

This document is illegal

contract14p

I believe this document and it's amendment is a cloud within a cloud within a cloud hiding hooks and wedges under which those in control can do most anything they want and not be recognized.

REAL ESTATE SALES CONTRACT

THIS REAL ESTATE SALES CONTRACT (the "Contract") is made and entered into as of this 20th day of June, 2013, by and between JEAN MARY O'CONNELL NADER, Successor Trustee under the Land Trust Agreement dated October 16, 1992 ("Seller"), and LONG BRANCH PARTNERS, L.L.C., a Virginia limited liability company ("Purchaser").

RECITALS:

WHEREAS, Seller holds legal title to an approximately fifteen (15) acre parcel of land in Fairfax County, Virginia identified on the Tax Map as TM 90-4 ((1)) 17 (the "Property"); and

WHEREAS, Seller was appointed Successor Trustee under the Land Trust Agreement dated October 16, 1992, recorded in Deed Book 8845, page 1449 among the land records of Fairfax County, Virginia, by the Circuit Court of Fairfax County by Order entered January 25, 2013 (the "Order"), a copy of which is attached; and

WHEREAS, Seller desires to sell the Property and Purchaser desires to purchase the Property upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, for and in consideration of the foregoing, of the mutual promises of the parties contained herein and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending legally to be bound, hereby covenant and agree as follows:

1. Sale and Purchase of Real Property. Seller agrees to sell the Property to Purchaser, and Purchaser agrees to purchase the Property from Seller, at the price and upon the terms and conditions hereinafter set forth.

2. Purchase Price.

(a) The minimum purchase price for the Property shall be One Million Seven Hundred Twenty-Five Thousand and 00/100 Dollars (\$1,725,000). The Purchase Price to be paid at Settlement shall be calculated as follows: $\$1,725,000 + (\$57,500 \times (\text{number of townhouse lots for which Purchaser obtains rezoning and site plan approval greater than 30}))$. For purposes of calculating the purchase price, Purchaser shall not be required to pay Seller for any townhouse lots that are required to be designated as Affordable Dwelling Units ("ADU") by Fairfax County.

(b) Within two (2) business days after the Effective Date of this Contract, as defined in Paragraph 26 below, Purchaser shall deliver to Stewart Title and Escrow, Inc. ("Escrow Agent" or "Title Company") at 10505 Judicial Drive, Suite 300, Fairfax, Virginia 22030, Attention: Mark Fitzgerald, a promissory note due on demand made payable to Seller in the amount of \$50,000 ("Promissory Note"). Escrow Agent shall hold the Promissory Note in escrow and deliver it as provided herein.

(c) Any dispute between Seller and Purchaser with respect to the entitlement of either to receive the Promissory Note or the Deposit, as defined in Paragraph 6(b) below, shall be limited solely to the amount of the Deposit and attorney's fees and other costs of collection, should there be any.

(d) At Settlement, Purchaser shall pay the Purchase Price in cash or other immediately available funds, and the Deposit shall be applied to the Purchase Price.

3. Time is of the Essence. TIME IS OF THE ESSENCE OF ALL ASPECTS OF THIS CONTRACT.

4. Title.

(a) Title to the Property shall be good of record and in fact, marketable and insurable at standard rates by a title insurance company licensed to do business in Virginia. Any monetary liens shall be satisfied out of settlement proceeds.

(b) Within fifteen (15) days after the Effective Date, Purchaser shall order a title examination and commitment as to the status of title to the Property ("Purchaser's Title Commitment"). Within sixty (60) days after the Effective Date, Purchaser shall deliver to Seller copies of Purchaser's Title Commitment and, should Purchaser commission one, a survey and shall advise Seller by written notice ("Title Objection Notice") of any objections that Purchaser may have as to the matters reflected in Purchaser's Title Commitment or the survey ("Title Objection(s)"). In the event it does not timely give a Title Objection Notice, Purchaser shall be deemed to have accepted title as reflected in Purchaser's Title Commitment and, if one is prepared, the survey, should Purchaser elect to proceed beyond the Feasibility Period under this Contract. Within ten (10) days after delivery of a Title Objection Notice to Seller, Seller shall advise Purchaser by written notice ("Seller Title Notice") that Seller elects to either:

(i) immediately undertake at her expense and diligently pursue corrective action and proceed to resolve the Title Objection(s) by the Settlement Date as defined in Paragraph 9(a); or

(ii) not remedy the Title Objection(s).

In the event Seller does not timely give a Seller Title Notice to Purchaser, Seller shall be deemed to have elected to not remedy the Title Objection(s).

(c) In the event Purchaser advises Seller of Title Objection(s) and Seller elects not to undertake corrective action, Purchaser may elect either to waive such Title Objection(s) and proceed under this Contract or to terminate this Contract and have the Promissory Note returned to it. Purchaser shall advise Seller as to its election prior to the expiration of the Feasibility Period should Purchaser elect to proceed beyond the Feasibility Period under this Contract.

(d) Seller expressly acknowledges that Seller shall be required to cause to be released at or prior to Settlement any mortgages, deeds of trust or monetary liens (including without limitation mechanic's liens) to the extent that such monetary liens are not caused by Purchaser's activities on the Property, and Purchaser shall not be required to list any such matters as Title Objection(s). All matters disclosed by Purchaser's Title Commitment which are not the subject of Title Objection(s) by Purchaser, other than monetary liens as described above, shall be deemed to be Permitted Exceptions (as defined below). If Purchaser does not terminate this Contract, all Title Objection(s) which Seller has elected not to cure shall be deemed Permitted Exceptions. If Seller, with the exercise of reasonable diligence, is unable to cure any Title Objection(s) which Seller has elected to cure within four (4) months following the receipt of such Title Objection(s), Purchaser shall elect, within ten (10) days after the expiration of such four-month period, by written notice to Seller, either (x) to terminate this Contract, in which event the Deposit shall be returned to Purchaser and the parties shall have no further rights or obligations hereunder (other than those which by their specific terms are to survive a termination of this Contract), or (y) to waive such Title Objection(s) and proceed in accordance with the terms of this Contract, in which event such Title Objection(s) shall be deemed to be Permitted Exceptions to title. The "Permitted Exceptions" shall mean (i) all matters disclosed by the Purchaser's Title Commitment which are not the subject of Title Objection(s) by Purchaser, other than monetary liens, (ii) all Title Objection(s) which Seller has elected not to cure (provided Purchaser does not elect to terminate this Contract as set forth above), and (iii) all Title Objection(s) which Seller has elected to cure but which Seller is unable to cure within four (4) months following the receipt of such Title Objection(s) (provided Purchaser does not elect to terminate this Contract as set forth above). The Purchaser's Title Commitment may be updated by the Escrow Agent, at Purchaser's expense, prior to Settlement. Any title exception, other than a Permitted Exception, which appears on such updated Purchaser's Title Commitment (a "New Exception") shall be cured by Seller prior to Settlement, and the date for Settlement shall be deferred for up to sixty (60) days to permit Seller to cure such New Exceptions.

(e) Subsequent to the Effective Date, Seller shall not mortgage or encumber the Property or execute any easements, covenants, proffers, conditions or restrictions with respect to the Property without Purchaser's prior written consent.

(f) Title to the Property shall be conveyed by Seller to Purchaser at Settlement by Special Warranty Deed in recordable form subject only to the Permitted Exceptions or those other exceptions waived by Purchaser and deemed Permitted Exceptions as set forth above.

(g) In the event any matter which renders title to the Property to become unmarketable or uninsurable at ordinary rates arises subsequent to the Effective Date and is not disclosed in the Purchaser's Title Commitment, Seller shall cause same to be cured and the date for Settlement shall be deferred for up to sixty (60) days to permit such cure.

(h) Purchaser shall have the right to have the Property surveyed by a surveyor licensed by the Commonwealth of Virginia, chosen by Purchaser, prior to the expiration of the

Feasibility Period. If the report of survey (the "Survey") shows any encroachment on the Property or encroachments into the adjoining lands of others or other defects and Purchaser objects to the same by written notice to Seller prior to the, the same shall be treated as a Title Objection(s) in accordance with Paragraph 4(b).

(i) Seller and Purchaser agree that the issue of marketability of the title to the Property or the curing or removal of a Title Objection shall be determined on the basis of applicable standards adopted by the Title Company.

5. Entry onto Property.

Until Settlement hereunder or until such time as this Contract is terminated as provided herein, Purchaser shall have the right, at its own risk and expense, to enter onto and have its agents enter onto the Property to make engineering studies, conduct tests, including soil borings, and to survey the Property. Prior to exercising its right of entry, Purchaser must have a policy of comprehensive general liability insurance which reasonably covers the risks involved. Purchaser shall indemnify and hold Seller harmless against any damages or claims which may result from the activities of Purchaser or its agents on the Property, except for damages or claims that result from the negligence or activities of Seller or her agents. In the event of termination of this Contract under its terms, Purchaser shall return the Property substantially to its condition before disturbance by Purchaser. Notwithstanding any other provision of this Contract, the obligations of Purchaser set out in this Paragraph 5 shall survive termination of the Contract.

6. Feasibility Period; Deposit.

(a) During the period which shall extend ninety (90) days after the Effective Date ("the Feasibility Period") Purchaser shall determine in its sole discretion whether to proceed under this Contract or to terminate it. Should Purchaser decide to terminate this Contract, it shall so notify Seller on or before the last day of the Feasibility Period, and Escrow Agent shall return the Promissory Note to Purchaser upon being notified by Seller that it has received from Purchaser copies of all studies or tests relating to the Property commissioned by Purchaser and that Purchaser has restored the Property to its pre-inspection state. Upon Purchaser's receipt of the Promissory Note, the parties shall have no further rights or obligations under this Contract. Purchaser's failure to terminate this Contract on or before the last day of the Feasibility Period shall be deemed a decision by Purchaser to proceed under the Contract.

(b) If Purchaser elects to proceed under the Contract, within ten (10) days thereof Purchaser shall substitute for the Promissory Note, which shall be returned to Purchaser, the sum of \$50,000 (the "Deposit") which, except for that portion of the Deposit which Purchaser shall use to pay real estate taxes, interest and penalties as set forth below, Escrow Agent shall hold in escrow and disburse as provided herein. The Deposit shall be paid by Purchaser within that ten (10) day period as follows: (i) Purchaser shall bring current the real estate taxes due on the Property, including interest and penalties (the "Delinquent Taxes"), which amount shall be considered a portion of the Deposit; and (ii) Purchaser shall deliver the difference between \$50,000 and the Delinquent Taxes to the Escrow Agent.

(c) Thereafter, until Settlement hereunder or until such time as this Contract is terminated in accordance with its terms, Escrow Agent shall, upon presentation of a bill issued by Fairfax County for real estate taxes, make timely payment to Fairfax County of the real estate taxes on the Property as they become due (the "Real Estate Taxes"). Payment of the Real Estate Taxes shall be made by Escrow Agent from the balance of funds comprising the Deposit held by Escrow Agent. All Real Estate Taxes paid from the balance of funds comprising the Deposit shall be considered a portion of the Deposit. In the event the total Delinquent Taxes and the Real Estate Taxes paid exceed \$50,000, the amount by which \$50,000 is exceeded shall be considered additional Deposit, and this amount and the \$50,000, together being the Deposit, shall be credited against the Purchase Price at Settlement. After such time as all of the funds comprising the Deposit held by Escrow Agent have been used to pay Real Estate Taxes, Purchaser shall be responsible for making timely payment of real estate taxes to Fairfax County, subject to the terms and conditions of this contract.

(d) The Deposit shall be nonrefundable except as otherwise provided herein.

(e) The repayment to Purchaser of the Delinquent Taxes and Real Estate Taxes paid by Escrow Agent and Purchaser shall be secured by a non-recourse note (the "Note") from Seller to Purchaser and a deed of trust (the "Deed of Trust") recorded against the Property, the forms and terms and conditions of which shall be agreed upon by the Seller and Purchaser during the Feasibility Period. Prior to the execution of the Note and Deed of Trust by Seller, Purchaser shall execute a Deed of Release or similar document (the "Release"), the form of

which shall be agreed upon during the Feasibility Period. The Note and the Release shall be held in escrow by Escrow Agent and delivered or, in the case of the Release, recorded as provided herein.

(f) After the Effective Date Seller shall make no physical changes to the Property without the prior written consent of Purchaser.

(g) Without making any representation as to its accuracy or completeness, Seller has provided Purchaser with a copy of a Title Report on the Property issued by Walker Title, LLC, effective July 15, 2012, prior to the entry of the Order. Purchaser acknowledges that Seller is not in a position to provide it with any additional documentation regarding the Property. Purchaser acknowledges that it compiled significant information regarding the Property several years ago, when it had attempted to purchase the Property from the then Trustee under the Land Trust Agreement dated October 16, 1992. Notwithstanding the foregoing, to the extent Seller receives any documentation concerning or affecting the Property or becomes aware of any information concerning or affecting the Property, Seller shall immediately deliver and/or provide such documents and information to Purchaser.

(h) Except as provide in Paragraph 7(h), Seller makes no representation or warranty as to the condition of the Property, which is being sold "as is". During the Feasibility Period Purchaser shall satisfy itself as to the condition of the Property, including its environmental condition.

7. Representations and Warranties of Seller. Seller makes the following representations and warranties which are, to the best of her knowledge and belief, except as otherwise stated below, true as of the date hereof and shall be true at Settlement:

(a) Seller has the right to sell and convey the Property to Purchaser and to take all other actions necessary to consummate the transaction contemplated in this Contract, and the signature of no other party is required to make this Contract enforceable against Seller.

(b) The execution and delivery of this Contract and the consummation of the transaction herein contemplated will not conflict with or result in a breach of the terms of or constitute a default under any document to which Seller is a party or by which Seller or the Property is bound or any applicable judgment, order or decree of any court having jurisdiction over Seller or the Property.

(c) Seller has received no written notice of violation of any ordinance, regulation, law or statute of any governmental authority or agency pertaining to the Property; she is, however, aware of the Delinquent Taxes.

(d) Seller has received no written notice of any pending or proposed condemnation regarding any portion of the Property or of any pending or proposed special tax or assessment.

(e) There are no attachments, executions, assignments for the benefit of creditors, voluntary or involuntary proceedings in bankruptcy or under applicable debtor relief laws involving either Seller or the Property.

(f) There are no cemeteries or other burial lot on the Property.

(g) Other than Fairfax County's engaging a collection agency to collect the Delinquent Taxes, there are no actions, suits or other proceedings pending against Seller which would have a material adverse effect on the Property or Seller's ability to enter into or perform this Contract.

(h) To Seller's actual knowledge, no hazardous substances or hazardous materials have been released, deposited, stored or placed in, on, under or above the Property during Seller's ownership of the Property or prior to Seller's ownership thereof, and to Seller's knowledge no such hazardous substances or hazardous materials currently exist in, on, under or above the Property such that their existence would violate applicable laws, ordinances, statutes and regulations. As used herein, all references to hazardous materials and raw materials, products or waste of a toxic or hazardous nature shall mean and refer to hazardous waste as that term is defined in the Resource Conservation and Recovery Act of 1976 (42 U.S.C. Section 6901, et. seq.), the Comprehensive Environmental Response Compensation and Liability Act of 1980 (42 U.S.C. Section 9601, et. seq.), or under any other federal, state or local law, ordinance, statute, rule or regulation, including, without limitation, any asbestos or asbestos-related products and any oils or pesticides.

(i) All bills and claims for labor performed and materials furnished to or for the benefit of the Property for all periods prior to the Effective Date have been (and on or prior to the Settlement Date will be) paid in full, and on the Settlement Date there shall be no mechanics' liens or materialmen's liens, whether or not perfected, on or affecting any portion of the Property, and if there are any such liens, Seller shall obtain the release of the same on or before the Settlement Date so that Purchaser's owner's policy of title insurance shall contain no exceptions for such liens. However, any bills, claims or liens relating to or arising from Purchaser's pre-Settlement activities on the Property are expressly excluded from the provisions of this representation and warranty. Seller agrees, at Settlement, to execute any affidavits and/or customary agreements which may be required by Purchaser's Title Company in order for Purchaser to obtain from Title Company an owner's policy of title insurance covering the Property without exception for mechanics' liens or rights of parties in possession.

(j) There are no parties in possession of any portion of the Property as lessees, tenants at will or at sufferance, or, to Seller's actual knowledge, trespassers or otherwise.

In the event any of these representations and warranties is untrue or incorrect as of the Settlement Date, Seller shall be in default under this Contract, and Purchaser shall be entitled to the remedies for such default as provided herein.

Purchaser acknowledges that Seller is a resident of New Kensington, Pennsylvania and does not visit the Property on a regular basis and has little knowledge of the physical condition of the Property or any activity on it.

8. Rezoning of the Property and Technical Approval of Site Plan.

(a) Purchaser shall have twenty-four (24) months after the close of the Feasibility Period ("Approval Period") within which to obtain from Fairfax County rezoning of the Property to the R-3, R-4, PDH-3 or PDH-4 district, or such other district as the Purchaser may elect in its sole discretion, and technical approval of a Site Plan for development of the Property with at least thirty (30) townhouse lots (collectively "Zoning and Technical Approval"). The date Purchaser shall be deemed to have obtained Zoning and Technical Approval shall be the date that the Site Plan is forwarded to the Bonds & Agreement Office of the Department of Public Works and Environmental Services of Fairfax County. Obtaining Zoning and Technical Approval shall not include bonding of the Site Plan.

(b) Purchaser shall diligently and in good faith pursue Zoning and Technical Approval within the Approval Period, and it may, although it is not required to, begin to pursue Zoning and Technical Approval during the Feasibility Period. Purchaser shall initially seek approval of as many townhouse lots as it deems reasonably achievable. Seller acknowledges that, prior to submitting a rezoning application, Purchaser may pursue a revision of the Resource Protection Area as it affects the Property. Provided there is no expense to Seller, Seller shall fully cooperate and join in the execution, filing and prosecution of all applications for the Zoning and Technical Approval and any applications for other development approvals, including proffers, affidavits and the like, required in order to induce the Zoning and Technical Approval. If, at any time Purchaser reasonably concludes that it cannot obtain Zoning and Technical Approval upon terms and conditions acceptable to Purchaser, Purchaser may notify Seller of this fact and terminate this Contract, in which case the Deposit would be refunded to Purchaser as provided in Paragraph 8(e), and, if so directed by Seller, Purchaser would execute the documents necessary to permit Seller or its designee to continue to pursue approval of the rezoning application and the site plan.

(c) In the event Purchaser has not obtained Zoning and Technical Approval by the close of the Approval Period, Purchaser shall either terminate this Contract, in which case the Deposit would be refunded to Purchaser; proceed to Settlement under this Contract; or extend the Approval Period by 90 days by paying directly to Seller \$30,000, which shall not be credited against the Purchase Price at Settlement. In the event Purchaser has not obtained Zoning and Technical Approval by the close of the Approval Period as extended under this provision, it shall either terminate this Contract, in which case the Deposit would be refunded to Purchaser as provided in Paragraph 8(e), or proceed to Settlement under this Contract. Should Purchaser elect to proceed to Settlement under this provision after it has obtained the rezoning of the Property, the number of lots used in determining the Purchase Price shall be the number approved with the rezoning, excluding any ADU lots.

(d) Purchaser's obligation to purchase the Property shall be contingent upon its obtaining Zoning and Technical Approval for at least 30 townhouse lots. In the event that Purchaser seeks and obtains approval of fewer than 30 townhouse lots, however, it shall be deemed to have waived this contingency and be obligated to go to Settlement and to pay a purchase price of \$1,725,000.

(e) In the event Purchaser terminates this Contract in accordance with Paragraph 8(b) or 8(c), the portion of the Deposit which Escrow Agent still holds will be refunded to Purchaser, and the portion of the Deposit represented by the amount of the Delinquent Taxes and Real Estate Taxes which Escrow Agent and Purchaser have paid will remain secured by the Deed of Trust and shall be paid to Purchaser on the earlier of the due date set out in the Note or the sale of the Property to a third party. Upon such termination of this Contract, Escrow Agent shall deliver the Note to Purchaser.

9. Settlement.

(a) Settlement on the Property ("Settlement") shall take place at the office of Escrow Agent, which shall act as Settlement Agent. Settlement shall take place fifteen (15) days after Zoning and Technical Approval ("Settlement Date"). In no event, however, shall Settlement occur later than twenty-five (25) months after the last day of the Feasibility Period or, in the event of an extension of the Approval Period under Paragraph 8(c) above, twenty-eight (28) months after the last day of the Feasibility Period.

(b) At Settlement, Seller shall pay the cost of the preparation of the Deed, the grantor tax, and Seller's attorney's fees.

(c) At Settlement, Purchaser shall pay the cost of examination of title, title insurance, all remaining recording fees and taxes, Purchaser's attorney's fees, and all other costs of settlement.

(d) Real estate taxes shall be adjusted as of the Settlement Date, and Purchaser shall receive a credit against the Purchase Price for all Delinquent Taxes and Real Estate Taxes paid prior to the Settlement Date through full credit of the Deposit.

(e) At Settlement, Seller shall execute all documents reasonably requested by Purchaser, Purchaser's title insurance company, or the Settlement Agent, including certification that Seller is not a "foreign person" within the meaning of Section 1445 of the Internal Revenue Code of 1986, as amended, and an affidavit that no mechanic's liens have or may be filed against the Property.

(f) Deposit with Settlement Agent of the Purchase Price, the Deed, and such other documents and funds as are required of either party by the terms of this Contract for settlement shall be deemed good and sufficient tender of performance of the terms of this Contract with respect to Settlement.

(g) Possession shall be given to Purchaser at Settlement.

(h) At Settlement the Note shall be returned to Seller and the Release recorded.

10. Default.

(a) In the event Purchaser fails to perform its obligation to settle on the Property as required by the terms and conditions of this Contract and does not so perform within ten (10) days of receiving notice of such failure from Seller, Purchaser shall be in default, and Seller's sole remedy shall be to terminate this Contract and receive the Deposit as liquidated damages and not as a penalty, the parties agreeing that actual damages would be difficult to calculate precisely. In such event the Escrow Agent shall deliver to Seller the balance of the funds comprising the Deposit held by Escrow Agent, Purchaser shall forfeit the Delinquent Taxes and Real Estate Taxes paid comprising the remainder of the Deposit, and Escrow Agent shall return the Note to Seller and record the Release.

(g) In the event Seller fails to settle on the Property as required by the terms and conditions of this Contract and does not do so within ten (10) days of receiving notice of such failure from Purchaser, Seller shall be in default, and Purchaser shall have the right to terminate this Contract and receive a refund of the Deposit and the delivery of the Note from Escrow Agent or to institute against Seller a suit at law or in equity, including a suit for specific performance.

11. Risk of Loss. Until recordation of the Deed, the risk of loss or damage to the Property is assumed by Seller.

12. Condemnation. If, at or prior to Settlement, the Property or any material portion thereof shall be condemned or taken pursuant to any governmental or other power of eminent domain, or if written notice of any such taking or condemnation is issued, or proceedings instituted by any authority having the power of eminent domain, then and in any such event, Seller shall so notify Purchaser and Purchaser shall have the option, within ten (10) days after being given notice, of either: (i) terminating this Contract and having the Deposit refunded to Purchaser in accordance with Paragraph 8(e), or (ii) proceeding to settlement as provided in this Contract with no reduction in the Purchase Price, in which event Purchaser shall receive at Settlement all condemnation awards paid to Seller subsequent to the Effective Date for any part of the Property, together with an absolute assignment of Seller's right and interest as an owner in any unpaid condemnation award to be made with respect to the Property.

13. Notices. Unless otherwise provided herein, all notices and other communications under this Contract shall be in writing and shall be either mailed by certified mail, return receipt requested, or delivered by a nationally recognized overnight carrier service such as FedEx or Overnight Mail, as follows:

Seller: Jean Nader

350 4th Avenue
New Kensington, Pennsylvania 15068-6614

with copy to: Sarah E. Hall, Esquire
Blankingship & Keith, P.C.
4020 University Drive
Suite 300
Fairfax, Virginia 22030

Purchaser: Long Branch Partners, L.L.C.
6715 Little River Turnpike
Suite 100
Annandale, Virginia 23226
Attention: Andy Somerville

with copy to: Bryan H. Guidash, Esquire
Walsh, Colucci, Lubeley, Emrich & Walsh, P.C.
4310 Prince William Parkway, Suite 300
Prince William, VA 22192

Escrow Agent: Stewart Title and Escrow, Inc.
10505 Judicial Drive, Suite 300
Fairfax, VA 22030
Attn: Mark Fitzgerald

A notice shall be deemed given (a) two (2) business days after the date of posting with the U.S. mail, if sent by certified mail, or (b) one (1) business day after deposit with an overnight courier.

The parties shall be responsible for notifying each other as provided in this Paragraph 13 of any change in address.

14. Assignability. This Contract may be assigned by Purchaser only with the prior written consent of Seller, which consent Seller may grant or deny in her sole discretion; however, Purchaser may assign this Contract to an affiliated entity without receiving the prior written consent of Seller.

15. Interpretation. The paragraph headings used herein are for reference and convenience only and shall not enter into the interpretation hereof. Wherever herein reference is made to "days" the same shall mean "calendar days" unless "business days", as defined in Paragraph 21 below, is specified.

16. Partial Invalidity. If any term, covenant or condition of this Contract or the application thereof to any person or circumstances shall be held to be invalid or unenforceable, the remainder of this Contract, or the application of such term or provisions to persons or

circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each term shall be valid and enforceable to the fullest extent permitted by law.

17. Governing Law. It is the intention of the parties hereto that this Contract and the rights and liabilities of the parties hereunder shall be governed by the laws of Virginia.

18. Binding Effect. Subject to the provisions of Paragraph 14 above, all of the covenants, conditions and obligations contained in this Contract shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of Seller and Purchaser.

19. Real Estate Commission. Each party warrants to the other that no real estate agent or broker has acted for it in connection with this Contract. Each party agrees to indemnify and hold the other harmless against any and all claims for broker's or finder's fees or commissions asserted by any broker or finder claiming through that party.

20. Relationship between Parties. Notwithstanding any other provision of this Contract, nothing contained herein shall be construed as making the parties hereto partners or joint venturers or rendering either liable for any of the debts or obligations of the other. It is the intent of this Contract to create simply the relationship of seller and purchaser with respect to the Property.

21. Weekends and Holidays. Any date specified in this Contract for the performance of an obligation or expiration of a time period which is not a business day shall be extended to the first regular business day thereafter. A business day is defined as any day other than Saturday, Sunday, or a holiday on which the banks in Fairfax County are closed.

22. Recitals. The Recitals to this Contract are hereby made a substantive part hereof.

23. Entire Agreement. This Contract contains the entire agreement between the parties. There are no promises, agreements, conditions, undertakings, warranties, or representations, oral or written, express or implied, between them, other than as herein set forth. This Contract is intended by the parties to be an integration of all prior or contemporaneous promises, agreements, conditions, negotiations, and undertakings between the parties. This Contract may not be modified orally or in any manner other than by an agreement in writing signed by both the parties or their respective successors in interest.

24. Waivers. Purchaser and Seller each reserve the right to waive any of the terms and conditions of this Contract which benefit the party waiving the same and to purchase and sell the Property in accordance with the terms and conditions of this Contract which have not been so waived. Any such waiver must be in writing signed by the waiving party.

25. Counterparts and Electronic Signatures. This Contract may be executed in several counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument. This Contract may be signed by facsimile or other electronic transmission of a

party's signature, e.g. by pdf file, and both parties agree such electronic signatures shall be as legally binding on the transmitting party as an original signature.

26. Effective Date. The date upon which the last of the two parties hereto shall execute this Contract shall be referred to herein as the "Effective Date." This date shall be inserted in the heading of this Contract.

WITNESS the following signatures and seals:

SELLER:

Date

JEAN MARY O'CONNELL NADER,
Successor Trustee under the Land Trust
Agreement dated October 16, 1992

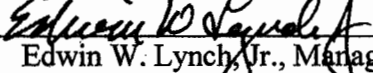
(Seal)

PURCHASER:

LONG BRANCH PARTNERS, L.L.C.,
a Virginia limited liability company

Date

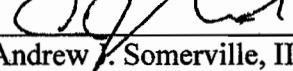
6/20/2013

By: 
Edwin W. Lynch, Jr., Manager

(SEAL)

Date

6/20/2013

By: 
Andrew J. Somerville, III, Manager

(SEAL)

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party's signature, e.g. by pdf file, and both parties agree such electronic signatures shall be as legally binding on the transmitting party as an original signature.

26. Effective Date. The date upon which the last of the two parties hereto shall execute this Contract shall be referred to herein as the "Effective Date." This date shall be inserted in the heading of this Contract.

WITNESS the following signatures and seals:

SELLER:

6-19-13
Date

Jean Marie O'Connell Nader (Seal)
JEAN MARY O'CONNELL NADER,
Successor Trustee under the Land Trust
Agreement dated October 16, 1992

PURCHASER:

LONG BRANCH PARTNERS, L.L.C.,
a Virginia limited liability company

Date

By: _____ (SEAL)
Edwin W. Lynch, Jr., Manager

Date

By: _____ (SEAL)
Andrew J. Somerville, III, Manager

{P0341174.DOC / 1 Long Branch Partners-O'Connell. Franconia Property Contract (06-19-13) 008109 000002}

U:\Land Use & Development\SEHNader 9273-01\Real Estate Sales Contract (Clean 6-17-13).Doc