

Long & Foster Real Estate, Inc.

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1. THIS AGREEMENT OF SALE, made this 19th day of January, 1988, by and between Woodsboro Savings Bank (Seller) of Woodsboro, Md. and Sheldon & Patti Hawkins (Purchaser) of 11305 Banner Rd. Keywar, Md.

2. THE SELLER SELLS AND THE PURCHASER BUYS the following described property located in Election District 17 being (all/part) of that property conveyed to Seller herein by deed recorded in Liber 1261, Folio 869, among the land records of Frederick County, Maryland, and being further described as Lot 2, Block 1, Section 1, in the subdivision known as ... said property containing 1 acres, more or less, as shown on Tax Map Page 34, Parcel No. ... and being known as 12203 Banner Rd. Keywar, Md. 21757

and hereinafter called "the property," together with all improvements thereon and all rights and appurtenances thereunto belonging. Included in the purchase price shall be all fuel oil, if any, stored on the property at time of settlement, and all permanently attached fixtures. The purchase price shall also include the following: AS AND IF NOW INSTALLED IN OR ON THE PROPERTY AND AS NOW OWNED BY THE SELLER (delete items not applicable) central heating, central air conditioning, plumbing, lighting fixtures, garbage disposal, built-in dishwasher, range and oven, refrigerator, screens, storm/insulated windows and doors, shades, curtain and drapery rods, TV antenna, wall-to-wall carpeting, portable outbuildings, awnings, trees, shrubbery and plants. Also included shall be the following:

The following shall be EXCLUDED from the purchase price and shall remain the personal property of the Seller:

3. PURCHASE PRICE is Sixty Thousand AND 00/100 Dollars (\$60,000.00), cash to be paid on the date of settlement, of which sum the deposit shall be a part.

4. DEPOSIT. A deposit of Two Thousand Dollars (\$2,000.00) has been received from Purchaser in the form of () cash (XX) check () see addendum and is to be placed in escrow with Long & Foster, Broker, upon acceptance of this Agreement. All escrow monies will be credited toward the purchase price or settlement charges at the time of closing. If this Agreement is voided by either party, the escrow monies shall be disbursed pursuant to the written direction of both parties.

5. FINANCING. This Agreement is contingent upon the Purchaser's ability to (XX) place () assume* a (XX) conventional () conventional adjustable rate () VA* () FHA* or () First Mortgage or Deed of Trust, secured by the property, in the amount of not more than Forty Four Thousand Dollars (\$44,000.00) with interest at market rate % per annum (or, if VA financing, at the maximum prevailing rate at the time of settlement), for a period of at least 30 years.

6. MORTGAGE APPLICATION. Purchaser expressly agrees to make written application for the mortgage/deed of trust as herein described within TEN (10) working days from the acceptance date of this Agreement. Purchaser further agrees to execute such mortgage/deed of trust at settlement if the loan commitment therefore is granted by the lender.

Upon issuance of a commitment from a lending institution that the mortgage/deed of trust, as requested above, has been offered, or the receipt by Seller of a waiver of this contingency from Purchaser, this contingency shall be deemed waived. Unless a copy of a letter of commitment, or Purchaser's waiver, is furnished to Seller's agent within Forty Five (45) days from the acceptance date of this Agreement, Seller, prior to receipt of waiver, shall have the option to declare this Agreement null and void at any time thereafter. If Seller voids this Agreement, the parties agree to execute all documents necessary for release of liability and return of the deposit to Purchaser.

If the mortgage/deed of trust as outlined by the above terms is denied by the lender, Purchaser will provide Seller with a copy of lender's written denial, in which event the parties agree to declare this Agreement null and void and to execute all documents necessary for release of liability and return of deposit to Purchaser.

Any contrary action by Purchaser concerning the execution of this Agreement of Sale including, without limitation, misrepresentation by Purchaser in the credit information initially provided to Seller, failure to apply for such loan and pursue same diligently, or application for a mortgage/deed of trust upon said terms in any respect different from those as set forth above, and which results in the lender's denial of Purchaser's application for financing purposes as herein described, shall constitute a default on the part of Purchaser under the terms of this Agreement. In such event, unless otherwise mutually agreed upon in writing by the parties hereto, Seller may terminate this Agreement and declare the deposit hereinabove described forfeited.

7. CREDIT/FINANCIAL INFORMATION. It is understood and agreed that prior to negotiation of this offer, Purchaser will provide to Seller's agent Purchaser's written credit/financial information signed by Purchaser.

8. ALTERNATE FINANCING. It is further understood and agreed that should Purchaser make application for financing through a lending institution or other source whereby the interest, terms of payment, amount of loan, or any one of these differs from the financing conditions as set forth above, upon notification to Purchaser from the lending institution or other source that the financing as requested has been approved and a loan commitment granted, the financing contingency of this Agreement shall be deemed waived, and any additional costs incurred by this alternate financing shall be paid by Purchaser.

9. CONVENTIONAL LOAN FEES. If new financing is to be placed under this Agreement, Purchaser agrees to pay loan fees (including loan origination fee) of TBD 0 % of the principal sum of the loan amount and, if required by lender, also agrees to pay Private Mortgage Insurance. Seller agrees to pay loan fees not to exceed TBD 0 % of said loan amount. Purchaser is aware that these loan fees are based on the present mortgage money market, and agrees that if additional loan fees are incurred as a result of an extension of Purchaser's financing commitment, through no fault of Seller, said additional fees

* See Addendum