

SHERADEN PARK DEVELOPMENT, INC SALES AGREEMENT

FOR AND IN CONSIDERATION of the sum of \$ _____ the undersigned, _____ (Seller(s)) covenant and agree to sell and transfer to _____ (Purchaser(s)), all of the rights, title and interest of said Seller(s) in and to any Membership Certificate in Sheraden Park Development, Inc., together with the Occupancy Agreement previously entered into by said Seller for the unit located at _____ Allendale Circle, Pittsburgh, PA 15204, in Building _____ owned by Sheraden Park Development, Inc., all subject to the following:

1. Total consideration to be paid by Purchaser to Seller is \$ _____ (Purchase Price) against which the amount of \$ _____ paid as hand money, shall apply as a credit.
2. Final payment due by Purchaser hereunder, and transfer of the Seller's membership interest shall occur on or before _____ at the office of Sheraden Park Development, Inc., 3702 Allendale Circle, Pittsburgh, PA 15204, or other designated location. The Seller shall be privileged to retain possession of the aforesaid Unit located at _____ Allendale Circle, Pittsburgh, PA 15204, in Building _____, until 12 days prior to scheduled sale closing at which time possession shall be surrendered to Sheraden Park Development, Inc.
3. This agreement and the undertakings of the parties hereto shall be subject to approval by the Board of Directors of Sheraden Park Development, Inc. If the said approval is not granted, sums paid hereunder shall be returned to the Purchaser and this agreement shall be deemed null and void without further liability to any of the parties hereto. This agreement or any rights hereunder may not be assigned by the Purchaser herein.
4. The Purchaser shall pay to Justifacts, an external vendor, all costs incurred to perform a background screening to be used by the Board of Directors to evaluate membership application.
5. The Seller and Purchaser shall pay the following costs at the sale closing in connection with the transfer of the Membership Certificate:

Seller		Buyer	
Closing Fee	\$375	Closing Fee	\$375
Unit Inspection Fee	\$225	Unit Transfer Fee	\$100
Lock Change Fee	\$300	Capitalization Fee	6x monthly carrying charge
Resale Certificate	\$300		
Neglect/cleaning Fees	If applicable	Monthly Carrying Charge	Prorated for closing month plus two full months.
Balances Due: (to Sheraden Park)	If applicable		

6. The Purchaser acknowledge(s) that they are familiar with the corporate organization of Sheraden Park Development, Inc., and the conditions and regulations pertaining to the transfer of Membership Certificate and to the Occupancy Agreement and that they has inspected the unit hereinabove referred to and that this agreement is entered into upon the basis thereof without further representations by Seller herein.
7. Seller covenants and agrees to maintain the subject unit in good and proper condition until date of possession hereunder stated, subject to reasonable and normal wear and tear. This sale includes the transfer of improvements and does not include personal property currently owned by the Seller now located in the subject unit, which if sold to the Buyer, will be excluded from this agreement.

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IN WITNESS WHEREOF, and intending to be legally bound hereby, the undersigned have executed this agreement under their respective hands and seals this _____ day of _____, 20____.

WITNESS:

SELLER:

PURCHASER:
