

PURCHASE AND SALE AGREEMENT

By and Between

**NORTHAMPTON VALLEY COUNTRY CLUB, INC.,
a Pennsylvania Business Corporation, as Seller
AND
GARY SKLAR, KENNETH SKLAR AND
RANDY SKLAR, as Shareholders**

And

**NORTHAMPTON TOWNSHIP,
a Pennsylvania Municipal Corporation and Township of
the Second Class, as Purchaser**

Premises:

**Northampton Valley Country Club
299 Newtown-Richboro Road, Richboro, Northampton
Township, PA 18954**

TABLE OF CONTENTS

	Page
1. Certain Definitions	1
2. Sale and Purchase	5
3. Purchase Price	5
4. Condition of Title.....	7
5. Closing.....	7
6. Purchaser's Due Diligence; "As-Is" Conveyance.....	7
7. Assignment and Assumption of Leases, Event Contracts, Service Contracts and Obligations	10
8. Apportionments; Closing Costs	9
9. Closing Deliveries.....	13
10. Conditions Precedent	16
11. Title Insurance.....	18
12. Defaults	20
13. Representations and Warranties	21
14. Broker.....	26
15. Condemnation and Casualty.....	26
16. Escrow	28
17. Covenants Pending Closing.....	29
18. Recording and Transfer Fees.....	30
19. Liability and Indemnification.....	31
20. Condition of Premises	31
21. Waiver of Trial by Jury.....	32
22. Notices	32
23. Entire Agreement.....	33
24. Amendments	33
25. No Waiver.....	33
26. Successors and Assigns	33
27. Partial Invalidity.....	33
28. Section Headings; Incorporation of Exhibits and Schedules.....	34
29. Governing Law	34
30. Confidentiality	34
31. No Recording	35
32. Assignment	35
33. Survival/Merger.....	35
34. Counterparts.....	35
35. No Third Party Beneficiary.....	35

36.	Business Days	36
37.	Time is of the Essence	36
38.	Construction.....	36
39.	No Offer	36

EXHIBITS

A	Legal Description
B	Equipment and Inventory
C	Leases and Easements
D	Event Contracts
E	Security Deposits
F	Service Contracts
G	Permitted Exceptions
H	Form of Bulk Sales Indemnity Agreement
I	Employment Agreements
J	Form of Deed
K	Form of Assignment and Assumption of Leases, Easements & Security Deposits
L	Form of Assignment and Assumption of Intangible Personal Property

THIS PURCHASE AND SALE AGREEMENT (this “**Agreement**”) is made as of the 23rd day of May 2018, (the “**Effective Date**”) by and between **NORTHAMPTON VALLEY COUNTRY CLUB, INC.**, a duly organized corporation of the Commonwealth of Pennsylvania (hereinafter the “**Corporation**”), **GARY SKLAR, KENNETH SKLAR AND RANDY SKLAR**, (hereinafter the “**Shareholders**”) (the Corporation and the Shareholders are hereinafter, collectively, the “**Sellers**”), the Sellers having an address at 299 Newtown-Richboro Road, Richboro, Pennsylvania 18954, and **NORTHAMPTON TOWNSHIP**, a Municipal Corporation of the Commonwealth of Pennsylvania duly organized pursuant to the Pennsylvania Second Class Township Code (hereinafter the “**Purchaser**”), the Purchaser having an address at 55 Township Road, Richboro, Pennsylvania 18954.

RECITALS:

A. The Corporation is the owner of a fee interest in the Real Property (hereinafter defined) consisting of approximately One Hundred Twenty-Four (124) acres of land, more or less, together with certain personal property, contracts, fixtures, equipment, Event Contracts (hereinafter defined) and good will.

B. Purchaser desires and intends, among other things, to acquire and maintain existing open space and recreation facilities within the Township for the benefit of its residents, and therefore desires to acquire the Premises (hereinafter defined) from the Corporation to, among other things, satisfy said desire and intentions.

C. The Sellers therefore agree to sell and convey all of their right, title and interest in and to the Premises to Purchaser in lieu of condemnation on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Sellers and the Purchaser, intending to be legally bound, hereby agree as follows:

1. Certain Definitions.

Initial capitalized terms used in this Agreement shall, for the purposes of this Agreement, have the meanings ascribed to such terms in this Article 1. Initial capitalized terms used in this Agreement and not defined in this Article 1 shall have the meanings ascribed to such terms elsewhere in this Agreement.

"**Assumed Contracts**" shall have the meaning given to such term in Section 7 of this Agreement.

"**Claims**" means all damages, actions, causes of action, suits, liabilities (including statutory liabilities), actual losses, reasonable costs and expenses (including reasonable attorneys' fees and disbursements, reasonable litigation and dispute resolution costs and expenses and expert fees), and any claims therefor.

"**Commitment**" means a title insurance report and commitment for an ALTA owner's title insurance policy, as amended from time to time, for the Real Property procured by Purchaser in accordance with this Agreement.

"Confidential Materials" includes, but is not limited to, any books, computer software, records, contracts or files (whether in a printed or electronic format) that consist of or contain any of the following: Seller's entity organizational documents or files or records relating thereto; budgets; strategic plans for the Premises; Seller's internal analyses; submissions relating to obtaining internal authorization for the sale of the Premises by Seller or any direct or indirect owner of any beneficial interest in Seller; attorney and accountant work product; attorney-client privileged documents; internal correspondence of Seller, any direct or indirect owner of any beneficial interest in Seller, or any of their respective affiliates and correspondence between or among such parties. Notwithstanding anything to the contrary in this paragraph, Confidential Materials shall not include any information, records or documents in the public domain as of the Effective Date other than as a result of a breach by any person disclosing same of a duty of confidentiality.

"Deposit" means individually and collectively, as applicable, the "Initial Deposit" and the "Additional Deposit", as hereinafter defined.

"Documents" means all matters of record, zoning laws, the documents and instruments applicable to the Premises or any portion thereof that Seller delivers or makes available to any of Purchaser's Representatives prior to Closing or which are otherwise obtained by any Purchaser's Representatives prior to Closing including, but not limited to, the Premises Documents.

"Due Diligence" means examinations, inspections, investigations, tests, studies, analyses, appraisals, evaluations and/or investigations with respect to the Premises and/or the Documents, including, without limitation, examination and review of Leases and Service Contracts and any other information, documents and data with respect to the ownership, operation or maintenance of the Premises, title and survey matters, land use and zoning and all other Laws applicable to the Premises, the physical and environmental condition of the Real Property and the economic status of the Real Property.

"Due Diligence Period" means the period commencing on April 1, 2018 and expiring at 5:00 PM Eastern Daylight Time on June 29, 2018.

"Environmental Laws" shall mean collectively the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. Sections 9601 et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. Sections 1801 et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Sections 9601 et seq.), the Federal Water Pollution Control Act (22 U.S.C. Section 1251 et seq.), the Clean Air Act (42 U.S.C. Section 7401 et seq.), and in the regulations adopted and publications promulgated pursuant thereto, or any other future Federal, Commonwealth of Pennsylvania or local environmental law, ordinance, rule regulation or any judicial or administrative decree or decision, whether now existing or hereinafter enacted, promulgated or issued, with respect to any Hazardous Materials, drinking water, groundwater, wetlands, landfills, open dumps, releases, storage tanks, underground storage tanks, solid waste, waste water, storm water runoff, waste emissions or wells, including statutes and the regulations, orders, decrees, permits, licenses and deed restrictions now or hereafter promulgated thereunder, and amendments and successors to such statutes and regulations as may be enacted and promulgated from time to time applicable to the Premises or any part thereof, with respect to the environmental condition of the Premises, any part thereof and any activities conducted on or at the Premises.

"Escrow Agent" means either Rudolph Clarke, LLC, Attorneys at Law, Seven Neshaminy Interplex, Suite 200, Trevose, Pennsylvania, 19053, or First Platinum Abstract, LLC, 2416 Bristol Road, Bensalem, Pennsylvania 19020, as determined by the Purchaser.

"Event Contracts" (each individually, an **"Event Contract"**) means any agreements identified as Exhibit "D" for the provision of food, beverage, entertainment, golf outings, pool events or other event services for future events (collectively **"Events"**) to be held at the Premises, for which Seller has committed to hold a fixed future date(s) and to conduct such event for third parties who have agreed to the payment for such Event services and who have made a monetary deposit with Seller to secure the Event contract. Event Contracts also include pre-event commitments to enter into contracts which are not yet signed prior to closing.

"Existing Survey" means any survey, if any, provided to Purchaser by Seller.

"Fixtures" means all equipment, fixtures and appliances of whatever nature which are (i) affixed to the Real Property or Improvements, or (ii) owned by Seller and used in the operation, repair and maintenance of the Real Property and Improvements or in the operation of the business conducted by Seller on the Real Property and Improvements, including, but not limited to, those items identified as Exhibit "B."

"Governmental Authorities" (each individually, a **"Governmental Authority"**) means all Federal, state, county, municipal, local and other governmental and quasi-governmental agencies or authorities and any board, bureau, council, commission, department, agency, executive, legislative or judicial body and other instrumentalities of any of them.

"Hazardous Materials" means any material that, because of its quantity, concentration or physical or chemical characteristics, is at any time now or hereafter deemed by any Governmental Authority to pose a present or potential hazard to public health, welfare or the environment, including, without limitation, urea formaldehyde foam insulation, polychlorinated biphenyls, petroleum product and any fraction thereof, radon, asbestos and asbestos containing material, any material or substance defined as a hazardous substance, hazardous waste, pollutant or contaminant pursuant to, or for the purposes of, any Environmental Laws, and any pathogen, toxin or other biological agent or condition, including, but not limited to, any fungus, mold, mycotoxin or microbial volatile organic compound.

"Improvements" means the buildings, structures and other improvements located on the Real Property.

"Intangible Personal Property" means Seller's right, title and interest, if any, in, to and under all contracts, guarantees, warranties, good will, licenses, permits, consents, authorizations, certificates of occupancy and governmental approvals and variances, architectural drawings and plans, engineering plans, and construction specifications which (a) relate to the use, ownership, leasing, maintenance, management, occupancy, possession and operation of the Real Property, and (b) are assignable by Seller to Purchaser. Intangible Personal Property shall include the name "Northampton Valley Country Club" and all rights to use and utilize the same. Intangible Personal Property shall specifically exclude all Confidential Information and Seller's liquor license. Notwithstanding the foregoing, Intangible Personal Property shall include any and all warranties in place at the time of

Closing.

"**Laws**" means all municipal, county, State or Federal statutes, codes, ordinances, laws, rules, regulations, ordinances, orders or requirements.

"**Leases and Easements**" (each individually, a "**Lease or Easement**") means any leases, tenancies, concessions, licenses and occupancies affecting the Premises and any guarantee of the performance and by the Tenant thereunder. As used in this Agreement, in addition to the foregoing, Leases shall include those term contracts for the use of golf carts, office equipment, computers, printers, vehicles, equipment or any other item for which Seller has agreed to make payments for a term of years for the use of the item subject to the Lease. All leases that are intended to be a part of this Agreement are described on Exhibit "C."

"**Net Purchase Price**" means the amount due to Seller under Paragraph 3 of this Agreement, less the total amount of apportionments, adjustments, deductions, withholdings and other credits provided to Purchaser against the Purchase Price under this Agreement.

"**Permitted Exceptions**" means the matters set forth on Exhibit "G".

"**Premises**" means collectively, the Real Property, Event Contracts, Fixtures, Equipment, Inventory (as hereafter described), Personal Property including Truck, and Intangible Personal Property proposed to be conveyed under this Agreement.

"**Premises Documents**" means, collectively, (a) the Leases, (b) the Service Contracts, (c) the Property Files, (d) the Event Contracts and (e) any other documents or instruments which constitute, evidence, or create any portion of the Real Property, Event Contracts, Fixtures, Equipment, Inventory, Personal Property or Intangible Personal Property which are not Confidential Materials.

"**Property Files**" means all books, records and files of the Sellers related to the Premises, including but not limited to, Leases, Service Contracts and Real Property which are in the possession or reasonable control of any Seller Party and are not Confidential Materials.

"**Real Property**" means the fee estate in the land legally described in Exhibit "A" attached hereto, together with the Improvements, the Fixtures, Seller's interest as landlord in any and all Leases, and all right, title and interest, if any, in and to all rights-of-way, open or proposed streets, alleys, easements, strips or gores of land adjacent thereto.

"**Security Deposits**" (each individually, a "**Security Deposit**") means all deposits, whether refundable or not, under the Event Contracts to the extent such deposits were paid by third parties to Seller and not drawn upon by Seller pursuant to its rights under the applicable Event Contract, which Security Deposits are listed on Exhibit "E", calculated as of the date set forth on Exhibit "E", and subject to Seller's right to draw down, apply and/or retain such deposits or portions thereof after Effective Date in accordance with the applicable Event Contract and the terms of this Agreement.

"**Sellers**" means the Corporation, its members, officers, directors, employees, agents and representatives, and Gary Sklar, Kenneth Sklar and Randy Sklar as individuals.

"**Service Contracts**" the service, supply and maintenance contracts, commission agreements, equipment leases or other contracts and agreements relating to the Real Property and/or the operation thereof, all of which are listed on Exhibit "F" attached hereto.

"**Survey**" means any survey of the Real Property to be obtained by Purchaser in connection with Purchaser conducting its Due Diligence.

"**Surviving Obligations**" means any provisions of this Agreement which expressly survive the termination of this Agreement or Closing.

"**Tenants**" (each individually, a "**Tenant**") means any tenants under the Leases.

"**Title Insurer**" means First Platinum Abstract, LLC, 2416 Bristol Road, Bensalem, Pennsylvania 19020.

"**Truck**" means 2017 Ford F-250.

"**Violations**" means, collectively, any and all violations of Laws noted in or issued by any Governmental Authority having jurisdiction or claiming against or affecting the Premises, whenever noted or issued.

2. Sale and Purchase. In consideration of, and upon and subject to, the terms, provisions, conditions, mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the mutual receipt and legal sufficiency of which is hereby acknowledged, the Corporation agrees to sell and convey all of its right, title and interest in and to the Premises to Purchaser, and Purchaser agrees to purchase the Premises from the Corporation.

3. Purchase Price. The purchase price for the Premises (the "**Purchase Price**") is Twelve Million Five Hundred Thousand (\$12,500,000.00) Dollars. The Purchase Price shall be paid to the Corporation as follows:

A. Fifty Thousand (\$50,000.00) Dollars (the "**Initial Deposit**") within three (3) business days after the Effective Date to be paid to Escrow Agent and to be held by Escrow Agent pursuant to and in accordance with the provisions of Article 16 of this Agreement.

B. Provided Purchaser has not terminated this Agreement prior to the expiration of the Due Diligence Period, Two Hundred Thousand (\$200,000.00) Dollars (the "**Additional Deposit**") within one (1) business day after expiration of the Due Diligence Period to be paid to Escrow Agent and to be held by Escrow Agent pursuant to and in accordance with the provisions of Article 16 of this Agreement.

C. Twelve Million Two Hundred Fifty Thousand (\$12,250,000.00) Dollars (subject to any apportionments, escrows and other credits provided for in this Agreement), constituting the balance of the Purchase Price, to be paid at Closing to Seller, to an account designated by Seller by wire transfer.

Notwithstanding any provision in this Agreement to the contrary, if Purchaser fails to

timely make payment of the Deposit as provided herein and such failure continues for five (5) days following Purchaser's receipt of Notice of such failure, the Corporation, at its option, may terminate this Agreement and, if the Corporation elects such option, the parties shall have no further rights or obligations hereunder, except for the Surviving Obligations, to the limit, if any, of such survival and Purchaser's liability for liquidated damages in the amount of the Deposit, then paid. The Deposit shall be refundable to Purchaser in the event Purchaser elects to terminate this Agreement on or before the expiration of the Due Diligence Period, and thereafter shall be non-refundable to Purchaser, unless (i) Purchaser terminates this Agreement as permitted under this Agreement due to the Corporation's inability to deliver title to the Property in the condition required under this Agreement, (ii) Purchaser terminates this Agreement in the event of a condemnation or casualty, as permitted under this Agreement, (iii) Purchaser terminates this Agreement as permitted under this Agreement as a result of an uncured event of default (beyond all applicable notice and cure periods) by Sellers under this Agreement, in which case the Deposit shall be refunded to Purchaser or (iv) Purchaser terminates this Agreement due a failure of any condition precedent to Purchaser's obligation to consummate the Closing. At Closing, the Deposit shall be applied to the Purchase Price. In the event this Agreement is terminated by the Corporation as permitted under this Agreement as a result of an uncured event of default (before all applicable notice and cure periods), by Purchaser, the Deposit shall be paid over to the Corporation.

The parties agree that the Purchase Price shall be attributable to the Premises as follows:

Land:	\$9,020,000.00
Buildings:	\$ 3,192,500.00
Equipment:	\$ 94,000.00
Fixtures:	\$ 16,500.00
Inventory:	\$ 60,000.00
Event Contracts:	\$85,000.00
Truck:	\$32,000.00
TOTAL:	\$12,500,000.00

4. Condition of Title. If Purchaser does not terminate this Agreement on or prior to the expiration of the Due Diligence Period, the Premises shall be sold, and title thereto conveyed, subject to the Permitted Exceptions.

5. Closing. The closing shall take place within fifteen (15) days after satisfaction of the Financing Approval Contingency and Liquor License Approval Contingency set forth in Section 10 (the "**Closing Date**"). The Closing Date may be extended in accordance with this Agreement. The Closing shall be an escrow closing with the Title Insurer acting as the closing escrow agent pursuant to closing escrow

instructions reasonably acceptable to the Sellers and the Purchaser ("**Escrow Instructions**") with respect to Purchaser's and Sellers' obligation to close on or before the Closing Date. If Closing does not occur by September 30, 2018, the parties shall have the right to terminate this Agreement by written Notice to the other, in which case Buyer's deposit will be returned to Seller.

6. Purchaser's Due Diligence: "As-Is" Conveyance. Within five (5) business day after the Effective Date, Sellers shall deliver to Purchaser, or provide electronic access to Purchaser via a secure website, those Premises Documents which have not already been delivered to Purchaser prior to the Effective Date.

A. During the Due Diligence Period, Sellers will allow Purchaser and Purchaser's employees, agents, consultants, accountants, engineers, architects, and surveyors ("**Purchaser's Representatives**") reasonable access to the Premises upon reasonable prior notice at reasonable times (which notice may be made by telephone or email as provided in Section 22 of this Agreement), provided (a) such access does not materially interfere with the operation of the Real Property or the rights and business operations of Tenants; (b) Purchaser shall coordinate with Seller prior to and during each visit to the Premises by any Purchaser's Representatives, and representatives of Seller shall have the right to accompany Purchaser's Representatives during each such visit; (c) Seller or its authorized designated representative shall have the right to be present during any physical or invasive testing which is permitted under this Agreement.

B. Purchaser may conduct physically intrusive or invasive testing on the Premises such as borings, "Phase II" environmental studies, or taking soil or water samples, as Purchaser deems necessary. Purchaser's Representatives shall have the right to take soil and groundwater samples and perform other appropriate inquiry testing at the Real Property on not less than forty eight (48) hours prior notice to Sellers (which notice shall be provided in accordance with Section 22 of this Agreement), and during reasonable hours on business days, provided that such access is undertaken in a manner that will not cause any damage to property (other than damage which is consistent with conducting the test) or any injury to persons on or about the Real Property and is subject to the terms and conditions of Section 6.A. above and 6.D. below, and in full compliance with applicable Laws (including, without limitation, Laws relating to worker safety and the proper disposal of discarded materials). Seller shall have the right to (a) have a representative of Seller present for all sampling events, (b) at Seller's sole cost and expense, split all samples taken by Purchaser's Representatives for independent evaluation by Seller, and (c) take samples from any well installed by Purchaser in the presence of Purchaser's Representatives. Purchaser shall restore the Real Property to substantially the same condition existing prior to any tests and inspections performed by Purchaser's Representatives and shall repair any damage to the Premises caused by Purchaser's Due Diligence, which obligations of Purchaser shall survive termination of this Agreement. In no event shall Purchaser have any liability arising from the discovery of existing Hazardous Substances as defined herein at the Property.

C. Any and all testing conducted by Purchaser during Due Diligence conducted by Purchaser shall be at Purchaser's sole expense. Purchaser shall cause each of Purchaser's Representatives to be aware of the terms of this Agreement as it relates to the conduct of Purchaser's Due Diligence and the obligations of such parties hereunder.

D. Prior to such time as Purchaser or any Purchaser's Representatives enter the Real

Property, Purchaser or Purchaser's Representatives shall provide proof of commercial general liability insurance written on the ISO Form CG 0001 or equivalent, with coverage limits of not less than One Million Dollars (\$1,000,000.00) per occurrence and Two Million Dollars (\$2,000,000.00) in the aggregate for personal injury, death and property damage and name Seller as additional insureds, with an ISO endorsement CG 20 26, CG 20 37 or equivalent. With respect only to Purchaser's indemnification obligations under this Section 6, said policies shall be the primary policies and any insurance carried by Seller shall be noncontributing with such policies. Prior to such time as Purchaser or any Purchaser's Representatives enter the Real Property, if requested by Seller, Purchaser or Purchaser's Representatives shall provide Seller with certificates of insurance issued to or for the benefit of Seller as certificate holders, evidencing that the aforementioned policies of insurance have been obtained and are in full force and effect.

E. Purchaser, for itself and all of the other Purchaser's Representatives, hereby waives and releases Sellers from all Claims resulting directly or indirectly from access to, entrance upon, or inspection of the Premises by Purchaser's Representatives, except to the extent caused by the gross negligence or willful misconduct of any of the Sellers. The obligations of Purchaser under this Section 6.E. shall survive the Closing (and not be merged therein) or any earlier termination of this Agreement.

F. Purchaser acknowledges and agrees that, except for and only to the extent of Sellers' representations and warranties contained in this Agreement and/or in the documents and agreements executed in connection with the Closing, willful misconduct or fraud by Sellers, or any of them, and subject to the provisions of Section 15 hereof in the event of a casualty or condemnation and Sellers' compliance with the covenants contained in this Agreement:

(i) during the Due Diligence Period, Purchaser shall have conducted or shall have waived its right to conduct such Due Diligence as Purchaser has deemed or shall deem necessary or appropriate;

(ii) the Property is being sold on an as is-where is basis, subject to only those warranties and/or representations set forth in this Agreement. Purchaser will accept the Property at Closing in the condition at that time. Purchaser confirms and acknowledges that neither Sellers, nor any employee or representative of Sellers, has made any representation or warranty as to the condition of the Property except as otherwise set forth herein.

G. In addition to the aforementioned, during the Due Diligence Period Purchaser's Representatives shall be provided access to the Premises upon reasonable prior notice at reasonable times (which notice may be made as provided in Section 22 of this Agreement) to review those Confidential Materials not previously provided to the Purchaser prior to and/or following the Effective Date. The Sellers shall provide full and complete access to all such Confidential Materials, including, but not limited to, those Confidential Materials required by the Purchaser's employees, agents and accountants to perform a review and/or analysis of the financial records and financial position of the Corporation using and utilizing "Agreed Upon Procedures."

H. If Purchaser is not satisfied with the results of its Due Diligence during or at any time prior to the expiration of the Due Diligence Period, or for any other reason or for no reason, Purchaser may terminate this Agreement by Notice to Seller given at any time on or prior to the date and time on which the

Due Diligence Period expires. Upon receipt of a timely delivered Notice of termination, the Escrow Agent shall promptly return the Deposit to Purchaser, and thereafter, neither Seller nor Purchaser shall have any liability hereunder, except for the Surviving Obligations, to the limit, if any, of such survival. If Purchaser fails to terminate this Agreement prior to the expiration of the Due Diligence Period, then Purchaser shall be deemed to have waived its rights to terminate this Agreement in accordance with this Section 6(G).

7. Assignment and Assumption of Leases, Events Contracts, Service Contracts and Obligations.

At Closing, the Corporation shall assign to Purchaser and Purchaser agrees to assume all of the Corporation's existing Leases and Easements, Event Contracts, Service Contracts and Obligations of the Corporation listed on Exhibits "C," "D," and "F" except for the car leases listed on Exhibit "C" (the "**Assumed Contracts**"). Sellers shall hold harmless and indemnify Purchaser from all claims and obligations, including reasonable attorney's fees, pertaining to the Assumed Contracts that arise prior to Closing. Except as otherwise set forth in this Agreement, Purchaser shall hold harmless and indemnify Sellers from all claims and obligations, including reasonable attorney's fee, pertaining to the Assumed Contracts which arise subsequent to Closing.

8. Apportionments; Closing Costs.

A. At the Closing, all items of income and expense with respect to the Premises as set forth in this Section 8 and all other items customarily apportioned in connection with the sale of similar properties similarly located, shall be prorated and apportioned between the Corporation and the Purchaser in accordance with the principles and the rules for such items as is set forth herein, calculated as of 11:59 p.m. of the day immediately preceding the Closing Date (such date, the "**Adjustment Date**"), and the net amount thereof either shall be paid by Purchaser to the Corporation or credited to Purchaser at the Closing, as the case may be. The Corporation shall be entitled to payment of any receipts attributable to any events with respect to the Premises occurring prior to the Adjustment Date, and shall be responsible for all operating expenses incurred or payable with respect to the Premises for the period prior to and including the Adjustment Date. Purchaser shall be entitled to any and all payments attributable to events related to the Premises and shall be responsible for all operating expenses incurred or payable with respect to the Premises for the period from the Closing Date (with respect to the Assumed Contracts, solely if and as assumed or taken "subject to" by Purchaser at Closing). The Corporation shall arrange for bills to be rendered for and/or under the Assumed Contracts for which fees are based on usage, and with utility companies, for utilities consumed or services rendered up to the Adjustment Date, and Seller shall pay such bills. In the event any of the charges under the Assumed Contracts also cover periods beyond the Adjustment Date, such charges shall be prorated on a per diem basis. Seller shall be solely responsible for all fees and charges, including, without limitation, any termination fees and charges under all Service Contracts which are not Assumed Contracts and which Seller is obligated to terminate effective no later than as of the Closing Date pursuant to Section 6(H). If any bills are not obtained (or if such bills are obtained, then with respect to any period between the end of the billing cycle and the Adjustment Date), then with respect to those utilities, the costs therefor shall be apportioned based upon the last meter readings, subject to reapportionment when readings for the relevant period are obtained after the Closing Date. Deposits on account with any utility company servicing the Premises and under any Assumed Contracts, to the extent transferred to Purchaser, shall not be apportioned, but Seller shall receive a credit to the Purchase Price in the full amount thereof (including accrued interest thereon, if

any).

(i) Real estate taxes on the Real Property shall be prorated based upon the period (i.e., calendar or other tax fiscal year) for which they are assessed, regardless of whether or not any such taxes are then due and payable or are a lien. Seller shall pay at or prior to Closing any unpaid taxes attributable to periods on or prior to the Adjustment Date (whether or not then due and payable or a lien). Purchaser shall pay to Seller at the Closing all previously paid or prepaid taxes attributable to periods from and after the Closing Date. In the event that, as of the Adjustment Date, the actual tax bills for the tax year to be adjusted are not available and the amount of taxes to be prorated as aforesaid cannot be ascertained, then rates, millage rates and assessed valuation of the previous year, with known changes, shall be used to adjust such taxes. After the Closing occurs and within sixty (60) days after the actual amount of taxes for the year in question shall be determinable, such taxes will be readjusted between the parties to reflect the actual amount of such taxes, and Seller or Purchaser, as the case may be, shall make an appropriate payment to the other based upon such recalculation.

(ii) Gas, water, electricity, heat, fuel, sewer and other utilities charges which cannot be adjusted pursuant to Section 7(A)(i), and the governmental licenses and permits relating to the Premises that remain in effect post-Closing, shall be prorated on a per diem basis.

(iii) Maintenance charges, charges associated with service agreements, insurance costs and other expenses shall be prorated between Seller and Purchaser in the following manner: Not later than three (3) business days prior to the Closing Date, Seller shall deliver to Purchaser for review, a detailed computation showing all expenses incurred by Seller for the period from the Effective Date through the Adjustment Date, together with all invoices and other evidence documenting such expenses in such detail required by Purchaser.

(iv) All earned, due and payable commissions, wages or other compensation owed to any person or entity in connection with the Premises for services rendered to the Corporation or any predecessor of the Corporation or otherwise payable by the Corporation in connection with the Premises for the period prior to the Closing Date, shall be paid by the Corporation prior to Closing. Payment of all of the foregoing shall at all times be the sole responsibility of the Sellers, and the Sellers will indemnify the Purchaser in regard to any claims for all such monies not paid by the Corporation prior to the Closing.

(v) All Security Deposits held by the Corporation as of the Closing Date, together with all interest thereon (to the extent interest has accrued thereon and such interest is or may become due to third parties pursuant to applicable Laws) shall be transferred and paid to the Purchaser at the time of closing, together with an accounting for each such Security Deposit and a reference to the Event Contract to and for which each such Security Deposit was paid. The Sellers will indemnify the Purchaser in regard to any claims for Security Deposits not identified to the Purchaser and transferred to the Purchaser prior to or at the Closing.

(vi) Notwithstanding anything to the contrary contained herein, there will be an adjustment at Closing in favor of Buyer for membership fees paid and gift cards sold prior to Closing, and there shall be an adjustment in favor of Seller for pre-paid commissions for all Event Contracts and for proshop, alcohol, food and chemical inventory existing on the date of Closing. The Corporation shall

provide a list of all members of the Country Club, including but not limited to the names, addresses and contact information for each such members, together with the nature or category of each such membership and the date on which such membership commenced and/or expires.

B. Any and all prorations and payments to be made under the foregoing provisions shall be made on the basis of a written statement or statements delivered to Purchaser by the Corporation and approved by Purchaser. The written statement(s) provided by the Corporation and approved by Purchaser shall be used to calculate the Net Purchase Price, as defined under this Agreement. Purchaser shall pay, and the Corporation shall receive, the Net Purchase Price at the time of Closing.

C. In the event any prorations, apportionments or computation shall prove to be incorrect for any reason, or the complete and final information necessary for any adjustment is unavailable at the Closing, the affected adjustment shall be calculated after the Closing and either party shall be entitled to an adjustment to correct or complete the same for a period of sixty (60) days following Closing (such period, the "**Reconciliation Period**"). Purchaser and Seller agree that the sum of One Hundred Twenty-Five Thousand (\$125,000.00) Dollars shall be withheld from the Purchase Price and held by Escrow Agent, as provided under this Agreement, in order to fund the costs of any adjustments necessary under this paragraph during the Reconciliation Period. At the end of the Reconciliation Period, Escrow Agent shall pay over to Purchaser any amounts necessary to comply with this paragraph upon presentation of a written statement detailing the adjustments to be paid over from the escrowed funds. All remaining sums, less deductions under this paragraph, shall be paid to the Corporation at the expiration of the Reconciliation Period.

D. If on the Closing date any third parties owe any charges or any other additional monetary obligation to the Corporation for periods on or prior to the Adjustment Date (collectively, "**Arrears**"), Purchaser shall bill such third parties for such Arrears on a monthly basis for a period of six (6) months following the Closing, and shall reasonably cooperate with the Sellers with respect to the Corporation's efforts to collect such Arrears. Purchaser shall have no obligation to commence any action or proceeding to collect any Arrears, nor shall Purchaser be obliged to bill any third party for any Arrears beyond the six (6) months provided under this Section 7(C). Seller shall have the right, subsequent to the Closing, to collect all Arrears, including, without limitation, to bring lawsuits against the parties owing such Arrears at Seller's sole expense. Purchaser shall not be obligated to join in any lawsuit or in any other way to participate therein, unless required to by Law for Seller to maintain its action, and in such event, Purchaser will (at Seller's expense) join in such a lawsuit.

E. Until such time as all Arrears have been collected by the Corporation (but in no event for longer than one hundred eighty (180) days after the Closing Date), Purchaser shall furnish to Sellers, upon request, but not more often than monthly, a reasonably detailed monthly accounting of cash receipts attributable to Arrears (accompanied by aged receivable reports) with a detailed accounting of amounts allocable to the Corporation, if any, pursuant to this Agreement.

F. If, on the Adjustment Date, the Real Property shall be affected by an assessment or assessments, or the same has at that time been paid, the Corporation shall pay at Closing all such assessments relating to periods prior to the Adjustment Date and Purchaser shall pay all such assessments relating to periods on and after the Adjustment Date as and when due and payable.

G. If any refund of real property taxes, water rates or charges or sewer taxes or rents is made after the Closing Date covering a period prior to the Closing Date, such refund shall be applied first to the reasonable out-of-pocket costs incurred in obtaining it and the balance, if any, of such refund shall, to the extent received by Purchaser, be paid to the Corporation (for the period prior to the Adjustment Date) and to the extent received by the Corporation, be paid to Purchaser (for the period commencing with the Adjustment Date). Any payment to the Corporation or Purchaser pursuant to the immediately preceding sentence shall be made no later than thirty (30) days after the date that such refund is received by Seller or Purchaser, as applicable. This paragraph shall survive closing for a period not to exceed six (6) months.

H. Neither party shall have the right to enter into any transactions that purport to compromise claims belonging to the other, without the other party's prior written consent.

I. Purchaser shall pay the following costs and expenses associated with the transaction contemplated by this Agreement: (a) all premiums and charges of the Title Insurer for the Commitment and any policy of title insurance, including any endorsements requested by Purchaser; (b) one-half of any escrow charges in connection with the escrow closing; (c) the cost of the Survey (if Purchaser elects to obtain the Survey); (d) all fees due its attorneys and all costs of Purchaser's Due Diligence, including fees of Purchaser's Representatives; (e) all recording and filing charges in connection with the Deed and all instruments to be recorded by Purchaser in connection with the Closing; (f) all fees due its attorneys; and (g) all other fees and charges incurred by Purchaser. The Corporation shall pay the following costs and expenses associated with the transaction contemplated by this Agreement: (1) one-half of any escrow charges in connection with the escrow closing; (2) all costs incurred in connection with causing the Title Insurer to remove any Title Objections the Corporation elects or is required to remove in accordance with this Agreement; (3) all fees due its attorneys; (4) all costs required to cause any Warranties and Leases to be transferred to Purchaser; and (5) all other fees and charges incurred by the Sellers. The obligations of the parties under this Section shall survive the Closing (and not be merged therein) or any earlier termination of this Agreement. The parties hereto specifically acknowledge and agree that the transfer of Real Property subject to this Agreement shall be by Deed in Lieu of Condemnation, and that Purchaser shall adopt all such Resolutions as may be required to authorize the condemnation and taking of the Real Property as authorized under the Second Class Township Code and the Pennsylvania Eminent Domain Code on or before the Closing Date. As such, the transfer of the Real Property shall be exempt from real estate transfer tax. In the event that the transfer of Real Property under this Section by Deed in Lieu of Condemnation shall be challenged by the Commonwealth of Pennsylvania, Department of Revenue, Bucks County or the Council Rock School District as being ineligible for an exemption from real estate transfer tax, then, in that event, the Sellers shall be responsible for the payment of fifty (50%) percent and the Purchaser shall be responsible for the payment of fifty (50%) percent of any and all amounts due and owing as real estate transfer tax for the transfer of the Real Property, including any interest and penalty thereon. Each party shall bear its own costs associated with any action brought to challenge the exemption from real estate transfer tax.

J. The provisions of this Section 8 shall survive the Closing Date for One Hundred Eighty (180) Days or such longer period as may be otherwise expressly provided for in the provisions of this Section 8.

K. Sellers shall (a) pay all Seller Bulk Sales Taxes (hereinafter defined) on or before the dates they are due and payable, (b) timely file all returns related to Seller Bulk Sales Taxes, and (c) indemnify, defend, and hold Purchaser harmless of and from any and all losses, claims, suits, liabilities, demands, notices, orders, costs, taxes, interest, penalties, fines, additions to tax, and reasonable attorneys' fees arising from Seller Bulk Sales Taxes or as a result of Seller's failure to comply with the terms of any Bulk Sales Statutes (as hereinafter defined). As used herein, the term "**Bulk Sales Statutes**" shall mean all of the following: the Act of April 9, 1929, P.L. 343, art. XIV, 72 P.S. § 1403, as amended; the Act of May 10, 1927, § 1, P.L. 879, No. 446, 69 P.S. § 529; the Act of March 4, 1971, P.L. 6, No. 2, 72 P.S. § 7240, as amended; the Act of August 4, 1991, P.L. 97, No. 22, 72 P.S. § 7321.1, as amended; and the Act of December 5, 1936 (2nd Sp. Sess., 1937 P.L. 2897, No. 1), as amended by the Act of June 22, 1964, P.L. 112, No. 7, 43 P.S. § 788.3 and other similar statutes. "**Seller Bulk Sales Taxes**" shall mean and refer to any taxes, interest, penalties, fines or additions to tax imposed on Sellers (or any of them) for which Purchaser could be personally liable by reason of the Bulk Sales Statutes. The provisions of this Section 8(K) shall survive the Closing and delivery of the deed conveying title to the Property by the Corporation to Purchaser until such time as the Sellers have received and provided to Purchaser a Bulk Sale Clearance Certificate from the Commonwealth of Pennsylvania Department of Revenue and Clearance Certificates from the Commonwealth of Pennsylvania Department of Labor and Industry stating that all tax returns have been filed and all taxes paid for all periods or partial periods ending on or prior to Closing. Sellers shall indemnify, defend, and hold Purchaser harmless of and from any and all losses, claims, suits, liabilities, demands, notices, orders, costs, taxes, interest, penalties, fines, additions to tax, and reasonable attorneys' fees (collectively, "**Bulk Sales Claims**") arising from Seller Bulk Sales Taxes or as a result of Seller's failure to comply with the terms of any Bulk Sales Statutes by delivering at Closing its Bulk Sales Indemnity Agreement in the form of Exhibit "H" to this Agreement (the "**Bulk Sales Indemnity**").

L. If Purchaser elects not to assume the loan payments due on the Truck, Seller shall pre-pay same prior to Closing and Purchaser shall reimburse Seller for such payment at Closing.

9. Closing Deliveries.

A. At Closing, the Corporation shall deliver to Purchaser (and such delivery shall be deemed satisfied upon release from escrow if such items have been delivered to the Title Insurer pursuant to the Escrow Instructions), executed and acknowledged, as applicable, the following (collectively, the "**Seller Deliverables**"):

(i) A deed in the form of Exhibit "J" (the "**Deed**"). If the legal description of the Real Property as determined by a Survey provided by Corporation or obtained by Purchaser differs from the legal description of the Real Property contained in Exhibit "A" to this Agreement, the Deed shall also include the Sellers' quitclaim of all Sellers' right, title and interest, if any, in and to the Real Property as described on the Survey;

(ii) An original counterpart signature of a duly authorized officer of the Corporation to an assignment and assumption of any applicable Leases in the form of Exhibit "K" (the "**Assignment of Leases**");

(iii) An original counterpart signature of a duly authorized officer of the

Corporation to an assignment and assumption of the Intangible Personal Property in the form of Exhibit "L" (the "**Assignment of Intangible Personal Property**");

(iv) The Event Contract Security Deposits (together with any interest which accrued thereon prior to the Adjustment Date) as described in Exhibit "E";

(v) Executed original counterparts of all Contracts as assumed or taken "subject to" by Purchaser at Closing and all other documents identified in the Exhibits hereto or copies thereof to the extent executed original counterparts are not in the possession or reasonable control of the Corporation, except for those that the Corporation is required to retain, in which event, copies of such Contracts will be provided to Purchaser;

(vi) To the extent in the possession or reasonable control of the Corporation and to the extent not already provided to Purchaser, originals of all Property Files and Intangible Personal Property, with the exception of Sellers' tax returns, the Shareholders' personal data, and Sellers' general ledger which shall remain in possession of Seller;

(vii) A certification of non-foreign status, in form required by Internal Revenue Code Section 1445 and the regulations issued thereunder;

(viii) The Required Certificates as defined in, and in accordance with Article 10 herein;

(ix) Evidence reasonably satisfactory to Purchaser that all Agreements and Service Contracts, or other contracts and agreements that are not being assumed by Purchaser pursuant to this Agreement are terminated effective as of the Closing Date;

(x) All transfer tax forms and any other filings, forms or documents required in order to record the Deed;

(xi) Evidence of authority, good standing (if applicable) and due authorization of the Corporation to enter into the within transaction and to perform all of its obligations hereunder, including, without limitation, the execution and delivery of all of the closing documents required to be executed and delivered by the Corporation pursuant to this Agreement;

(xii) A title affidavit in form reasonably acceptable to the Title Insurer (the "**Title Affidavit**");

(xiii) To the extent in the possession or reasonable control of the Sellers, keys to all Personal Property and to all locks located on the Premises;

(xiv) An original counterpart signature of Seller to the closing statement (the "**Closing Statement**");

(xv) A certificate executed by Sellers as to the continued truth, accuracy and completeness, of all of Sellers' representations and warranties set forth in Section 13, as of Closing or stating if any representation and warranty is not true, accurate and complete as of Closing;

(xvi) Such other instruments or documents which by the terms of this Agreement are to be executed and/or delivered by Sellers, or any of them, at the Closing and any other filing, forms or documents required by the Title Insurer;

(xvii) A payoff letter or release with respect to any mortgages or liens encumbering the Property. In the event of a non-institutional lender, an original Discharge or Warrant of Satisfaction shall be delivered at Closing;

(xviii) A Bulk Sales Indemnity Agreement, duly executed.

(xix) All records relating to the operation of the Premises in possession of the Sellers, including, but not limited to, all employee personnel files, employee payroll records, employment agreements, corporate records, accounting records, tax returns, and any and all general business files and records, excepting those records identified elsewhere in this Agreement as excluded from such delivery.

B. At Closing, the Purchaser shall deliver to the Corporation (and such delivery shall be deemed satisfied upon release from escrow if such items have been delivered to the Title Insurer pursuant to the Escrow Instructions), executed and acknowledged, as applicable (collectively, the **"Purchaser Closing Deliverables"**):

(i) The balance of the Purchase Price and all other amounts payable by Purchaser to Seller at the Closing pursuant to this Agreement;

(ii) An original counterpart signature of Purchaser to the Assignment of Leases;

(iii) An original counterpart signature of a duly authorized officer of the Purchaser to the Assignment of Intangible Personal Property;

(iv) All transfer tax forms and any other filings, forms or documents reasonably required in order to record the Deed in the applicable jurisdiction provided such forms or documents are in form and substance reasonably satisfactory to Title Company;

(v) Evidence of authority, good standing (if applicable) and due authorization of Purchaser to enter into the within transaction and to perform all of its obligations hereunder, including, without limitation, the execution and delivery of all of the closing documents required to be executed and delivered by Purchaser pursuant to this Agreement;

(vi) An original counterpart signature of a duly authorized officer of the Purchaser to the Closing Statement;

(vii) A certificate executed by Purchaser acknowledging and reaffirming the continued truth, accuracy and completeness, as of Closing, of all of Purchaser's representations and warranties set forth in Section 13;

(viii) A Bulk Sales Indemnity, duly executed by Purchaser; and

(ix) Such other instruments or documents which by the terms of this Agreement are to be executed and/or delivered by Purchaser at the Closing and any other filings, forms or documents required by the Title Insurer.

C. The acceptance of the Deed by Purchaser shall be deemed to be full performance and discharge of any and all obligations on the part of Sellers to be performed pursuant to the provisions of this Agreement, except for any Surviving Obligations, to the limit, if any, of such survival.

D. Sellers and Purchaser shall reasonably cooperate with each other prior to and post-Closing to effectuate the assignment of each Warranty to Purchaser. The inability to confirm the assignment to Purchaser of any Warranty shall not constitute a default by Seller under this Agreement.

10. Conditions Precedent.

A. The Corporation's obligations to complete Closing under this Agreement are subject to satisfaction of the following conditions precedent which may be waived in whole or in part by Sellers, provided such waiver is in writing and signed by Sellers on or before the Closing Date:

(i) Purchaser shall have paid or tendered payment of the Net Purchase Price pursuant to the terms hereof;

(ii) Purchaser shall have delivered to or for the benefit of the Corporation, on or before the Closing Date, all of the Purchaser Deliverables and items required to be delivered by Purchaser pursuant to Section 9.B. hereof, and Purchaser shall have performed in all material respects all of its obligations hereunder to be performed on or before the Closing Date; and

(iii) All of Purchaser's representations and warranties made in this Agreement shall be true and correct in all material respects as of Effective Date and as of the Closing Date as if then made.

B. Purchaser's obligations to complete Closing under this Agreement are subject to the satisfaction of the following conditions precedent which may be waived in whole or in part by Purchaser, provided such waiver is in writing and signed by Purchaser on or before the Closing Date:

(i) The Corporation shall have delivered to or for the benefit of Purchaser, on or before the Closing Date, all of the Corporation Deliverables and items required to be delivered by the Corporation pursuant to Section 8.B. hereof and the Corporation shall have performed in all material respects all of its obligations hereunder to be performed on or before the Closing Date;

(ii) All of Sellers' representations and warranties made in this Agreement shall be true and correct in all material respects as of the Effective Date and as of the Closing Date as if then made;

(iii) At Closing, the Real Property shall not be subject to any liens or encumbrances other than the Permitted Exceptions; and

(iv) Purchaser, by July 20, 2018, having secured public financing in an amount not less than the Net Purchase Price, and at a rate of interest not to exceed Four (4%) Percent, through the issuance of municipal bonds or general obligation notes which comply in all respects with the requirements of the Local Government Unit Debt Act and which have been approved for issuance by the Pennsylvania Department of Community and Economic Development ("**Financing Approval Contingency**").

(v) If Purchaser is able to secure such public financing in an amount not less than the Net Purchase Price within ninety (90) days from the Effective Date of this Agreement, but the rate of interest of and for such public financing exceeds Four (4%) Percent, then the Purchaser shall immediately provide Corporation with Notice of same and Corporation shall have the option to reduce the Purchase Price to an amount which will reduce Purchaser's debt service in connection with its financing to an amount equal to the amount of said debt service based upon a Four (4%) Percent interest rate. In such event, this Agreement shall then remain in full force and effect, subject to those modifications necessary for Purchaser to secure public financing in the amended amount and at the amended rate of interest. If within five (5) business days of Purchaser's aforesaid Notice to Corporation, Seller does not agree to adjust the Purchase Price in accordance with the foregoing, this Agreement shall terminate without further Notice from Purchaser, and the Escrow Agent shall promptly return the Deposit to Purchaser, and thereafter, neither Seller nor Purchaser shall have any liability hereunder, except for the Surviving Obligations, to the limit, if any, of such survival.

(vi) Purchaser, by July 20, 2018, having secured approval from the Pennsylvania Liquor Control Board for the issuance to Purchaser of a Municipal Golf Club Liquor License. In the event Purchaser has not obtained the issuance of the aforesaid Liquor License by the aforesaid date, but is actively pursuing the issuance of such License and reasonably expects same to be issued within the next thirty (30) days, the date for approval of the Liquor License transfer shall be extended to August 31, 2018 ("Liquor License Approval Contingency"). If this Approval Contingency is not satisfied by August 31, 2018, then either the Corporation or Purchaser shall have the right to terminate this Agreement by written notice to the other party in which event the Deposit will be returned to Purchaser.

C. For purposes of this Agreement, a representation or warranty shall not be deemed to have been breached if the representation or warranty is not true and correct in all material respects as of the Closing Date by reason of changed facts or circumstances arising after Effective Date which did not arise by reason of a breach of any covenant made by Sellers (or any of them) under this Agreement; provided however such change shall be a failure of a condition precedent to Purchaser's obligation to consummate the Closing pursuant to Section 10.B.

D. At any time or times on or before the date specified for the satisfaction of any condition, the Corporation or Purchaser may elect in writing to waive the benefit of any such condition set forth in Section 10.A. or Section 10.B, respectively. By closing the transaction contemplated by this Agreement, the Corporation and Purchaser shall be conclusively deemed to have waived the benefit of any remaining unfulfilled conditions set forth in Section 10.A. and Section 10.B., respectively. In the event any of the conditions set forth in Section 10.A. or Section 10.B. are neither waived nor fulfilled, the Corporation or Purchaser (as appropriate) may give Notice to the other of such failure (which Notice shall set forth in reasonable detail such failure), and if such failure remains uncured within five (5) business days after receipt of such Notice, the Corporation or Purchaser (as applicable) may terminate this Agreement by Notice to the other, in which event the Deposit shall be (i) returned to Purchaser so long as the failure of any conditions of Section 10.B. is not the direct result of a breach by Purchaser of its obligations,

representations and warranties under this Agreement (hereinafter referred to as "**Purchaser's Breach**"); or (ii) paid to Seller in the event of a failure of any condition of Section 10.B. that is a direct or indirect result of Purchaser's Breach. In the event this Agreement is terminated by either Seller or Purchaser as provided for herein, the parties shall have no further rights or obligations hereunder except for the Surviving Obligations, to the limit, if any, of such survival.

11. Title Insurance.

A. Within five (5) business days after the Effective Date, Purchaser shall order, at Purchaser's sole expense, the Commitment from the Title Insurer and the Survey, if elected. Purchaser shall promptly furnish Seller with true, accurate and complete copies of the Commitment and the Survey (if obtained by Purchaser), including true, accurate and complete copies of all underlying title exception documents referenced in the Commitment. Within five (5) days after Purchaser's receipt of both the Commitment and the Survey, but in no event later than fifteen (15) days after the Effective Date, Purchaser shall give the Corporation Notice ("**Purchaser's Title Objection Notice**") of any title exceptions which are contained in the Commitment and/or shown on the Survey and which are not Permitted Exceptions ("**Title Objections**"). Purchaser unconditionally waives any right to object to any Permitted Exceptions. Failure by Purchaser to notify the Corporation of Purchaser's Title Objections within such time period shall constitute Purchaser's approval of the title exceptions contained in the Commitment and the state of facts shown on the Survey, and in such event the Permitted Exceptions shall include all matters disclosed in the Commitment and/or shown on the Survey. If exceptions to title (including, without limitation, Survey exceptions) first appear on any update or continuation of the Commitment or the Survey (a "**Continuation**") which are not Permitted Exceptions, Purchaser may give a Purchaser's Title Objection Notice to the Corporation solely with respect to exceptions first raised by such Continuation, such Notice to be given within the earlier of five (5) business days after Purchaser receives such Continuation or the last business day prior to the Closing Date. A Purchaser's Title Objection Notice may be given by Purchaser's attorneys, with the same force and effect as if given by Purchaser.

B. If a Purchaser's Title Objection Notice shall be timely delivered, the Corporation shall provide written notice to Purchaser within five (5) business days after the date of such Purchaser's Title Objection Notice indicating whether the Corporation agrees to remove any or all of the Title Objections set forth in Purchaser's Title Objection Notice ("**Corporation's Title Response**"). Except as otherwise expressly set forth in Section 11.D. below, the Corporation shall not be obligated to remove any Title Objections or to incur any cost or expense in connection therewith. If the Corporation does not affirmatively and expressly agree to remove any of the Title Objections set forth in the Corporation's Title Response within such five (5) business day period, the Corporation shall be deemed to have elected not to remove such Title Objections raised in Purchaser's Title Objection Notice. If the Corporation elects or is deemed to elect to not, or is not required by the terms of this Agreement to, remove any Title Objections, then Purchaser may, upon Notice to the Corporation and the Escrow Agent within five (5) business days after Purchaser has received the Corporation's Response Notice or the Corporation's "deemed" election to not remove any Title Objections, to either (i) terminate this Agreement by Notice to the Corporation, in which event the Deposit shall be returned to Purchaser, and the parties shall have no further rights or obligations hereunder except for the Surviving Obligations, to the limit, if any, of such survival, or (ii) accept title to the Premises subject to such Title Objections, without any reduction or abatement of the Purchase Price, in which event such waived Title Objections shall be deemed "Permitted Exceptions". If

Purchaser shall not give Notice to the Corporation of such election within such five (5) business day period, Purchaser shall be deemed to have elected clause (i) above with the same force and effect as if Purchaser had elected clause (i) within such five (5) business day period. A Corporation Title Response may be given by the Corporation's attorneys, Begley, Carlin & Mandio, LLP, with the same force and effect as if given by the Corporation.

C. If the Commitment discloses judgments, bankruptcies or similar returns against persons or entities having names the same as or similar to that of the Sellers, but which judgments, bankruptcies or similar returns are not against the Seller, or any of them, then, on request, the Sellers shall deliver to Purchaser or Title Insurer affidavits reasonably acceptable to Purchaser and Title Insurer to the effect that such judgments, bankruptcies or returns are not against the Sellers, or any of them, in form and substance sufficient to permit removal of same as exceptions in the owner's title policy.

D. The Corporation shall be obligated to remove those Title Objections (other than the Permitted Exceptions) which (i) will be removed by the Corporation's title insurance company solely by reference to the Corporation's existing owner's title policy, or (ii) are in the nature of mechanic's liens, delinquent property tax liens, or income tax liens, in each event arising as a result of the Corporation's acts or omissions (specifically excluding liens arising due to work performed by or for Purchaser), or (iii) were created, consented to or affirmatively permitted by the Corporation and are not Permitted Exceptions subsequent to the Effective Date, or (iv) are mortgages, judgment liens or comparable monetary liens encumbering the Corporation's fee interest in the Real Property, or (v) are not of the type described in clauses (ii), (iii) and (iv) above and which may be removed or satisfied by the payment of money. Notwithstanding the foregoing, the Sellers may (a) bond over such liens to cause them to be removed of record or, (b) with the consent of Purchaser, which shall not be unreasonably withheld or denied in lieu of satisfying such exceptions, may deposit with the Title Insurer such amount of money and provide such documentation, affidavits and indemnities as may be reasonably determined by the Title Insurer as being sufficient to induce it to insure over or provide affirmative title insurance to Purchaser against collection of such liens and/or encumbrances out of or against the Premises, in which event such exceptions shall be Permitted Exceptions. The Corporation will pay off at or before Closing any Title Objections representing liens secured by mortgages on the Property (herein "**Monetary Liens**"). The Corporation shall have the option to pay and discharge such Monetary Liens out of the Purchase Price. The Corporation shall provide Purchaser and Title Company with a payoff letter from each holder of a Monetary Lien not less than three (3) business days prior to Closing setting forth the amount necessary to satisfy in full the Monetary Lien as of the Closing Date (which payoff shall include a per diem interest charge for each day following the Closing Date).

E. If the Corporation elects or is required to eliminate any Title Objection, but is unable (as opposed to unwilling) to do so and accordingly is unable to convey title to the Premises in accordance with the provisions of this Agreement, the Corporation shall give Notice thereof to Purchaser and, within five (5) days after receipt of such Notice from the Corporation, but no later than the Closing Date, whichever is earlier, Purchaser shall elect either (i) to terminate this Agreement by Notice given to the Corporation (a "**Title Termination Notice**"), in which event the Deposit shall be promptly returned to Purchaser and the parties shall have no further rights or obligations hereunder, except for the Surviving Obligations, to the limit, if any, of such survival, or (ii) to accept title to the Premises subject to such Title Objections, without any abatement of the Purchase Price. If Purchaser shall not give Notice to the Corporation of its election within such five (5) day period, but no later than the Closing Date, whichever is

earlier, time being of the essence, Purchaser shall be deemed to have elected clause (i) above with the same force and effect as if Purchaser had elected clause (i) within such notice period.

F. The Corporation shall be entitled to one or more adjournments of the Closing Date, not to exceed the lesser of thirty (30) days in the aggregate or the period expiring one (1) business day prior to the date any financing commitment or interest rate lock agreement Purchaser obtains to finance the purchase of the Property expires to remove any exceptions to title which the Corporation is obligated to remove under this Agreement or elects to attempt, but is not obligated, to remove.

G. Notwithstanding anything in this Article 11 hereof to the contrary, Purchaser may at any time accept such title as the Corporation can convey, without reduction of the Purchase Price or any credit or allowance on account thereof or any claim against the Corporation.

12. Defaults.

A. Corporation's Default. If the Closing does not occur due to the failure of Corporation to (i) deliver the Corporation's Deliverables required to be delivered as set forth in Section 9.A., (ii) satisfy the conditions of Closing set forth in Section 10.B., or (iii) perform in any material respect its obligations under this Agreement, Corporation shall be in default hereunder. If any such default continues for five (5) days after Notice from Purchaser to Corporation, which Notice shall describe such default in reasonable detail, then Purchaser shall have the right to elect, as its sole and exclusive remedy, to either (a) terminate this Agreement by Notice to the Corporation, in which event Escrow Agent shall promptly refund to Purchaser the Deposit to Purchaser and neither party shall thereafter have any further right or obligation hereunder, other than the Surviving Obligations, to the limit, if any, of such survival, (b) waive the default or unsatisfied condition and proceed to consummate the Closing, or (c) seek specific performance of this Agreement by Seller.

As a condition precedent to Purchaser exercising any right it may have to bring an action for specific performance, Purchaser must commence such an action within one (1) year after the occurrence of Corporation's default, time being of the essence. Purchaser agrees that its failure to timely commence such an action for specific performance within such one (1) year period shall be deemed a waiver by it of its right to commence such action, as well as a waiver by it of any right it may have to file or record a notice of *lis pendens* or notice of pendency of action or similar notice against any portion of the Real Property. Nothing contained in this Section 12.A. shall or shall be deemed to limit the rights of Purchaser against Corporation with respect to Corporation's obligation to indemnify Purchaser in accordance with this Agreement, the damages recoverable pursuant to such indemnification obligations and/or Corporation's Surviving Obligations, to the limit, if any, of such survival.

B. Purchaser's Default. If the Closing does not occur due to the failure of Purchaser to (i) deliver the Purchaser's Deliverables required to be delivered by it set forth in Section 9.B., or (ii) satisfy the conditions of Closing set forth in Section 10.A., in each event on or as of the Closing Date, or (iii) perform in any material respect its obligations under this Agreement Purchaser shall be in default hereunder. If any such default continues for five (5) days after Notice from the Corporation to Purchaser, which Notice shall describe such default in reasonable detail, Corporation shall have the

right, as Corporation's sole remedy, to terminate this Agreement and retain, the Deposit as liquidated damages, it being expressly understood and agreed that in the event of Purchaser's uncured default, Corporation's damages would be impossible to ascertain and that the Deposit represents a good faith estimate of the amount of damages that Corporation will incur in the event of such a default, and the retention of the Deposit by Corporation represents liquidated damages, and not a penalty against breach. Upon such termination, neither party shall have any further rights or obligations hereunder, except: (a) Escrow Agent shall deliver to Corporation and Corporation shall retain the Deposit, and (b) any Surviving Obligations shall survive and continue to bind Purchaser, to the limit, if any, of such survival.

13. Representations and Warranties.

A. The Sellers, Northampton Valley Country Club, Inc., Gary Sklar, Kenneth Sklar and Randy Sklar, individually and jointly, hereby represent and warrant to Purchaser that, as of the Effective Date:

(i) All financial information, including, but not limited to, all documents, ledgers, account statements, contracts, tax returns, payroll records, employee records, payroll tax records, bank statements, financial statements, audit reports, and any other document produced by Seller pursuant to this Agreement and all documents attached hereto as Exhibits by Seller are true, correct, and accurate and that the documents and Exhibits accurately reflect the financial condition of the Premises;

(ii) The list of the Service Contracts attached hereto as Exhibit "F" is a complete list of service, supply or maintenance contracts, commission agreements and other contracts and agreements relating to the Premises or the operation thereof; to the extent in the possession of the Sellers, and in writing, Sellers have made copies of all such Service Contracts available to Purchaser, which such Service Contracts are true, complete and correct in all material respects, the Corporation has not defaulted in the performance of its obligations under any of the Service Contracts, and no condition exists which, with the giving of notice or the passage of time without cure, would become an event of default under any of the Service Contracts;

(iii) This Agreement is, and all Corporation Deliverables that are to be delivered to Purchaser by the Corporation at the time of Closing will be, duly authorized, executed and delivered by the appropriate officer(s), employee(s) and/or agent(s) of the Corporation; are, or is, as to the Agreement, and, at the time of Closing, as to all Corporation Deliverables will be, legal, valid and binding obligations of Corporation enforceable in accordance with their terms, subject to general principles of equity and to bankruptcy, insolvency, reorganization, moratorium or other similar laws presently or hereafter in effect affecting the rights of creditors or debtors generally; and do not violate any provision of any judicial order to which the Sellers, or any of them, are a party or to which Sellers or the Premises is subject. The execution, delivery and performance by the Corporation of this Agreement, and the consummation of the transactions contemplated hereby, does not and will not result in a violation or breach of any agreement to which the Sellers, or any of them, is a party that relates to the Premises or to which Sellers or the Premises is subject. No consent approval, or notice to, any third party is required by or with respect to the Corporation in connection with the execution and delivery of

this Agreement and the consummation of the transactions contemplated hereby;

(iv) The Corporation is not a "foreign person" within the meaning of Section 445(f)(3) of the Internal Revenue Code;

(v) Sellers have not received written notice of any pending or, to Sellers' knowledge, threatened condemnation by any entity not a party to this Agreement with respect to the Premises or any part thereof;

(vi) To the best of Sellers' knowledge, at Closing there will be no outstanding liens, loans, mortgages, debts, unpaid real estate taxes, which may be an encumbrance on the Real Property, or which may affect the Corporation's ownership of the Fixtures, Intangible Personal Property or the Premises, which have not otherwise been disclosed to Purchaser.

(vii) The Leases and Easements described on Exhibit "C" and the Permitted Exceptions to be described on Exhibit "G" are the only leases, equipment leases, licenses, tenancies, possession agreements and occupancy agreements affecting the Premises on the Effective Date in which the Corporation holds an interest and there are no other leases, licenses, tenancies, possession agreements or occupancy agreements entered by Sellers affecting the Premises; the Corporation has made copies of all such Leases available to Purchaser, which copies are true, complete and correct, and represent the entire agreement between the Corporation and such Tenants with respect to the Premises; as of Effective Date Sellers have not received any written notice of any default by Corporation under the Leases which has not been cured; Sellers have not received any written notice from any party asserting any claim under its Lease or right to cancel or terminate its Lease, which has not been cured; Corporation is not in arrears in the payment of base rent for any period in excess of thirty (30) days; there are no leasing commissions due nor will any become due in connection with any Lease or the renewal thereof, and no understanding or agreement exists in regard to payment of any leasing commissions or fees for future Leases; no other party has any right, option or right of refusal to acquire the Property or any portion thereof.

(viii) There are no actions, suits or proceedings pending, or to Sellers' knowledge, threatened against Sellers, or any of them, or otherwise relating to the Premises in any court of law or in equity or before any governmental instrumentality except for claims made against Sellers, or any of them, in the ordinary course of business and covered by Sellers' insurance policies, and to Sellers' actual knowledge, no such action, suit or proceeding would materially adversely affect the ability of the Corporation to perform its obligations under this Agreement or the use or operation of the Premises;

(ix) There are no pending tax assessment reduction proceedings with respect to the Premises and the Corporation shall not commence any such proceeding between the Effective Date and the Closing Date. Sellers have not received any notice of a proposed increase in the assessed valuation of the Real Property;

(x) Sellers have not filed any petition seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any law relating to bankruptcy or insolvency, nor has any such petition been filed against Sellers, or any of them, and no general assignment of Sellers' property has been made for the benefit of creditors, and no receiver, master,

liquidator or trustee has been appointed for Sellers or any of Sellers' property. If any proceeding of the character described in this Section is initiated prior to Closing, the Corporation shall promptly advise Purchaser thereof in writing;

(xi) The list of the Event Contracts listed on Exhibit "D" is a complete list of all existing Event Contracts, as defined under this Agreement; the Corporation has made copies of all such Event Contracts available to Purchaser, which such Event Contracts are true, complete and correct in all material respects; the Corporation has not defaulted in the performance of its obligations under any of the Event Contracts, and no condition currently exists which, with the giving of notice or the passage of time, would become an event of default under any of the Event Contracts. Exhibit "E" also sets forth all Security Deposits held by or on behalf of the Corporation with respect to the Event Contracts as of the date set forth on Exhibit "D";

(xii) Sellers are neither persons nor entities with whom Purchaser is restricted from doing business under the International Emergency Economic Powers Act, 50 U.S.C. § 1701 et seq.; the Trading With the Enemy Act, 50 U.S.C. App. § 5; the USA Patriot Act of 2001; any executive orders promulgated thereunder, any implementing regulations promulgated thereunder by the U.S. Department of Treasury Office of Foreign Assets Control ("OFAC"), including those persons and/or entities named on OFAC's List of Specially Designated Nationals and locked Persons;

(xiii) Except for this Agreement, Sellers have not entered into any written or oral agreement that is still in effect and/or that is still outstanding for the direct or indirect sale of the Premises or any portion of the Premises;

(xiv) There is no equipment, appliances, tools, machinery, supplies, building materials and other similar personal property that are (a) owned by the Corporation as of the date of the Closing, and (b) attached to, appurtenant to or located on the Real Property and/or used in the day-to-day operation or maintenance of the Premises, that are not subject to this Agreement.

(xv) The Corporation shall deliver or make available to Purchaser as part of the Premises Documents true and complete copies of all third party reports in its possession or control related to conditions affecting environmental and/or hazardous materials located on, in or at the Premises (collectively, "**Environmental Reports**"). Sellers make no representation as to the accuracy, completeness or adequacy of such reports. To the best of Sellers' knowledge, except as set forth in such reports and otherwise in this subparagraph, no hazardous materials and/or underground storage tanks are present on the Premises or any portion of the Property. With the exception of substances in amounts customarily used in offices, banquet facilities and golf courses, Sellers have not knowingly used or allowed the use of the Property for the generating, handling, treatment, storage, disposal or release of any hazardous substance, hazardous material, hazardous waste, solid waste, toxic substance, petroleum or petroleum products, radioactive materials, lead based paint or other words of similar import (herein collectively referred to as "**Hazardous Substances**") referred to or defined as such under any applicable Environmental Law, except in accordance with applicable Environmental Laws. Sellers have not authorized or knowingly allowed the use of the Premises, and, to Sellers' knowledge and belief, the Property has not ever been used, in any manner other than in full compliance with all Environmental Laws.

(xvi) There are no labor disputes pending or contemplated pertaining to the operation or maintenance of the Premises, or any part thereof. There are no employment agreements, either written or oral, among and/or between the Sellers and any person that would require Purchaser to employ any person or that will otherwise be binding upon Purchaser after the Closing Date, except those set forth on Exhibit "I". The Township will offer employment to all full-time employees of the Corporation prior to Closing, which employment will be at will and on terms substantially similar to their existing employment.

(xvii) Sellers have received no notice of any existing or threatened violation of any regulation of the Pennsylvania Liquor Control Board, or of any rules, regulations or provisions of the Pennsylvania Liquor Code applicable to the Corporation's existing liquor license and that the liquor license for the Premises is valid and in good standing.

(xviii) There are no unpaid charges, debts, liabilities, claims or obligations arising from the construction, occupancy, ownership, use or operation of the Premises that could give rise to any mechanic's or materialmen's or other statutory lien against the Premises, or any part thereof, or for which Purchaser will be responsible.

(xix) Sellers do not know of, and Sellers have not received any notice of, any existing or threatened violation of any provision of any (a) Laws including, but not limited to, those of insurance boards of underwriters with respect to the ownership, operation, use, maintenance or condition of the Property or any part thereof, or requiring any repairs or alterations to the Property other than those that have been made prior to the date hereof, and (b) restrictive covenants or deed restrictions affecting the Property other than matters of record.

_____ (xx) Sellers will not knowingly allow any of the foregoing representations and warranties to become false or untrue; if any of same become false or untrue by reason of changed facts or circumstances arising after the Effective Date, Sellers will immediately notify Purchaser of same.

B. Purchaser hereby represents and warrants to Seller that, as of Effective Date:

(i) Purchaser is a municipal corporation and political subdivision of the Commonwealth of Pennsylvania, duly formed, validly existing and in good standing under the Second Class Township Code of the Commonwealth of Pennsylvania, and as of Closing, will be qualified to do business under the laws of the Commonwealth of Pennsylvania.

(ii) Purchaser has taken all action required to execute, deliver and perform this Agreement and to make all of the provisions of this Agreement the valid and enforceable obligations they purport to be (subject to general principles of equity and to bankruptcy, insolvency, reorganization, moratorium or other similar laws presently or hereafter in effect affecting the rights of creditors or debtors generally) and has caused this Agreement to be executed by a duly authorized person;

(iii) This Agreement and all documents which are to be delivered to the Corporation by Purchaser at the Closing are, or at the time of Closing will be, duly authorized, executed and delivered by Purchaser; are, or at the time of Closing will be, legal, valid and binding obligations of Purchaser enforceable in accordance with their terms, subject to general principles of equity and to bankruptcy,

insolvency, reorganization, moratorium or other similar laws presently or hereafter in effect affecting the rights of creditors or debtors generally; and do not violate any provision of any judicial order to which Purchaser is a party or to which Purchaser or its assets is subject;

(iv) There are no judgments, orders or decrees of any kind against Purchaser unpaid or unsatisfied of record, and no legal action, suit or other legal or administrative proceeding pending, or to Purchaser's knowledge threatened or reasonably anticipated, that could be filed before any court or administrative agency that has, or is likely to have, any material adverse effect on (a) the business or assets or the condition, financial or otherwise, of Purchaser or (b) the ability of Purchaser to perform its obligations under this Agreement; and

(v) Neither the execution and delivery of this Agreement nor the consummation of the transactions herein contemplated will result in a material breach of, or constitute (with or without the giving of notice or the passing of time, or both) a default under any contract, agreement, instrument, license or undertaking to which Purchaser is a party or any of its properties or assets is or may be bound. No consent or approval, or notice to, any third party is required by or with respect to Purchaser in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

(vi) Prior to Closing, the Purchaser will offer continued employment at the Premises to all full-time employees of the Corporation, which such offers of employment will be on terms as determined by the Purchaser, in its sole discretion, and which such offers shall comply and comport, in all respects, with all applicable Laws, ordinances, policies, practices, contracts, and collective bargaining agreements of the Purchaser and/or with which the Purchaser must comply.

C. Until the time of Closing, the Sellers shall update any representation or warranty in this Agreement to correct any mistake and/or to reflect any matter which arises subsequent to the Effective Date by Notice to the Purchaser promptly upon the Sellers, or any of them, acquiring knowledge of such mistake or matter. In the event that any mistake or matter constitutes a material breach of Sellers' representations and warranties, Purchaser may exercise its rights and remedies under this Agreement arising as the result of such mistake or matter; provided however if prior to Closing, Purchaser has actual knowledge of any matter which would constitute a material breach of Sellers' representations and warranties, Purchaser shall give Notice to Seller of such material breach within the earlier of five (5) business days of learning of same or the Closing Date, failing which Purchaser shall be deemed to waive that material breach of Sellers' representations and warranties. Seller shall have the right to contest Purchaser's determination as to a material breach of Seller's representations and warranties. Seller shall have until the date that is the later of the originally scheduled Closing Date or sixty (60) days from the date of Seller's Notice to cure any such material breach of Seller's representations and warranties. If the Seller fails to cure any such material breach of Seller's representations and warranties, then Purchaser, as its sole and exclusive remedy (unless Purchaser elects to proceed to Closing), shall have the right to terminate this Agreement by Notice to Seller, in which case Escrow Agent shall return the Deposit to Purchaser and neither party to this Agreement shall thereafter have any further right or obligation hereunder except for the Surviving Obligations, to the limit, if any, of such survival.

D. The terms "to Sellers' knowledge," "to the best of Sellers' actual knowledge" and phrases of similar import mean the actual present knowledge (and not constructive knowledge) of Gary Sklar,

Kenneth Sklar and Randy Sklar, without independent inquiry or investigation, and shall not mean that the Sellers, or any of them, is charged with knowledge of the acts, omissions and/or knowledge of each other, the employees or agents of the Corporation or the Corporation's predecessors in title to the Premises.

E. Seller shall acknowledge the status of the truth, accuracy and completeness of all of Sellers' representations and warranties as of the Closing Date in accordance with Paragraph 9.A.(xv) and these representations and warranties shall survive Closing until December 31, 2019 provided, however, no claim for a breach of any of Sellers' representations and/or warranties shall be actionable or payable unless (a) the breach in question results from, or is based on, a condition, state of facts or other matter which was not actually known by Purchaser prior to Closing, and (b) written notice containing a description of the specific nature of such breach shall have been delivered by Purchaser to Seller prior to the expiration of the survival period referenced herein, and an action with respect to such breach(es) shall have been commenced by Purchaser against Sellers, or any of them, and (c) the claim arising as a result of such misrepresentation exceeds Ten Thousand (\$10,000.00) Dollars.

14. Broker.

A. Sellers represent to Purchaser that they have not dealt with any broker, finder or like agent in connection with this transaction.

B. Purchaser represents to the Corporation that it has not dealt with any broker, finder or like agent in connection with this transaction.

C. The provisions of this Section shall survive the Closing (and not be merged therein) or any early termination of this Agreement.

15. Condemnation and Casualty.

A. If, prior to the Closing Date, all or any "Significant Portion" (as hereinafter defined) of the Real Property is taken by condemnation or eminent domain proceeding or a transfer in lieu thereof (a "**Taking**"), or is the subject of a pending Taking which has not been consummated, Corporation shall give Notice to Purchaser of such fact and, in event that a Taking affects all or any "**Significant Portion**" (as hereinafter defined) of the Real Property Purchaser shall have the option to terminate this Agreement upon Notice to the Corporation given not later than ten (10) business days after receipt of Corporation's Notice of such Taking or pending Taking. If Purchaser timely elects to terminate this Agreement as aforesaid (it being agreed that Purchaser's failure to timely give Corporation Notice of its election to terminate shall be deemed an election to proceed to Closing), the parties shall have no further rights or obligations hereunder except for the Surviving Obligations, to the limit, if any, of such survival and the Deposit shall promptly be returned to Purchaser. If Purchaser does not elect to terminate this Agreement (it being agreed that Purchaser's failure to timely give Corporation Notice of its election to terminate shall be deemed an election to proceed to Closing), or if the portion of the Real Property which is taken (or is the subject of a pending Taking which has not been consummated) is not a Significant Portion of the Real Property, Purchaser shall acquire the remainder of the Real Property as remains after such Taking upon the terms and conditions set forth herein with no abatement of the Purchase Price, and at the

Closing, Corporation shall assign to Purchaser the rights of Corporation to, and Purchaser shall be entitled to receive and retain, any award, less the amount equal to the reasonable, third party out-of-pocket costs, expenses and fees, including reasonable attorneys' and expert fees, expenses and disbursements, incurred by Corporation and approved by Purchaser prior to the Closing Date in connection with obtaining such award with respect to such Taking (it being agreed by Corporation that it shall consider Purchaser's input in the award process, if the Taking shall occur after the expiration of the Due Diligence Period).

B. If, prior to the Closing Date, a Significant Portion of the Improvements on the Real Property are destroyed by fire, flood, or other Act of God or casualty, Corporation shall give Notice to Purchaser in writing of such fact and Purchaser shall have the option to terminate this Agreement upon Notice to Corporation given not later than ten (10) business days after receipt of Corporation's Notice, which Notice from Corporation shall include an estimate from Corporation as to the area of the Improvements which have been so damaged. If Purchaser timely elects to terminate this Agreement as aforesaid (it being agreed that Purchaser's failure to timely give Corporation Notice of its election to terminate shall be deemed an election to proceed to Closing), the parties shall have no further rights or obligations hereunder except for the Surviving Obligations, to the limit, if any, of such survival and the Deposit shall promptly be returned to Purchaser. If Purchaser does not elect to terminate this Agreement as provided above, or if the portion of the Real Property so damaged or destroyed is not a Significant Portion, Purchaser shall accept the Real Property in its then "as is" condition with no abatement of the Purchase Price, and at the Closing:

(i) if the insurance proceeds with respect to the repair or restoration of the casualty have been paid to Corporation prior to Closing, Purchaser shall receive a credit against the Purchase Price at Closing equal to the amount of any such insurance proceeds, plus the amount of any deductible payable by Corporation in connection with casualty coverage, less the amount equal to the reasonable, out-of-pocket costs, expenses and fees, including reasonable attorneys' and experts fees, expenses and disbursements, incurred by Corporation in connection with the negotiation and/or settlement of any casualty claim with an insurer, and the reasonable and actual costs incurred by Corporation in physically stabilizing the damaged portion of the Premises following a casualty and the proceeds of any rental loss, business interruption or similar insurance that are allocable to the period prior to the Closing Date shall be deemed the Property of the Corporation (the "**Corporation's Casualty Allocation**"); and

(ii) to the extent that such insurance proceeds have not been paid to Corporation prior to Closing, Corporation shall assign to Purchaser at the Closing the rights of Corporation to such insurance proceeds and Purchaser shall be entitled to receive and retain, such insurance proceeds, less the amount equal to the Corporation's Casualty Allocation incurred prior to the Closing Date, and Purchaser shall receive a credit against the Purchase Price at Closing equal to the amount of any deductible payable by Corporation in connection with such casualty coverage.

C. For purposes of Section 14(A) and Section 14(B) hereof, a "**Significant Portion**" means (i) damages or costs of any repair or replacements in excess of Two Hundred Fifty Thousand Dollars (\$250,000.00) or damage which would take more than one hundred eighty (180) days to repair or rebuild.

16. Escrow.

A. The Deposit shall be held in escrow by Escrow Agent, upon the following terms and

conditions:

(i) Escrow Agent shall hold the Deposit in a non-interest bearing account separate from its personal and business accounts.

(ii) Escrow Agent shall deliver to Corporation the Deposit at and upon the consummation of the Closing; and

(iii) If this Agreement is terminated in accordance with the terms hereof, or if the Closing does not take place under this Agreement by reason of the failure of either party to comply with such party's obligations hereunder, Escrow Agent shall pay the Deposit to Corporation and/or Purchaser, as the case may be, in accordance with the provisions of this Agreement. In the event either Corporation or Purchaser believes that it is entitled to the Deposit upon cancellation or termination of this Agreement in accordance with its terms, such party shall deliver Notice to the Escrow Agent and the other party simultaneously with such termination Notice.

B. It is agreed that:

(i) The duties of Escrow Agent are limited to those as are herein specifically provided, and, except for the provisions of Section 16.C. hereof, are purely ministerial in nature, and Escrow Agent shall incur no liability whatever except for its own willful misconduct or gross negligence;

(ii) Sellers and Purchaser hereby release Escrow Agent from any act done or omitted to be done by Escrow Agent in good faith in the performance of its duties hereunder unless taken or suffered in bad faith or in willful or negligent disregard of this Agreement; and

(iii) Escrow Agent may resign upon ten (10) days' Notice to Corporation and Purchaser. If a successor Escrow Agent is not appointed by Corporation and Purchaser within such ten (10) day period, Escrow Agent may petition a court of competent jurisdiction to name a successor.

C. Escrow Agent is acting as a stakeholder only with respect to the Deposit. Escrow Agent, except in the event of the Closing, shall not deliver the Deposit except on five (5) business days' prior Notice to the parties and only if neither party shall object within such five (5) business day period. If there is any dispute as to whether Escrow Agent is obligated to deliver all or any portion of the Deposit or as to whom the Deposit is to be delivered, Escrow Agent may bring an appropriate action or proceeding for leave to deposit the Deposit into court pending such determination. All costs and expenses of such action or proceeding including, without limitation, reasonable attorneys' fees, disbursements and court costs (including Escrow Agent's normal legal charges should it act as its own counsel) shall be paid from the Deposit prior to payment into Court. Upon payment into Court under this paragraph, Escrow Agent shall have no further obligation or liability hereunder.

D. Escrow Agent has executed this Agreement solely to confirm that Escrow Agent will hold the Deposit, in escrow, pursuant to the provisions of this Agreement.

17. Covenants Pending Closing.

A. Corporation agrees as follows:

(i) Between the Effective Date and the Closing Date or the date of earlier termination of this Agreement, Corporation shall give Notice to Purchaser of all terms of any proposed New Event Contracts (as hereinafter defined) or amendment to any existing Event Contract or any new Service Agreements being negotiated, including all proposed terms and costs payable in connection therewith.

(ii) Between the Effective Date and until the first to occur of (i) the final day of the Due Diligence Period, if Purchaser does not exercise its termination right set forth in Section 6.G hereof, (ii) the date Purchaser waives by Notice to Corporation the right to exercise its termination right set forth in Section 6.G hereof, or (iii) the termination of this Agreement for any reason whatsoever, Corporation shall not enter into any new lease of space or other occupancy arrangement or any new Service Agreements, or materially amend, modify, supplement, cancel or terminate any existing Event Contract or approve any other new Event Contract or agreement affecting the Premises without the prior written consent of Purchaser.

(iii) Following the first to occur of (i) the expiration of the Due Diligence Period, if Purchaser does not exercise its termination right set forth in Section 6.G. hereof, and the date Purchaser waives by Notice to Corporation the right to exercise its termination right set forth in Section 6.G. hereof and, in either case, until the Closing Date or the date of any earlier termination of this Agreement for any reason whatsoever, Corporation shall not enter into any new Service Agreements, amend, modify, supplement, cancel or terminate any existing Service Agreements, modify, amend, supplement or cancel any existing Service Contract or approve any other agreement affecting the Premises without the prior written consent of Purchaser, which consent Purchaser may withhold in Purchaser's sole discretion.

(iv) Subject to clause (v) of this Section 17.A., Sellers shall keep and perform in all material respects all of the obligations arising from or relating to the ongoing operation of the Premises, as such operations are and were conducted by Seller prior to the Effective Date.

(v) Sellers shall not create, incur or suffer to exist any mortgage, lien, pledge or other encumbrance in any way affecting any portion of the Premises other than Permitted Exceptions, the liens encumbering the Premises on the Effective Date, or any mortgage, lien, pledge or other encumbrance in a liquidated amount which shall be satisfied and discharged of record on or before the Closing;

(vi) Sellers shall maintain the current insurance coverages on the Premises and shall further maintain any insurance coverages which Seller is obliged to maintain under any mortgage executed by Sellers, or any of them, encumbering the Premises;

(vii) Sellers shall operate the Premises substantially in accordance with past practices;

(viii) Sellers shall advise Purchaser of any written notice Sellers receive from any Governmental Authority of any Violations promptly after receiving same; and

(ix) Sellers shall not sell all or any portion of, or interest in, the Property, or

enter into any agreement to take any of the foregoing actions.

B. Prior to the expiration of the Due Diligence Period, Purchaser shall give Notice to Seller of which Service Contracts Purchaser elects to cause Seller to terminate as of the Closing Date, or as soon as practical thereafter if the relevant Existing Contract cannot be terminated as of the Closing Date pursuant to the its terms; provided however, Purchaser shall not have the right to require Seller to terminate any Service Contracts that are not terminable by the unilateral act of Seller without the imposition of any fee or penalty unless Purchaser agrees in writing to pay such fee and or penalty. Subject to the foregoing conditions, Seller will provide a notice of termination for all Service Contracts that Purchaser elects to cause Seller to terminate (the "**Terminable Contracts**"), and Purchaser shall assume at Closing (i) the Terminable Contracts until such time as the termination of such Terminable Contracts shall become effective, and (ii) all Service Contracts that Purchaser has not notified Seller on or prior to the expiration of the Due Diligence Period to terminate. The obligations of Purchaser under this Section shall survive Closing.

18. Recording and Transfer Fees.

A. Purchaser shall be solely responsible for the payment of any and all mortgage or deed of trust, recording taxes, and filing fees incurred in connection with any Purchaser's financing.

B. The Corporation and Purchaser shall deliver to the Title Insurer at the Closing by a wire transfer of immediately available funds the amount of all the transfer taxes, recording taxes and filing fees each party is obligated to pay pursuant to this Agreement.

C. Seller and Purchaser shall join on the Closing Date in completing, executing, delivering and verifying the returns, affidavits and other documents required in connection with the taxes imposed by reason of delivery and/or recording of the documents to be delivered at the Closing.

19. Liability and Indemnification.

A. Except as otherwise set forth in Section 13 or otherwise in this Agreement, Purchaser may enforce its rights hereunder against the Sellers, or any of them, and that nothing in this Agreement shall limit liability hereunder to any single Seller or signatory to this Agreement. The terms of this Section shall survive Closing. To the full extent permitted by law, Sellers shall indemnify, defend and hold harmless the Purchaser and its professional advisors, agents, servants, workmen and employees from and against all suits, claims, actions, damages, losses and expenses, including, but not limited to, attorneys' fees, and all suits, claims, actions, workers' compensation claims, damages, losses and expenses brought by any third parties for all costs or liability to which the Purchaser may be held responsible, and for any injury or alleged injury to the person or property of another resulting from negligence or carelessness arising out of or resulting from any event which occurs or is alleged to occur prior to the Closing.

B. To the full extent permitted by law, Purchaser shall indemnify, defend and hold harmless the Sellers and their professional advisors, agents, servants, workmen and employees from and against all suits, claims, actions, damages, losses and expenses, including, but not limited to, attorneys' fees, and all suits, claims, actions, workers' compensation claims, damages, losses and expenses brought by any third parties for all costs or liability to which the Sellers may be held responsible, and for any injury or

alleged injury to the person or property of another resulting from negligence or carelessness arising out of or resulting from any event (including, but not limited to Event Contracts) which occurs or is alleged to occur subsequent to the Closing.

20. Condition of Premises.

A. Purchaser is purchasing the Property in "as is" condition and with "all faults" as of the Closing date, subject to reasonable use, wear, tear and natural deterioration between the date of this Agreement and the date of Closing.

B. Purchaser acknowledges, confirms and agrees that it has been given the opportunity to inspect the Property and intends to conduct, and as of the Closing will have conducted, to its full satisfaction, any and all inspections and studies of the Property, including, but not limited to, inspections and studies pertaining to the physical and environmental conditions thereof.

C. Except to the extent of a breach of any of Sellers' obligations under this Agreement or a misrepresentation by Sellers, or any of them, of any condition subject to this Section or subject to Sellers' Representations and Warranties under Section 13, provided Closing is completed, Purchaser hereby waives and releases any and all actual or potential rights, claims or objections relating to the Property that Purchaser may have against Sellers, provided, however, the foregoing shall not operate as a waiver of Purchaser's rights under this Agreement in the event of a breach of any Seller Undertakings or a misrepresentation as provided under this Section. This waiver and release includes but is not limited to a waiver and release of express warranties, implied warranties, warranties for a particular use, warranties of merchantability, warranties of habitability, strict liability rights and claims of every kind and type, including but not limited to product liability type claims and any and all rights and claims relating to or attributable to environmental conditions in, on, under, about or emanating from the Property that may exist or come to exist at the Property as of Closing or any time thereafter.

D. Seller and Purchaser further acknowledge and agree that the provisions of the preceding paragraphs have been negotiated by the parties as a material part of the sale of the Property and that Purchaser's agreement to purchase the Property in accordance with such provisions is a material part of the consideration for the Property and is reflected in the total consideration to be paid to Seller for the premises.

E. This Section 20 shall survive the Closing.

21. Waiver of Trial by Jury. To the fullest extent permitted by law, Sellers and Purchaser each hereby waive their respective rights to a jury trial of any claim or cause of action based upon or arising out of this Agreement.

22. Notices. All notices, demands or requests made pursuant to, under or by virtue of this Agreement (in each case, a "Notice") must be in writing and delivered either (i) delivered personally against written receipt, or (ii) delivered for priority next business day delivery by a nationally reputable overnight courier service providing for receipted delivery, with delivery charges prepaid, or (iii) by electronic mail provided that notice is also given by one of the methods described in clauses (i) and (ii)

above and addressed to the party for whom intended, as follows:

To Seller:

Northampton Valley Country Club, Inc.
c/o Gary Sklar 299 Newtown – Richboro
Road, Richboro, PA 18954

With a copy to:

Begley, Carlin & Mandio, LLP
680 Middletown Boulevard
PO Box 308
Langhorne, PA 19047-0308

Attention: John Koopman, Esquire

To Purchaser:

Northampton Township
55 Township Road
Richboro, PA 18954
Attention: Robert M. Pellegrino

With a copy to:

Joseph Pizzo, Esquire, Township
Solicitor
Seven Neshaminy Interplex
Suite 200
Trevose, PA 19053

To Escrow Agent:

First Platinum Abstract, LLC
2416 Bristol Road
Bensalem, PA 19020

All Notices shall be deemed given upon the date of delivery if delivery is made before 5:00 PM prevailing Eastern Time and, if delivered later, on the next business day after delivery of such Notice or the date of refusal to accept delivery of such Notice, in either instance as evidenced by the records of the courier service or, if sent by electronic mail, will be evidenced by confirmation of completed transmission generated by the sender's electronic mail device provided that notice is also given by one of the methods

described in clauses (i) and (ii) above, and may be given either by a party hereto or by such party's attorney set forth above. The address for Notices to any party may be changed by such party by a written Notice served in accordance with this Article.

23. Entire Agreement. This Agreement contains all of the terms agreed upon between the parties with respect to the subject matter hereof, and all agreements heretofore had or made between the parties hereto are merged in this Agreement which alone fully and completely expresses the agreement of said parties.

24. Amendments. This Agreement may not be changed, modified, supplemented or terminated, except by an instrument executed by the parties hereto.

25. No Waiver. No waiver by either party of any failure or refusal of any other party to this Agreement to comply with its obligations under this Agreement shall be deemed a waiver of any other or subsequent failure or refusal to so comply. No provision of this Agreement may be waived except by an instrument signed by the party against whom the enforcement of such waiver is sought and then only to the extent set forth in such written instrument of waiver.

26. Successors and Assigns. This Agreement shall inure to the benefit of, and shall bind the parties hereto and the heirs, executors, administrators, successors and (as to Purchaser, permitted) assigns of the respective parties.

27. Partial Invalidity. If any term or provision of this Agreement or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law and in such case the provisions hereof shall be interpreted or reformed by the court so as to nearly as possible effectuate the intent of the parties.

28. Section Headings; Incorporation of Exhibits and Schedules. The headings of the various articles and sections of this Agreement have been inserted only for convenience, are not part of this Agreement and shall not be deemed in any manner to modify, explain or restrict any of the provisions of this Agreement. Unless otherwise provided in this Agreement, any reference in this Agreement to an Exhibit or a Schedule is understood to be a reference to the Exhibits or Schedules annexed to this Agreement. All Exhibits and Schedules annexed to this Agreement are incorporated into this Agreement by this reference with the same force and effect as if fully set forth herein.

29. Governing Law.

A. Matters of construction, validity and performance of this Agreement and the obligations arising hereunder shall be governed by, and construed in accordance with, the Laws of the Commonwealth of Pennsylvania without giving effect to any conflict of laws rule or principle that might require the application of the laws of another jurisdiction, and any applicable Law of the United States of America.

B. Any suit, action or proceeding arising out of or relating to this Agreement shall be instituted in the Court of Common Pleas of Bucks County, Pennsylvania. The parties waive any objections based on venue and/or *forum non conveniens* of any such suit, action or proceeding, and the parties hereby irrevocably submit to the jurisdiction of any such courts in any suit, action or proceeding with respect to this Agreement and the transactions contemplated hereby.

30. Confidentiality.

A. Purchaser agrees that the subject matter of this Agreement is proprietary and that the information provided to Purchaser by Seller during the pendency of this Agreement, including any Documents, including, without limitation, any Confidential Materials or Purchaser's Reports or any information contained therein, (collectively, the "**Confidential Information**"), is confidential and will not be disclosed to anyone other than Purchaser's Representatives and their respective principals, officers, employees, and to prospective lenders and investors, attorneys and accountants who are (i) persons who need to know the Confidential Information for the review and analysis of the possible transaction contemplated by this Agreement, (ii) persons directly involved in conducting Purchaser's Due Diligence or evaluating financing with respect to the Premises, and (iii) informed of the confidential nature of the Confidential Information and (iv) are instructed by Purchaser or bound by Laws, to keep the Confidential Information in strict confidence in accordance with this Agreement (collectively, "**Authorized Persons**"), except upon the terms permitted by this Article. Confidential Information shall not include information which (A) becomes generally available to the public (except as a result of the disclosure by Purchaser or any of Purchaser's Representatives in violation of this Article), or (B) becomes available to a party on a non-confidential basis from a source other than the Seller or Seller's Property Manager, unless the source thereof is known or should have been known by Purchaser to be bound to Seller by confidentiality or (c) as otherwise required by applicable Law.

B. The Authorized Persons shall keep all Confidential Information confidential in accordance with this Agreement and will not, directly or indirectly, disclose or permit the disclosure of any Confidential Information to any person or entity not expressly permitted under this Agreement, or use or permit the use of the Confidential Information in any manner that is not expressly permitted under this Agreement, or which is illegal or competitive to Seller. If the Closing does not occur for any reason, Purchaser shall return to Seller all Confidential Information Seller provided to Purchaser.

C. If any court, Governmental Authority or Laws require disclosure of any portion of the Confidential Information, Purchaser shall, to the extent permitted by Laws and legal process, (1) provide Seller with prompt Notice of such requirement, and (2) cooperate with Seller and expense, in a commercially reasonable manner in obtaining any protective order or other remedy sought by Seller with respect to such requirement. If no such protective order or other remedy is obtained, Purchaser may disclose only that portion of the Confidential Information that, in the reasonable opinion of Purchaser's legal counsel, is legally required to be disclosed, and shall exercise all commercially reasonable efforts to obtain reliable assurance that confidential treatment will be accorded the Confidential Information.

D. The provisions of this Article shall survive the Closing of this Agreement (and not be merged therein) or earlier termination of this Agreement.

31. No Recording. The parties hereto agree that neither this Agreement nor any memorandum hereof shall be recorded.

32. Assignment. Purchaser may not assign its rights or obligations under this Agreement or transfer any direct or indirect ownership or other interest in Purchaser without the prior written consent of Seller, which shall not be unreasonably withheld, delayed or conditioned, and any such assignment made without Seller's consent shall be void *ab initio* and a non-curable default by Purchaser hereunder.

33. Survival/Merger. Except for the Surviving Obligations, and those terms and conditions specifically identified hereinabove, none of the terms of this Agreement shall survive the Closing except as specifically stated in this Agreement, and the delivery of the Purchase Price, the Deed and the other documents delivered at the Closing and the acceptance thereof shall effect a merger, and be deemed the full performance and discharge of every obligation on the part of Purchaser and Seller to be performed hereunder

34. Counterparts. This Agreement may be executed in any number of counterparts each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or electronic format shall be equally as effective as delivery of a manually executed counterpart of this Agreement.

35. No Third Party Beneficiary. The provisions of this Agreement are not intended to benefit any third parties.

36. Business Days. Whenever action must be taken (including the giving of Notice or the delivery of documents) under this Agreement during a certain period of time (or by a particular date) that ends (or occurs) on a non-business day, then such period (or date) shall be extended until the immediately following business day. As used herein, "business day" means any day other than a Saturday, Sunday or federal or holiday observed by the Commonwealth of Pennsylvania.

37. Time is of the Essence. It is expressly agreed by the parties hereto that time is of the essence with respect to the parties' obligations under this Agreement.

38. Construction. The parties acknowledge that each party and its counsel have reviewed and revised this Agreement and that the normal rule of construction that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement. Any amendment or modification hereof or any of the documents exchanged by the parties in connection with this Agreement or the Closing. The use herein of words such as "hereunder", "hereto", "hereof", and "herein", and other words of like import shall, unless the context clearly indicates to the contrary, refer to the whole of this Agreement and not to any particular clause hereof.

39. No Offer. Neither any submission of this Agreement by one party to the other, nor any correspondence or other communications between the parties in connection herewith, is intended or shall be deemed to constitute an offer of any kind or to create any obligations between the parties unless and until one or more duplicates of this Agreement has been fully executed and delivered between the parties.

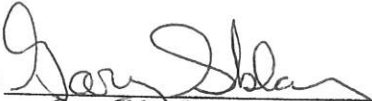
41. Cooperation. Purchaser and Sellers will cooperate post-closing to provide access to each other financial and other records of the Sellers sufficient to allow each party to access such information and such record for any and all purposes necessary to consummate the transactions, including but not limited to, final tax and clearance certificates addressing issues raised by taxing and other governmental authorities. Purchaser and Sellers shall also operate post-closing to integrate the computer systems, and Sellers shall retain the right of access to computer systems of the Corporation necessary for Sellers to address post-closing, including the finalizing tax records of the Sellers.

**[THE BALANCE OF THIS PAGE IS INTENTIONALLY LEFT BLANK SIGNATURES ARE ON
THE FOLLOWING PAGE]**

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the day and year first above written.

SELLER:

NORTHAMPTON VALLEY COUNTRY CLUB, INC.:

By: 

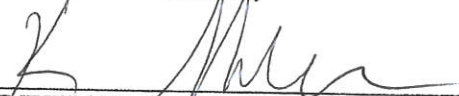
Gary Sklar, President

Attest: 

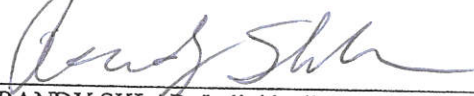
Secretary

SHAREHOLDERS:

GARY SKLAR. Individually



KENNETH SKLAR. Individually



RANDY SKLAR. Individually

PURCHASER:

NORTHAMPTON TOWNSHIP:

By: 

Chairman, Board of Supervisors

Attest: 

Township Manager

AGREEMENT OF ESCROW AGENT

The undersigned has executed this Agreement solely to confirm its agreement to (a) hold the Deposit in escrow in accordance with the provisions hereof, and (b) comply with the provisions of Article 16 hereof.

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of the _____ day of _____, 2018.

First Platinum Abstract, LLC

By: _____

EXHIBIT A

LEGAL DESCRIPTION

That certain tract of land, located in Northampton Township, Bucks County, Pennsylvania, commonly known as Northampton Valley Country Club, 299 Newtown-Richboro Road and identified as tax parcel numbers 31-023-003 (approximately 119.6 acres), 31-023-003-001-002 (approximately 4 acres), and 31-024-058 (approximately .4 acres) with approximately one hundred and twenty four (124) total acres.