such Seller is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and the regulations thereunder; (ii) an IRS Form 1099 with respect to this transaction; and (iii) such other documents or instruments as may be required by the Internal Revenue Code (or regulations promulgated pursuant thereto).

10.6 **Physical Possession.** Seller shall deliver to Purchaser physical possession of the Property, free of any leases except the Leases and free of other claims to or rights of possession except the Tenants by delivery of the Deed, all keys and combinations to locks at the improvement.

10.7 Seller shall deliver to Purchaser such affidavits or letters of indemnity as may be required by Purchaser's title insurer to enable such title insurer to insure Purchaser's title to the Property without exception for unfilled mechanics' or materialmen's liens, without payment of any special or additional premium.

10.8 Seller shall deliver payment of Seller's portion of transfer taxes and the costs of any related documentation.

10.9 **Proof of Purchaser's Financial Capacity to Undertake Project.** On or before Closing, Purchaser shall provide to Seller reasonable proof of the Purchaser's financial capacity to undertake the project. This includes a description of construction costs, and the Purchaser's financial commitments to provide for the construction costs, the Purchase Price of the Property and initial operation of the project. The provision of these items is a condition to the Seller's obligation to close.

10.10 **Other Documents.** Seller and Purchaser shall deliver to each other any other documents expressly required to be delivered or furnished pursuant to any other provisions of this Agreement or reasonably required to carry out the purpose and intent of this Agreement, including any such items reasonably requested by any lender to Purchaser.

## SECTION 11: NOTICES

All notices, consents, approvals and other communications which may be or are required to be given by either Seller or Purchaser under this Agreement shall be properly given only if made in writing (except as expressly provided to the contrary in this Agreement) and sent by (i) U.S. Certified Mail, Return Receipt Requested; (ii) a nationally recognized overnight delivery service (such as Federal Express or UPS Next Day Air), with all delivery charges paid by the sender; or (iii) electronic mail with confirmation of receipt, and addressed to the Purchaser or Seller, as applicable, at the address set forth below or at such other address as each may request in writing. Such notices shall be deemed received, (x) if delivered by overnight delivery service, on the date of delivery, and (y) if sent by electronic mail, on the date of transmission with confirmation of receipt. Notices to be sent on behalf of Purchaser or Seller may be sent by their respective counsel. The refusal to accept delivery shall constitute acceptance and, in such event, the date of delivery shall be the date on which delivery was refused. Addresses for notices are to be as follows:

If to Seller: Lancaster County Convention Center Authority  
125 South Queen Street  
Lancaster, PA 17603  
Attn: Kevin Molloy  
Email: krmolloy@lccca.com

with a copy to: Russell, Krafft & Gruber, LLP  
100 North Pointe Boulevard, Suite 202  
Lancaster, PA 17601  
Attn: Aaron S. Marines  
Email: asm@rkglaw.com

If to Purchaser: Swan Property Holdings LLC  
C/O Brentwood Builders  
24 N. Mulberry Street  
Lancaster, PA 17603  
Attn: Brent Hostetter  
Email: brent@brentwoodbuilders.co

with a copy to: Barley Snyder  
126 East King Street  
Lancaster, PA 17602  
Attn: Alexander S. Puskar, Esq.  
Email: apuskar@barley.com

## **SECTION 12: BROKERS**

Seller and Purchaser each represent and warrant to each other that no broker has been involved in this proposed transaction and further that no broker is entitled to a commission with respect to the sale or purchase of the Property. It is agreed that each such party to this Agreement whose actions or alleged actions or commitments form the basis of a claim by any broker or agent agrees to indemnify and hold harmless the other party to this Agreement from and against any and all such claims or demands with respect to any brokerage fees or agents' commissions or other compensation asserted by any person, firm, or corporation in connection with this Agreement or the transaction contemplated hereby. This SECTION 12: shall survive the Closing or any sooner termination of this Agreement.

## **SECTION 13: ASSIGNMENT**

This Agreement shall bind and inure to the benefit of the legal representatives, successors and assigns of the respective parties hereto. Purchaser shall have the right to assign its interest hereunder with notice to and consent from Seller.

## **SECTION 14: DEFAULT/REMEDIES**

14.1 **Seller's Default/Purchaser's Remedies.** If Seller fails to sell the Property to Purchaser in accordance with this Agreement, or breaches any of its material duties, obligations, representations or warranties contained in this Agreement, or fails or is unable to deliver any of the documents required to be delivered by Seller hereunder, and such breach or failure continues for five (5) calendar days after written notice from Purchaser (except that no such notice shall be required for Seller's failure to execute this transaction on the then-scheduled Closing Date), Purchaser shall be entitled to either (i) terminate this Agreement and receive a return of the Deposit, in which event this Agreement shall be deemed cancelled and of no further force and effect and neither party shall have any further obligations or liabilities against or to the other, or (ii) pursue an action for specific performance.

14.2 **Purchaser's Default/Seller's Remedies.** If Purchaser breaches any of its duties, obligations, representations or warranties contained in this Agreement, or fails or is unable to deliver the Purchase Price or any of the documents required to be delivered by Purchaser hereunder, and such breach or failure continues for ten (10) calendar days after written notice from Seller (except that no such notice shall be required for Purchaser's failure to execute this transaction on the then-scheduled Closing Date), then Seller may terminate this Agreement and retain the Deposit in which event this Agreement shall be deemed cancelled and of no further force and effect and neither party shall have any further obligations or liabilities against or to the other.

## SECTION 15: GENERAL PROVISIONS

15.1 **Agreement Binding.** This Agreement shall be binding upon each party hereto and such party's heirs, legal representatives, successors and assigns and shall inure to the benefit of each party hereto and such party's heirs, legal representatives, successors and assigns.

15.2 **Entire Agreement.** This Agreement, and all the Exhibits referenced herein and annexed hereto, contain the final, complete and entire agreement of the parties hereto with respect to the matters contained herein, and no prior agreement or understanding pertaining to any of the matters connected with this transaction shall be effective for any purpose. Except as may be otherwise provided herein, the agreements embodied herein may not be amended except by an agreement in writing signed by the parties hereto.

15.3 **Governing Law.** This Agreement shall be governed by and construed under the laws of the Commonwealth of Pennsylvania.

15.4 **Further Assurances.** Seller and Purchaser each agree to execute and deliver to the other such further documents or instruments as may be reasonable and necessary in furtherance of the performance of the terms, covenants and conditions of this Agreement. This covenant shall survive the Closing.

15.5 **Interpretation.** The titles, captions and Section headings are inserted for convenience only and are in no way intended to interpret, define, limit or expand the scope or content of this Agreement or any provision hereof. This Agreement shall be construed without regard to any presumption or other rule requiring construction against the party causing this Agreement to be drafted.

15.6 **Counterparts.** This Agreement may be executed in separate counterparts. It shall be fully executed when each party whose signature is required has signed at least one (1) counterpart even though no one (1) counterpart contains the signatures of all of the parties to this Agreement.

15.7 **Non-waiver.** No waiver by Seller or Purchaser of any provision hereof shall be deemed to have been made unless expressed in writing and signed by such party. No delay or omission in the exercise of any right or remedy accruing to Seller or Purchaser upon any breach under this Agreement shall impair such right or remedy or be construed as a waiver of any such breach theretofore or thereafter occurring. The waiver by Seller or Purchaser of any breach of any term, covenant or condition herein stated shall not be deemed to be a waiver of any other breach, or of a subsequent breach of the same or any other term, covenant or condition herein contained.

15.8 **Severability.** This Agreement is intended to be performed in accordance with and only to the extent permitted by applicable law. If any provisions of this Agreement or the



application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, but the extent of the invalidity or unenforceability does not destroy the basis of the bargain between the parties as contained herein, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law.

15.9 **Exhibits**. The Exhibits referred in and attached to this Agreement are incorporated herein in full by this reference.

15.10 **Time of the Essence**. Time shall be of the essence in enforcing this Agreement. If the time for performance of any obligation hereunder shall fall on a Saturday, Sunday or holiday (national or in the Commonwealth of Pennsylvania) such that the transaction contemplated thereby cannot be performed, the time for performance shall be extended to the next succeeding day where performance is possible.

15.11 **Exclusivity**. Until such time as this Agreement is terminated or Purchaser is in default under this Agreement beyond any applicable notice and cure periods, Seller agrees not to market or show the Property to other prospective purchasers or accept any offers for the Property (whether or not subordinate to this Agreement) from any other prospective purchasers and will not enter into any contracts or agreements regarding the disposition of the Property, without Purchaser's prior consent.

15.12 **Confidentiality**. The parties hereto agree that the terms of this Agreement and all non-public information obtained or information learned by Purchaser in connection with the transaction contemplated hereby will be used solely for Purchaser and its agents in evaluating the transaction and the Property and all such information and materials will be kept confidential and shall not be disclosed to any other persons or entities other than as may be required to properly record the deed or the mortgage. In the event of any breach of this Section 15.12 by either party, the non-breaching party's sole remedy shall be to terminate this Agreement, in which case this Agreement shall be deemed terminated and of no further force and effect and neither party shall have any further rights or liabilities against or to the other except for those provisions expressly stated to survive the termination of this Agreement and the Deposit shall be returned to Purchaser.

[Remainder of page intentionally blank]

IN WITNESS WHEREOF, Seller and Purchaser have caused this Agreement to be executed, as of the day and year first above written.

**SELLER:**

LANCASTER COUNTY CONVENTION CENTER  
AUTHORITY

By: \_\_\_\_\_

Name: Kevin R. Molloy

Title: Executive Director

**PURCHASER:**

SWAN PROPERTY HOLDINGS LLC

By: \_\_\_\_\_

Name: Brent Hostetter

Title: Authorized Officer

[Signature Page to Developer's Agreement and Agreement of Sale]

## **EXHIBIT A**

### **LEGAL DESCRIPTION**

ALL THAT CERTAIN tract of land having thereon erected a three and one half story brick dwelling in the City of Lancaster, Lancaster County, Pennsylvania, being situate on the South side of East Vine Street, between South Queen Street and South Christian Street, as shown as LOT 1 on the Preliminary/Final Subdivision Plan for 101 South Queen Street, prepared by RGS Associates, dated January 11, 2019 last revised March 20, 2019, being known as 101 South Queen Street, said tract being more fully bounded and described as follows: BEGINNING at a point at the intersection of the right-of-way lines of the Southerly side of East Vine Street with the Easterly side of South Queen Street; thence along East Vine Street North eighty-one (81) degrees twenty-one (21) minutes zero (00) seconds East, for a distance of seventy and thirty hundredths (70.30) feet to a point; thence extending South eight (8) degrees thirty-nine (39) minutes zero (00) seconds East, for a distance of thirty-two and forty-eight hundredth (32.48) feet to a point; thence extending along other lands now or late of Lancaster Main Street, LLC (acct, no. 333-07645-0-0000) South eighty (80) degrees thirty-six (36) minutes twelve (12) seconds West, for a distance of sixty-nine and ninety six hundredths (69.96) feet to a point; thence extending North nine (9) degrees fifteen (15) minutes four (4) seconds West, for a distance of thirty-three and thirty-nine hundredths (33.39) feet to the place of beginning.

**EXHIBIT B**

**FORM OF PROMISSORY NOTE**

See attached.

**EXHIBIT C**

**FORM OF SPECIAL WARRANTY DEED**

**Prepared by and return to:**

[\_\_\_\_\_]

**Property Description:**

[\_\_\_\_\_]

**SPECIAL WARRANTY DEED**

**THIS INDENTURE** is made the \_\_\_\_ day of \_\_\_\_\_, 2024, by and between [\_\_\_\_\_] (the “**Grantor**”), of the one part, and [\_\_\_\_\_] (the “**Grantee**”), of the other part,

**WITNESSETH**, that the said Grantor for and in consideration of the sum of TEN AND 00/100 DOLLARS (\$10.00) lawful money of the United States of America, unto it well and truly paid by the said Grantee, at or before the sealing and delivery, hereof, the receipt whereof is hereby acknowledged, has granted, conveyed, bargained and sold, aliened, enfeoffed, released and confirmed and by these presents does grant, convey, bargain and sell, alien, enfeoff, release and confirm unto the said Grantee and its successors and assigns:

**ALL THAT CERTAIN** real property and the improvements located thereon situate in the City of Lancaster, County of Lancaster, Pennsylvania, all as more particularly described by metes and bounds on Exhibit A attached hereto, and by this reference incorporated herein for all purposes.

**TOGETHER WITH** all and singular the buildings, 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, issues and profits thereof; and all the estate, right, title, interest, property, claim and demand whatsoever of the said Grantor, as well at law as in equity, of, in and to the same.

**TO HAVE AND TO HOLD** the said lot or piece of ground above described with the buildings and improvements thereon erected, hereditaments and premises hereby granted, or mentioned and intended so to be, with the appurtenances, unto the said Grantee, its successors and

assigns, to and for the only proper use and behoof of the said Grantee, its successors and assigns forever.

**AND** the said Grantor, for itself and its successors and assigns does by these presents, covenant, promise, grant and agree, to and with the said Grantee, and its successors and assigns, that it the said Grantor and its successors and assigns, all and singular the hereditaments and premises hereby granted, or mentioned and intended so to be, with the appurtenances, unto the said Grantee, its successors and assigns, against it the said Grantor, its successors and assigns and against all and every person or persons whomsoever lawfully claiming or to claim the same or any part thereof, by, from or under it or any of them, shall and will WARRANT and forever DEFEND.

**UNDER AND SUBJECT TO** all easements and restrictions of record, to the extent valid and enforceable.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

IN WITNESS WHEREOF, the Grantor has caused this Indenture to be duly executed on the day and year first above written.

[\_\_\_\_\_]

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

COMMONWEALTH OF PENNSYLVANIA )

) ss.:

COUNTY OF \_\_\_\_\_ )

I HEREBY CERTIFY, that on this \_\_\_\_ day of \_\_\_\_\_, 2024, before me, the undersigned Notary Public of said Commonwealth, personally appeared \_\_\_\_\_, who acknowledged herself/himself to be the \_\_\_\_\_ of [\_\_\_\_\_], known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

My commission expires:

**Certification of Address:**

I hereby certify that the address of the within-named Grantee is:

[\_\_\_\_\_]

By: \_\_\_\_\_

(On Behalf of the Grantee)



## Exhibit A

### Legal Description

ALL THAT CERTAIN tract of land having thereon erected a three and one half story brick dwelling in the City of Lancaster, Lancaster County, Pennsylvania, being situate on the South side of East Vine Street, between South Queen Street and South Christian Street, as shown as LOT 1 on the Preliminary/Final Subdivision Plan for 101 South Queen Street, prepared by RGS Associates, dated January 11, 2019 last revised March 20, 2019, being known as 101 South Queen Street, said tract being more fully bounded and described as follows: BEGINNING at a point at the intersection of the right-of-way lines of the Southerly side of East Vine Street with the Easterly side of South Queen Street; thence along East Vine Street North eighty-one (81) degrees twenty-one (21) minutes zero (00) seconds East, for a distance of seventy and thirty hundredths (70.30) feet to a point; thence extending South eight (8) degrees thirty-nine (39) minutes zero (00) seconds East, for a distance of thirty-two and forty-eight hundredth (32.48) feet to a point; thence extending along other lands now or late of Lancaster Main Street, LLC (acct, no. 333-07645-0-0000) South eighty (80) degrees thirty-six (36) minutes twelve (12) seconds West, for a distance of sixty-nine and ninety six hundredths (69.96) feet to a point; thence extending North nine (9) degrees fifteen (15) minutes four (4) seconds West, for a distance of thirty-three and thirty-nine hundredths (33.39) feet to the place of beginning.