

**SECOND (2nd) AMENDED PITTSBURGH LAND BANK
COOPERATION AGREEMENT**

THIS SECOND (2nd) AMENDED PITTSBURGH LAND BANK COOPERATION AGREEMENT (this “Amendment”), effective as of 12/1/2023, is made by and between the CITY OF PITTSBURGH, a municipal corporation of the Commonwealth of Pennsylvania (the “City”), the URBAN REDEVELOPMENT AUTHORITY OF PITTSBURGH, a redevelopment authority organized and existing under the Pennsylvania Urban Redevelopment Law, 35 P.S. §§ 1701 *et seq.* (the “URA”), and the PITTSBURGH LAND BANK, a Pennsylvania land bank created pursuant to the Pennsylvania Land Bank Act, 68 Pa. C.S.A. §§ 2101 *et seq.* (the “PLB”). Each of the foregoing may be referred to herein as a “Party” and collectively as the “Parties.”

RECITALS:

WHEREAS, the Parties entered into a certain First Amended Pittsburgh Land Bank Cooperation Agreement (the “Agreement”) effective March 25, 2019, amending the original Pittsburgh Land Bank Cooperation Agreement (the “Original Agreement”), dated July 2, 2018, pursuant to which the Parties established the roles and responsibilities of the Parties regarding synchronized acquisition, maintenance, and disposition of real estate, as well as providing staffing services to the PLB; and

WHEREAS, the Agreement established transfer procedures for land conveyances from the PLB to the City and URA but does not specify a conveyance procedure from the City and URA to PLB, and it is now the wish of the Parties to amend the Agreement to account for same; and

WHEREAS, the Agreement does not address transfers of property between the City and the URA, and the Parties wish to amend the Agreement to also set out written procedures for transfers of property from the City to the URA; and

WHEREAS, to encompass the addition of City-to-URA transfer procedures to the Agreement, the Original Agreement, together with the Agreement, this Amendment, and any subsequent amendments, may be known as the “Urban Redevelopment Authority, City of Pittsburgh, and Pittsburgh Land Bank Tri-Party Cooperation Agreement”;

NOW, THEREFORE, for and in consideration of the mutual promises contained herein, and intending to be legally bound hereby, the Parties hereby covenant and agree to Amend the Agreement as follows:

1. INCORPORATION OF RECITALS; DEFINITIONS. The recitals appearing above constitute a material part of this Agreement and are incorporated herein by reference. Terms used and not otherwise defined herein shall have the respective meanings set forth in the Agreement.

2. AMENDMENT TO SECTION 7 OF THE AGREEMENT: Section 7 of the Agreement is hereby amended and restated in its entirety as follows:

“7. TRANSFER PROCEDURES

a. PLB Transfers to City and URA. When the City and/or the URA requests a transfer of real property from the PLB pursuant to this Agreement, it shall make such request in writing to the Administrator of the PLB and copied by email to the URA’s Legal Department (legal@ura.org) and Transactions Manager (at the time of this Amendment – mmeier@ura.org) and the City’s Director of Finance (each a “Transfer Request”). Unless the Administrator of the PLB receives a written objection from the non-requesting Party within ten (10) business days from the date of a Transfer Request, the Administrator of the PLB on behalf of the PLB shall without further delay, take all actions necessary to comply with the Transfer Request, including execution and delivery of any contracts, deeds, or other documentation necessary and proper for the completion of such transfer, provided they have received evidence of any required City Council or URA Board of Directors authorizations. Transfers of real property by the PLB to the City or the URA shall be for cost, per Paragraph 8 of this Agreement and be by special warranty deed, signed by the Administrator of the PLB. If the non-requesting Party provides a written objection to a Transfer Request to the Administrator of the PLB within the ten (10) business days provided, the Administrator of the PLB shall take no action on the Transfer Request until either (i) the Parties to this Agreement reach a mutually acceptable resolution consistent with this Agreement; or (ii) in the event that the Parties are unable to reach a mutually acceptable resolution, a decision is made by the CLO.

i. Additional Conditions Applicable to PLB Transfers to URA. Properties that were transferred to the PLB from the City may be disposed by the PLB to the URA only if one of the following conditions is met: (i) the resolution passed by City Council approving the transfer of the property from the City to the PLB indicates that the final disposition of the property will be to the URA; or (ii) the PLB manager files an official communication to the City Clerk indicating the final disposition of the property.

b. City Transfers to PLB. When the PLB requests a transfer of real propert(y/ies) from the City pursuant to this Agreement, the PLB shall make such request in writing in the form of a Concurrence Memo, which shall, to the best of the PLB’s knowledge and belief, state the purpose for which the PLB will use such propert(y/ies) upon transfer and shall be sent to the City of Pittsburgh’s Department of City Planning (“DCP”), and Department of City Finance (“DCF”) and copied by email to the URA’s Legal Department (legal@ura.org) and Transactions Manager (at the time of this Amendment – mmeier@ura.org). The

Concurrence Memo shall state if the PLB is requesting that the City quiet the title to said property and shall be in substantially the same form as Exhibit A to this Agreement, which is incorporated herein. If the PLB requests the City to quiet title to the property, the City may quiet title, at its discretion, but is not required to do so. DCP and DCF shall review the request from the PLB and shall use best efforts to provide, within thirty (30) business days of receipt of the Concurrence Memo, a written Concurrence Memo to the PLB indicating a positive recommendation for acceptance, , or a rejection letter. If the City does not respond in writing within such thirty-day period, it shall be understood that the City requires additional time to analyze the request due to the complexity of the issues raised, and the City shall use best efforts to respond as promptly thereafter as possible. After the PLB receives an acceptable Concurrence Memo from the City indicating a positive recommendation for acceptance, the PLB and the City shall, promptly and without further delay, seek all required and necessary authorizations for the transfer from the PLB Board of Directors, and from City Council (by submission of a resolution to the City Clerk), respectively. Any transfer of City-owned property to the PLB must be approved by City Council. If the PLB and the City receive all required and necessary approval authorizations for the transfer by both the PLB Board of Directors and City Council, the City shall prepare and execute a quit claim deed, transferring the property to the PLB. The City may also take such other actions the City deems to be necessary or desirable to complete the conveyance to the PLB, including execution and delivery of any contracts, deeds, or other documentation. Transfers of real property by the City to the PLB shall be for cost, per section 8 of this Agreement, plus the amount set forth on Exhibit B, attached hereto and incorporated herein by reference, which Exhibit may be amended from time to time at the discretion of the City Treasurer and upon prior written notice to the PLB. Transfers of property by the City to the PLB shall be by quit claim deed, signed by the required City signator(y/ies). The City may elect, but shall not be required to, quiet title for any real property transferred pursuant to this Section. All real property transferred by the City pursuant to this Section that has not obtained clear title shall remain subject to any and all liens upon the property, including municipal liens.

c. URA Transfers to PLB. URA transfers to the PLB shall be in form and substance specified in the Memorandum of Understanding Between the URA and the PLB, as may be amended from time to time, and attached hereto as Exhibit C.

d. City Transfers to URA. When the URA requests a transfer of real propert(y/ies) from the City pursuant to this Agreement, the URA shall make such request in writing in the form of a Concurrence Memo, which shall be sent to DCP and DCF and copied by email to the URA's Legal Department (legal@ura.org) and Transactions Manager (at the time of this Amendment – mmeier@ura.org). The Concurrence Memo shall state if the URA is requesting the City quiet the title to said property and shall be in substantially the same form as Exhibit A to this Agreement, which is incorporated herein. If the URA requests the

City to quiet title to the property, the City may quiet title, at its discretion, but is not required to do so. DCP and DCF shall review the request from the URA and shall use best efforts to provide, within thirty (30) business days of receipt of the Concurrence Memo, a written Concurrence Memo to the URA, indicating a positive recommendation for acceptance, or a rejection letter. If the City does not respond in writing within such thirty-day period, it shall be understood that the City requires additional time to analyze the request due to the complexity of the issues raised, and the City shall use best efforts to respond as promptly thereafter as possible. After the URA receives an acceptable Concurrence Memo from the City indicating a positive recommendation for acceptance, the URA and City shall, promptly and without further delay, seek all required and necessary authorizations for the transfer from the Board of the URA, and from City Council (by submission of a resolution to the City Clerk), respectively. Any transfer of City-owned property to the URA must be approved by City Council. If the URA and the City receive all required and necessary approval authorizations from the Board of the URA and City Council, the City shall prepare and execute a quit claim deed, transferring the property to the URA. The City may also take such other actions the City deems to be necessary or desirable to complete the conveyance to the URA, including execution and delivery of any contracts, deeds, or other documentation. Transfers of real property by the City to the URA shall be for cost, per section 8 of this Agreement, plus the amount set forth on Exhibit B, attached hereto and incorporated herein by reference, which Exhibit may be amended from time to time at the discretion of the City Treasurer and upon prior written notice to the URA. Transfers of property by the City to the URA shall be by quit claim deed, signed by the required City signator(y/ies). The City may elect, but shall not be required to, quiet title for any real property transferred pursuant to this Section. All real property transferred by the City pursuant to this Section that has not obtained clear title shall remain subject to any and all liens upon the property, including municipal liens.

e. Ratification. At each meeting of the Board of Directors of the PLB, the Administrator of the PLB shall provide a listing for ratification of all transfers of real property from the City or the URA to the PLB completed pursuant to this Agreement since the prior meeting of the Board of Directors, and, absent a material breach of the terms of this Agreement, the Board of Directors shall ratify such transfers. The transfer of any property with a value over Fifty Thousand Dollars (\$50,000) shall be made pursuant to the Land Bank Act section 2105(h).

f. Requests for Transfer of Unowned Property. In the event of a request for a transfer by the City or the URA of real property not then owned by the PLB, the PLB shall use its best efforts to timely acquire the real property for transfer to the requesting Party.

g. Disposal of PLB Properties. The disposal of properties by the PLB will be done with the goal of respecting and stabilizing existing communities, especially adherence to existing, adopted community plans, and with the goal of

ensuring that eighty percent (80%) of the properties disposed of by the PLB will be for the development of affordable housing. As used in this Agreement, “affordable housing” shall mean that, with respect to rental housing, the cost of housing shall be restricted to thirty percent (30%) of household gross income for households at or below fifty percent (50%) of area median income, and with respect to for-sale housing, the cost of housing shall be restricted to thirty percent (30%) of household gross income for households at or below eighty percent (80%) area median income.

3. ADDITION OF NEW SECTION 17: The Agreement is hereby further amended by adding a new Section 17 to read as follows:

17. REPORTING: The PLB shall submit quarterly updates to City Council of the City of Pittsburgh reporting on the following: (i) number of properties held; (ii) number of properties transferred; (iii) number of housing units created; (iv) number of affordable housing units, as defined in Section 7(g), created; and (v) updated financial statements.

4. ADDITION OF A NEW SECTION 18: The Agreement is hereby further amended by adding a new Section 18 to read as follows:

18. ADOPT-A-LOT: Any Pittsburgh Adopt-A-Lot current as of this enactment date of this that is transferred to the PLB will be disposed to the current leaseholder.

5. ADDITIONAL EXHIBITS TO THE AGREEMENT: The Agreement is hereby amended to include the addition of three (3) Exhibits, which shall be known as Exhibit A, Exhibit B, and Exhibit C. All Exhibits shall be in the forms, respectively, attached to this Amendment. Exhibit A and/or the Concurrence Memo process set forth in this Amendment may be revised to update the content of Exhibit A and/or to allow for a partially or fully digital process to be used for submission of and response to a Concurrent Memo. Any such revisions to Exhibit A and/or the Concurrence Memo process may only be made upon a written amendment to the Agreement or the execution of a letter agreement by an authorized signatory of the URA, an authorized signatory of the PLB, and the Director of DCF (or their assign).

6. GOVERNING LAW. This Amendment shall be construed and interpreted in accordance with the laws of the Commonwealth of Pennsylvania without regard to its principles of conflict of law.

7. VALIDITY. Any determination that any provision of this Amendment or any application thereof is invalid, illegal, or unenforceable in any respect in any instance shall not affect the validity, legality, or enforceability of such provision in any other instance, or the validity, legality, or enforceability of any other provision of this Amendment or the Agreement.

8. ASSIGNMENT. No Party to this Amendment may assign its rights or duties to another individual or entity, except with the prior written consent of the other Parties to this Amendment.

9. SUCCESSORS AND ASSIGNS. This Amendment shall be binding upon and inure to the benefit of the Parties and their respective administrators, successors, and assigns.

10. COUNTERPARTS. This Amendment may be executed in one or more counterparts, each of which shall constitute an original and all of which taken together shall constitute one Amendment, binding for all purposes. Each Party executing this Amendment represents that such Party has the full authority and legal power to do so. An electronic image (including a facsimile, “pdf”, photograph, or other electronic image) of an executed counterpart of this Amendment shall be deemed to be an original for all purposes. Execution of this Amendment by a Party by e-signature shall fully bind such Party to this Amendment.

11. CONFIRMATION OF THE AGREEMENT. Except as expressly modified hereby, all other terms and provisions of the Agreement shall remain in full force and effect.

12. AUTHORIZING ACTIONS. This Amendment is entered into by the City of Pittsburgh pursuant to Resolution of City Council No. 497 of 2023, effective August 3, 2023, by the URA pursuant to Resolution No. 382 of 2021, and by the PLB pursuant to an action of the Board of Directors taken on May 12, 2017.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have duly executed this Amendment as of the day and year first written above.

CITY OF PITTSBURGH

DocuSigned by:
Ed Gainey
By: _____
AA1F670B64C14EA...
Honorable Mayor Ed Gainey

DocuSigned by:
Jennifer Hula
By: _____
0ECD6589EE11466...
Department of Finance

EXAMINED BY:

DocuSigned by:
Kristen Erickson

5845BD1DD281424...
Associate City Solicitor

APPROVED AS TO LEGAL FORM:

DocuSigned by:
Krysia Kubiak

AAC91186A3CF4B7...
City Solicitor

COUNTERSIGNED:

DocuSigned by:
Michael E. Lamb

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City Controller

URBAN REDEVELOPMENT
AUTHORITY OF PITTSBURGH

DocuSigned by:
Susheela Nemani-Stanger
By: _____
B6C585401E7948C...
Susheela Nemani-Stanger
Executive Director

APPROVED AS TO LEGAL FORM:

DocuSigned by:
Matt Sanders

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Attorney

PITTSBURGH LAND BANK

By: DocuSigned by:
rev. ricky burgess
52A04BE239F04E7...
Rev. Ricky Burgess
Board Chair

APPROVED AS TO LEGAL FORM:

DocuSigned by:
Matt Sanders
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Attorney

EXHIBIT A

Concurrence Memo

MEMORANDUM

TO: _____, Director, City Finance Department
_____, Director, City Planning Department

FROM: _____, URA

SUBJECT: **Request Transfer of City Property to (URA/LAND BANK*)**

DATE:

The (Urban Redevelopment Authority (URA)/Pittsburgh Land Bank (PLB)) is requesting concurrence from the City Planning Department and the Department of Finance for the transfer of the following properties to the (URA/PLB).

Property Location and Specific Information on Property:

<u>Ward</u>	<u>Block/Lot</u>	<u>Address</u>	<u>Lot/Structure</u>
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Justification for Transfer:

Attachments: ___ parcel information and location map
___ letter of support
___ additional information

Type of Transfer: ___ LLEA and/or Residential Land Reserve Fund
___ Industrial Land Reserve Fund
___ Leased Land
___ Strategic Site Acquisition

Quiet Title: ___ City to Quiet Title
___ URA to Quiet title

Price: According to established guidelines, the price is
___ 1.00, Urban Renewal, Development Areas
___ Cost to be determined by Finance Dept., Real Estate Division

Buyer:

Contact:

EXHIBIT B

The following amount shall be paid by the PLB to the City for transfers of property from the City pursuant to Section 7(b) of the Agreement and by the URA to the City for transfers of property from the City pursuant to Section 7(d) of the Agreement:

Vacant Land	\$2,200.00 per parcel
Land with Vacant Structures	\$5,000.00 per parcel

EXHIBIT C

Memorandum of Understanding between the URA and PLB

**MEMORANDUM OF UNDERSTANDING BETWEEN THE URBAN
REDEVELOPMENT AUTHORITY OF PITTSBURGH AND THE
PITTSBURGH LAND BANK**

2/22/2022

This Memorandum of Understanding (“MoU”) is executed on the _ day of _____, 2022 and effective as of the “Effective Date” as such term is defined in Section 4 below, by and between the URBAN REDEVELOPMENT AUTHORITY OF PITTSBURGH (hereinafter “URA”), a redevelopment authority established and existing under the Urban Redevelopment Law of the Commonwealth of Pennsylvania, 35 P.S. §1701 et seq., (the “Redevelopment Law”) and THE PITTSBURGH LAND BANK, an entity created by Ordinance of the Pittsburgh City Council, being a body corporate and politic (hereinafter “PLB”).

WHEREAS, The URA believes that the conveyance of URA owned properties and/or properties that the URA is in the process of acquiring from the City of Pittsburgh at the request of PLB (each a “URA Property”) to PLB is in the vital and best interests of the City and the health, safety, and welfare of its residents, and in accord with the public purposes and provisions of the Redevelopment Law;

NOW, THEREFORE, the Parties hereby agree as follows:

1. Preamble. The preamble hereto is incorporated by reference as if fully restated herein.
2. Purpose. The purpose of this MoU is to set forth the rights and obligations of the URA and PLB with regards to the conveyance of URA Property to PLB for redevelopment in a manner consistent with the Redevelopment Law and with PLB’s Policies and Procedures.

The transfer of a URA Property to PLB shall hereinafter be referred to as a “URA-PLB Transfer”.

3. Certain Definitions.
 - a. Authorized Staff - URA Land Transaction Manager, or their designee, and PLB Manager, or their designee.
 - b. Closing Notice and Certification- Shall have the meaning provided in Section 5.j below.
 - c. Cost – Any and all of the following costs and expenses incurred by the URA to acquire properties from the City of Pittsburgh and/or to provide a marketable title:
 - i. Payment of property purchase price as established by the City of Pittsburgh Department of Finance;
 - ii. Validation of title;
 - iii. Title commitments;
 - iv. Title research;
 - v. Title policies;

- vi. Deed recordation fees;
- vii. Subdivision/consolidation processing and recordation fees;
- viii. Any GLS lien buybacks;
- ix. Any docket satisfaction costs;
- x. Maintenance and utilities following transfer of ownership to URA; and
- xi. Any and all other costs, fees, expenses, and/or expenditures incurred by the URA related to the acquisition of properties for PLB.

- d. Disposition Contract and Agreement of Sale – Shall have the meaning provided in Section 5.g below.
- e. End-user- a Party who acquires URA Property from the PLB.
- f. End-use- the determined use for a URA Property after disposition from PLB to an end-user.
- g. ePP - ePropertyPlus, the URA’s internal property management system.
- h. Terms of Transfer - Price, deed type, title commitment, title policy, restrictions, tax exempt status, and other relevant information, if available.
- i. Transfer Proposal – An online form, created and maintained by the URA Transactions Team to initiate and approve a URA-PLB Transfer, including, but not limited to, the following:
 - i. List of the parcels requested;
 - ii. Description of the potential use(s) planned for the property;
- j. URA Transaction Team – URA staff tasked with carrying out real property transactions and reporting to the URA Land Transaction Manager.
- k. Written Notice - An email sent with read receipts turned on or by taking action on an established ePP workflow that is viewable by Authorized Staff.

4. Term. The term of this Agreement will commence upon approval of this MoU by both the URA’s Board of Directors and PLB’s Board of Directors (the “Effective Date”) and will remain in effect on a year-to-year basis unless otherwise terminated by either party by Written Notice.

5. URA-PLB Transfer Process.

- a. A transfer request for one or more URA Properties is made by PLB by completing a Transfer Proposal and providing Written Notice to URA Authorized Staff from PLB Authorized Staff providing notice that a Transfer Proposal has been submitted. If an ePP workflow is not yet established, the URA Transaction Team logs the Transfer Proposal into ePP as an attachment on property.
- b. The URA Transaction Team will review the Transfer Proposal and respond to PLB Authorized Staff within 10 business days. If the URA approves PLB’s Transfer Proposal, the URA Transaction Team provides Written Notice to the PLB staff, along with any title commitments or title policies that the URA may have. If the URA Transaction Team denies PLB’s Transfer Proposal, the URA Transaction Team provides Written Notice along with the reason for denial to

PLB Authorized Staff. If the Transfer Proposal is approved, the transfer moves to step c. below.

- c. The URA Transaction Team updates the Property Status to “Hold – PLB Transfer Request Pending” in ePP.
- d. The default Terms of Transfer for a URA-PLB Transfer shall be:
 - i. Purchase Price: Cost plus a fee to the URA of \$500 for each parcel included in a Transfer Request.
 - ii. Deed Type: Special Warranty
 - iii. Deed Covenants: Certain URA disposition covenants including, but not limited to, non-discrimination provisions.
- e. The URA Transaction Team prepares an item for submission to the URA’s Board of Directors requesting approval of the Transfer Proposal, authorization to enter into a Disposition Contract, and authorization to execute a deed. PLB staff prepares an item for submission to PLB’s Board of Directors notifying the acquisition of the URA Property.
- f. The Transaction Team presents its item at a regular URA Board meeting., and the PLB presents its item at a regular PLB Board meeting
- g. Unless either the URA Board rejects the proposed URA-PLB Transfer, the URA Transaction Team will prepare a Disposition Contract and Agreement of Sale, substantially in the form attached hereto as Exhibit A, as the same may be amended from time to time by the URA Transaction Team. The Disposition Contract and Agreement of Sale shall be provided to PLB Authorized Staff within sixty (60) days of the later to occur of URA Board approval, or City Council approval (if applicable) and shall contain the Terms of Transfer, and conditions precedent to closing and any covenants required to be included in such document by the Redevelopment Law.
- h. PLB may, at its discretion, select a title company to handle closing of a URA-PLB Transfer.
- i. Closing on the conveyance of the URA Properties shall occur within ninety (90) days of the execution of the Disposition Contract and Agreement or, if a URA Property is owned by the City of Pittsburgh at the time of the execution of the Disposition Contract and Agreement of Sale, within in ninety (90) days of the conveyance of such URA Property to the URA.
- j. PLB shall provide the URA Transaction Team with twenty (20) day advance Written Notice of its intent to close on a URA-PLB Transfer. Such advance Written Notice shall be in substantially the form of the Closing Notice and Certification attached hereto as Exhibit B, as the same may be amended from time to time by the URA and shall include a brief update on PLB’s proposed end-use of the URA Property and a certification that PLB has satisfied the conditions precedent as set forth in the Disposition Contract/Agreement of Sale
- k. Within ten (10) business days of receipt of the Closing Notice and Certification, the URA Transfer Team will provide a deed to PLB Authorized Staff.

- l. PLB and/or its title company shall see to the obtaining of all necessary signatures, recording appropriate documents, completing other steps necessary to follow applicable laws to finalize transfer, and providing for an ACH Transfer to the URA at closing. The URA Transaction Team will cooperate in good faith with PLB and/or its title company to obtain required URA signatures.
- m. Following closing on the URA-PLB Transfer, PLB shall cooperate with the URA and its Compliance Department for any inspections and reporting that may be required by the URA and the URA Transaction Team will send a conveyance memo and make necessary updates in ePP to reflect the transfer and notify relevant property maintenance managers.
- n. It shall be PLB's responsibility to request a Certificate of Completion from the URA Transaction Team by Written Notice prior to transfer to a selected end-user. Upon receipt of such request, the URA Transaction Team will cooperate in good faith with PLB to provide for the issuance of a Certificate of Completion.

6. PLB Conveyances. Should PLB not have a determined end use and/or end user for a URA Property at the time of PLB acquisition, PLB shall have the right to solely determine the end-use and end-user for same. PLB shall, within a reasonable time after a URA Property disposition to an end-user, report to the URA regarding the determined end-user and end-use.

7. Environmental Site Assessments. Upon request from PLB, the URA shall share with PLB any and all environmental site assessment reports, surveys, soil studies, and other reports related to a URA Property that the URA currently has in its possession or may acquire. However, the URA has no obligation to conduct studies or obtain reports related to any URA Property.

8. Deed Covenant. Upon URA's request, PLB shall include in its Deed to any end-user(s) of a URA Property, a covenant stating that for a period of up to twenty (20) years from the date of the Deed, the end-user shall make no changes that would constitute a major change to any PLB approved improvements to the Property, or in the utilization of the Property, except with the written approval of the PLB. Should the URA become aware of an end-user noncompliance with same, PLB agrees to work in good faith with the URA to enforce said covenant.

9. Maintenance and Insurance. PLB acknowledges that, upon closing on a URA-PLB Conveyance, PLB shall be solely responsible for maintenance and insurance of each URA Property included in the URA-PLB Conveyance.

10. Environmental Remediation. Should any hazardous substance requiring remediation (either through removal of the hazardous substance or the placement of additional clean fill) be discovered on the URA Property following conveyance under the terms of this Agreement, PLB and the URA will work together in good faith to raise funds for the required remediation. However, it is hereby understood that the cost for remediation of environmental conditions on a URA Property (following transfer to PLB) shall be the sole responsibility of PLB.

11. Amendments to PLB's Policies and Procedures. PLB understands that URA has executed this MoU upon review of and in reliance on PLB's Policies and Procedures and agrees that should PLB's Policies and Procedures ever be amended, revised, modified, or changed in any way, that PLB shall immediately notify URA of same.

12. Amendment. This MoU contains all terms and conditions agreed upon by the parties hereto, and no other agreement, oral or otherwise, regarding the subject matter of this Agreement shall be deemed to exist or to bind any of the parties hereto. This Agreement may not be changed, modified, discharged or extended except by a written amendment duly executed by the parties.

13. Jurisdiction. PLB and the URA (a) agree that any suit, action or other legal proceeding arising under this MoU shall be brought in the Court of Common Pleas of Allegheny County in the Commonwealth of Pennsylvania; (b) consent to the jurisdiction of such court in any such suit, action or proceeding; and (c) waive any objection which it may have to the laying of venue of such suit, action or proceeding in such court.

14. Counterparts. This MoU may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

15. Integration Clause. This MoU represents the entire understanding and agreement between the parties as to the subject matter hereof and may be modified or waived only by a separate writing.

16. Board Approvals. This MoU has been authorized by the URA's Board of Directors pursuant to Resolution 328 (2021). This MoU has been authorized by PLB's Board of Directors pursuant at its meeting of December 2021.

ATTACHMENTS:

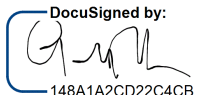
EXHIBIT A: Disposition Contract and Agreement of Sale

EXHIBIT B: Closing Notice and Certification

[SIGNATURE PAGES FOLLOW]

URBAN REDEVELOPMENT AUTHORITY OF PITTSBURGH

URBAN REDEVELOPMENT AUTHORITY OF
PITTSBURGH

By:  _____
Executive Director

Approved as to Legal Form

By:  _____

THE PITTSBURGH LAND BANK

THE PITTSBURGH LAND BANK

By: _____
Executive Director

DocuSigned by:
Diamonte Walker
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**CONTRACT FOR DISPOSITION AND AGREEMENT OF SALE
(THE PITTSBURGH LAND BANK)**

THIS DISPOSITION CONTRACT AND AGREEMENT OF SALE (the “Disposition Contract”), effective this ____ day of _____, 2021 (the “Effective Date”), by and between the URBAN REDEVELOPMENT AUTHORITY OF PITTSBURGH (hereinafter referred to as the “URA”), a Redevelopment Authority established and existing under the Urban Redevelopment Law, 35 P.S. §1701 et. seq. (hereinafter referred to as the “Redevelopment Law”), and THE PITTSBURGH LAND BANK, a body both corporate and politic (hereinafter referred to as “Land Bank”).

WHEREAS, URA and Land Bank entered into a Memorandum of Understanding, dated _____, 2021, setting forth the rights and obligations of the URA and Land Bank with regards to the conveyance of URA-owned properties and/or properties that the URA is in the process of acquiring from the City of Pittsburgh at the request of Land Bank for the transfer from URA to Land Bank in a manner consistent with the Redevelopment Law (the “MoU”); and

WHEREAS, pursuant to the MoU, Land Bank has submitted and the URA has approved a Transfer Proposal for the Property (as identified in Section 1 below); and

WHEREAS, by Resolution ____ (202_) approved at its meeting of _____, 202_, the URA’s Board of Directors (the “URA Board”) has authorized the URA to enter into this Disposition Contract; and

WHEREAS, in accordance with the provisions of the Redevelopment Law, the Council of the City of Pittsburgh approved, by Resolution No. _____ effective March ____, 202_, this Disposition Contract with Land Bank; and

WHEREAS, the URA believes that the redevelopment of the Property, pursuant to this Disposition Contract and the fulfillment generally of this Disposition Contract and the intentions set forth herein, are in the vital and best interests of the City and the health, safety, and welfare of its residents, and in accord with the public purposes and provisions of the Redevelopment Law;

NOW, THEREFORE, for and in consideration of the mutual promises herein contained, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

Section 1 The Property

- a. Legal Description. Exhibit 1 hereto sets forth the legal description of the Property.

- b. Redevelopment Area. At its meeting of _____, 202_ the City Planning Commission of the City of Pittsburgh (the “City Planning Commission”), certified a certain area in the ____ Ward of the City of Pittsburgh, including the Property, as blighted in accordance with the terms of the Redevelopment Law, thereby creating the _____ Redevelopment Area.

Section 2 General Terms of Conveyance and Redevelopment of the Property

a. Closing. The URA shall deliver a deed and possession of the Property (the “Closing”) within ninety (90) days of the Effective Date, or within ninety (90) days of acquisition of the Property from the City, whichever is later, provided that Land Bank has satisfied all conditions precedent set forth in this Disposition Contract.

b. Purchase Price. Subject to all the terms, covenants, and conditions of this Disposition Contract, the URA will convey the Property to Land Bank upon the payment in full by Land Bank, of an amount equal to “Cost” (as such term is defined in the MoU) plus \$500.00 per parcel (collectively the “Purchase Price”).

c. Closing Costs. Land Bank acknowledges and agrees that Land Bank will be responsible for the payment of all closing costs, including but not limited to all state and local realty transfer taxes, deed and subdivision recordation and processing fees paid to the Allegheny County Department of Real Estate and/or the City of Pittsburgh Department of City Planning, appraisal fees, and any fees which might be charged by title companies relating to the closing including any charges required by a mortgage lender. The URA and Land Bank acknowledge that URA is waiving its right to collect a Closing Fee.

d. Title. The URA will convey to Land Bank a good and marketable title to the Property, in fee simple such as will be insured by any title insurance company, by Special Warranty Deed (hereinafter referred to as the “Deed”). Such conveyance, title, and Deed shall, in addition to all other conditions, covenants, and restrictions set forth or referred to elsewhere in this Disposition Contract, be subject to the items set forth on Exhibit 2-d hereto.

e. Statement of Intended Use. Pursuant to §1711(a)(3) of the Redevelopment Law, the intended use of the Property upon transfer from Land Bank to a qualified end-user shall be for _____.

f. Qualified Buyer. Land Bank acknowledges and agrees that, until such time a “Certificate of Completion” (as such term is defined in Section 7.b. below) is issued by the URA:

i. Land Bank shall remain a “Qualified Buyer,” as the term is defined in Subsection ii. below.

ii. A Qualified Buyer is not delinquent in the payment of any municipal or county real estate taxes or Pittsburgh Water and Sewer Authority (“PWSA”) bills; has no outstanding Federal or Commonwealth of Pennsylvania income or other tax liens; is not currently in default of any contracts or agreement with the URA; is not currently involved in any ongoing litigation with the URA; and is making good faith efforts, as determined at the URA’s sole discretion, to resolve any open City of Pittsburgh Department of Permits, Licenses, and Inspections (“PLI”) enforcement cases or citations.

Section 3 Condition of Property

The URA shall deliver the Property in an “as-is” condition and Land Bank shall prepare the Property for purposes of the redevelopment thereof, subject to the terms and conditions as set forth herein. URA makes no representation or warranty, either expressed or implied, with regard to the Property, the environmental condition, or the physical condition of the Property, the operation of the Property, or the fitness of the Property for any particular purpose. Land Bank acknowledges it has had a chance to inspect the Property and, at its expense, shall conduct all other studies and tests necessary to satisfy itself regarding the environmental condition of the Property. URA and/or its consultants shall have the right to actively monitor all environmental tests, studies and remedial work performed on the Property by Land Bank prior to Closing. Land Bank acknowledges and agrees that its acceptance of the Property in an “as-is” condition shall apply to, but shall not be limited to, the environmental condition of the Property. Any damage to the Property or improvements thereon, resulting from Land Bank's entry onto the Property shall be repaired or corrected at Land Bank's sole cost in the event this transaction does not close.

Section 4 **Good Faith Deposit** – Waived pursuant to the terms of the MoU.

Section 5 **Conditions Precedent to Closing and Conditions of Conveyance**

a. No later than twenty (20) days prior to its desired Closing date, Land Bank shall provide URA with Written Notice (as such term is defined in the MoU) of its intent to close on the Conveyance of the Property. Such Written Notice shall be substantially in the form of the Closing Notice and Certification attached to the MoU. The Closing Notice and Certification shall include a brief update of Land Bank’s proposed use of the Property, and a certification that Land Bank has satisfied the following conditions precedent to Closing (the “Conditions Precedent”):

 i. Land Bank has maintained its status as a Qualified Buyer.
 ii. Land Bank has provided to the URA any and all plans, or any other documentation that it may have at the time of conveyance of the Property to Land Bank, regarding the type, material, structure and/or general character of the proposed end-use for the Property.

b. The URA shall not be obligated to review the Closing Notice, or proceed to Closing, if any Conditions Precedent are not complete as determined by the URA in its sole discretion.

c. Warranty. All work by Land Bank with respect to the redevelopment of the Property and construction thereon, shall be in conformity with the Zoning Ordinance of the City of Pittsburgh, this Disposition Contract, any conditions imposed by the City of Pittsburgh Department of City Planning (including Art Commission, Historic Review Commission, Planning Commission, and or Zoning Board of Adjustment)(“DCP”), and all applicable Federal, State and local laws and regulations.

d. Permits and Permissions. Land Bank acknowledges that it must adhere to all processes and guidelines of DCP, City of Pittsburgh Department of Permits, Licenses, and Inspections (“PLI”) and the Pittsburgh Water and Sewer Authority (“PWSA”).

e. Timeline. Land Bank shall convey the Property to a selected end-user, within sixty (60) months.

h. Additional Land Bank Covenants.

i. Land Bank agrees to include the name of the URA as a partner on all signage, brochures, publicity, marketing materials, news articles, and/or advertising referencing the Property; and

ii. Land Bank hereby grants to the URA a non-exclusive, unrestricted, transferable, sub-licensable, fully-paid up, perpetual right and license to use, distribute and create (including the creation of derivative works) photographs, drawings, video, and any other media related to the Property, whether created by Land Bank or the URA; and

iii. Land Bank agrees to be subject to the approvals of the appropriate City of Pittsburgh departments, including DCP, with respect to the locations and safety arrangements of all entrances and exits between public ways and non-public properties; and

iv. Land Bank agrees to conform to all applicable public laws and ordinances and administrative regulations.

Section 6 Additional Redevelopment Law Requirements

a. Cost Certification. Pursuant to §1711(a)(5-1) of the Redevelopment Law, if the cost of construction for the Project exceeds \$1,000,000, Land Bank shall provide to the URA, and shall cause each prime contractor to provide or submit to the URA, a project cost certification performed by one or more independent third-party certified public accountants establishing the actual total construction costs incurred and paid by Land Bank and each prime contractor in connection with the redevelopment. The receipt of the construction cost certification shall be a condition for receiving a Certificate of Completion pursuant to Section 7 below.

b. Bonding Requirement. Pursuant to §1711(a)(4-1) of the Redevelopment Law, Land Bank covenants and agrees to include in every prime contract for construction, installation, alteration, repair, or addition to the redevelopment work to be performed by the Land Bank in accordance herewith, where the estimated cost shall exceed Ten Thousand and no/100 Dollars (\$10,000.00), a provision obligating the prime contractor to the prompt payment of all material furnished, labor supplied or performed, rental for equipment employed, and services rendered by public utilities in or in connection with the prosecution of the work, whether or not the said material, labor, equipment, and services enter into or become component parts of the work of improvements contemplated. This provision shall be included for the benefit of every person, co-partnership, association, or corporation who, as subcontractor or otherwise, has furnished material, supplied or performed labor, rented equipment or supplied services in or in connection with the prosecution of the work as aforesaid. Further, Land Bank shall provide to the URA evidence of financial security for the prompt payment by the prime contractor(s) for materials, labor, services and equipment. Such financial security shall equal 100% of the contract amount, shall be in such form as the URA may prescribe and may include any one or a combination of the following:

- i. a payment bond from a surety company authorized to do business in Pennsylvania; or
- ii. an irrevocable letter of credit from a Federal or Commonwealth of Pennsylvania chartered lending institution; or
- iii. a restrictive or escrow account.

Section 7 Certificate of Completion

a. Promptly after written request from Land Bank stating that the Property is under contract, or will be under contract for disposition to a final end-user, the URA shall determine whether the provisions and conditions of this Disposition Contract have been satisfied.

b. Should the URA determine that the proposed final end use is in conformity with the provisions and conditions of this Disposition Contract and that Land Bank is not in violation of any provisions of this Disposition Contract, then the URA will furnish Land Bank with an appropriate instrument so certifying (a “Certificate of Completion”). Such Certificate of Completion by the URA shall be (and it shall be so provided in the Deed and in the Certificate of Completion itself) a conclusive determination of satisfaction and termination of the agreements and covenants in this Disposition Contract and in the Deed with respect to the obligation of Land Bank, and its successors and assigns, to construct the Project and the dates for the beginning and completion thereof; provided that the Certificate of Completion and such determination shall not constitute evidence of compliance with or satisfaction of any obligation of Land Bank to any other agency or department of the City of Pittsburgh, any holder of a mortgage, or any insurer of a mortgage, securing money loaned to finance the Property or any part thereof.

c. The Certificate of Completion shall mean and provide (and the Deed shall so state):

- i. That neither the URA nor any other party shall thereafter have or be entitled to exercise with respect to the Property or part thereof so sold (or in the case of lease, with respect to the leasehold interest) any rights or remedies or controls that it may otherwise have or be entitled to exercise with respect to the Property as a result of a default in or breach of any provisions of this Disposition Contract or the Deed by Land Bank or any successor in interest or assign, unless:
 - ii. Such default or breach be by the purchaser or lessee, or any successor in interest or assign, of or to the Property or any part thereof with respect to the covenants contained and referred to in Section 8 of this Disposition Contract; and
 - iii. The right, remedy, or control relate to such default or breach.

d. The Certificate of Completion shall be in such form as will enable Land Bank to record it with the Real Estate Department of Allegheny County. If the URA shall refuse or fail to provide a Certificate of Completion in accordance with the provisions of this Section, the URA shall, within 30 days after written request by Land Bank, provide Land Bank with a written statement, indicating in adequate detail in what respects Land Bank has failed to comply with the provisions of this Disposition Contract or is otherwise in default and what measures or acts it will be necessary, in the opinion of the URA, for Land Bank to take or perform in order to obtain such certification.

Section 8 Land Uses and Controls

a. Land Bank agrees for itself and its successor and assigns to or of the Property or any part thereof, that Land Bank and such successors and assigns shall:

 i. Develop the Property in accordance with the Zoning Ordinance of the City of Pittsburgh, the Plan, and the requirements set forth in this Disposition Contract; and

 ii. Not effect or execute any agreement, lease, conveyance, or other instrument whereby the Property or any part thereof is restricted upon the basis of race, color, religious creed, disability, ancestry, national origin, age or sex in the sale, lease, or occupancy thereof; and

 iii. Not discriminate in the use, sale, or lease of any or all of the Property or buildings or structures thereon against any person because of race, color, religious creed, disability, ancestry, national origin, age or sex; nor shall any person be deprived of the right to live on the Property or use any of the facilities therein by reason of race, color, religious creed, disability, ancestry, national origin, age or sex; and

 iv. Comply with all State, Federal, and local laws, rules, and regulations in effect from time to time, prohibiting discrimination or segregation by reason of race, color, religious creed, disability, ancestry, national origin, age, or sex in the sale, lease, or occupancy of the Property; and

 v. For a period of twenty (20) years from the date of execution of the Deed, or until the URA has issued a final Certificate of Completion for the Property, which ever shall occur first, be without power to sell, lease, or otherwise transfer the Property or any part thereof without the prior written consent of the URA; and

b. It is intended and agreed that the agreements and covenants provided in this Section shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Disposition Contract itself, be, to the fullest extent permitted by law and equity, binding for the benefit and in favor of, and enforceable by, the URA, its successors and assigns, the City and any successor in interest to Land Bank against Land Bank, its successors and assigns to or of the Property or any part thereof or any interests therein, and any party in possession or occupancy of the Property or any part thereof.

c. In amplification, and not in restriction of, the provisions of the preceding Section, it is intended and agreed that the URA and its successors and assigns shall be deemed beneficiaries of the agreements and covenants and covenants provided in this Section, both for and in their or its own right and also for the purposes of enforcing and protecting the interests of the community and other parties, public or private, in whose favor or for whose benefit such agreements and covenants have been provided. Such agreements and covenants shall run in favor of the URA for the entire period during which such agreements and covenants shall be in force and effect, without regard to whether the URA has at any time been, remains, or is an owner of any land or interest therein to or in favor of which such agreements and covenants relate. The URA shall have the right, in the event of any breach of any such agreement or covenant, to exercise all the rights and remedies, and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breach of agreement or covenant, to which it or any other beneficiaries of such agreement or covenant may be entitled.

d. Neither this Disposition Contract nor the covenants set forth above shall be subordinated by Land Bank, or its successor and assigns, and any such subordination shall be invalid.

Section 9 Default and Remedies

a. Event of Default Prior to Issuance of Certificate of Completion. The occurrence of any of the following, prior to the issuance of a Certificate of Completion by the URA for the Property, shall constitute an Event of Default by Land Bank:

i. Land Bank, or its successor in interest, shall fail to pay real estate taxes or assessments on the Property or any part thereof when due, or shall place thereon any encumbrance or lien unauthorized by this Disposition Contract, or shall suffer any levy or attachment to be made, or any materialman's or mechanic's lien, or any other unauthorized encumbrance or lien to attach, and such taxes or assessments shall not have been paid, or the encumbrance or lien removed or discharged or provision satisfactory to the URA made for such payment, removal, or discharge, within sixty (60) days after written demand by the URA so to do; or

ii. Land Bank shall default in or violate its obligations to remain a Qualified Buyer, and such violation or default shall not be cured within thirty (30) days after written demand by the URA to Land Bank; or

iii.. Land Bank is in violation of any the terms or conditions of this Disposition Contract, and such violation shall not be cured within sixty (60) days after written notice from the URA.

b. Remedies Upon Event of Default. Upon the occurrence of an Event of Default, then the Land Bank shall be in default hereunder and the URA may exercise one or more of the following remedies:

i. Institute such proceedings as may be necessary or desirable in its opinion to cure or remedy such default, including but not limited to, proceedings to compel specific performance by the Land Bank;

ii. Recover from Land Bank all costs and attorneys' fees incurred by the URA; and

iii. Subject to Section 9.c below, re-enter and take possession of the Property, and to terminate (and revert in the URA) the estate conveyed by the Deed to Land Bank, it being the intent of this provision, together with other provisions of this Disposition Contract, that the conveyance of the Property to Land Bank shall be made upon, and that the Deed shall contain, a condition subsequent to the effect that in the event of an Event of Default, the URA, at its option, may declare a termination in favor of the URA of the title and of all the rights and interests in and to the Property, and that such title and all rights and interests of Land Bank, and any successors and assigns in interest to and in the Property, shall revert to the URA.

The rights and remedies exercisable hereunder may be exercised cumulatively and successively and no delay or failure of the URA in the exercise of any right or remedy hereunder shall affect any such right or remedy, nor shall any single or partial exercise thereof preclude any further exercise thereof, and no action taken or omitted by the URA shall be deemed to be a waiver of any such right or remedy.

c. Limitations upon revesting rights of URA. The condition subsequent and any revesting of title provided for in Section 9.b above shall not apply to individual parts or parcels of the Property (or, in the case of parts or parcels leased, the leasehold interest) for which a Certificate of Completion is issued therefore, and shall further always be subject to and limited by, and shall not defeat, render invalid, or limit in any way:

- i. the lien of any mortgage authorized by this Disposition Contract, and
- ii. any rights or interests provided in this Disposition Contract for the protection of the holders of such mortgages.

d. Default After Issuance of a Certificate of Completion. In the event of any default in or breach of this Disposition Contract, or any of its terms or conditions, by Land Bank or any successor thereto, that occurs after the issuance of the Certificate of Completion (or final Certificate of Completion as the case may be), Land Bank (or its successor) shall, upon written notice from the URA, proceed immediately to cure or remedy such default or breach, in any event, within sixty (60) days after receipt of such notice. In case such action is not taken, or diligently pursued, or the default or breach shall not be cured or remedied within a reasonable time, the URA may seek any remedy available to it at law or equity, and may institute such proceedings as may be necessary or desirable in its opinion to cure or remedy such default or breach, including, but not limited to, proceedings to compel specific performance of Land Bank's obligations.

Section 10 Conflict of Interest

No member, official, or employee of the URA shall have any personal interest, direct or indirect, in this Disposition Contract nor shall any such member, official, or employee participate in any decision relating to this Disposition Contract which affects his personal interests or the interest of any corporation, partnership, or association of which he is directly or indirectly interested. No member, official, or employee of the URA shall be personally liable to Land Bank, or any successor in interest, in the event of any default or breach by the URA, or for any amount which may become due to Land Bank or successor, or on any obligations under the terms of this Disposition Contract.

Section 11 Debarment Certification

a. Land Bank certifies that it and its principals have not been debarred, suspended, proposed for debarment, declared ineligible, are not in the process of being debarred, or are voluntarily excluded from conducting business with a federal department or URA of the federal government. Land Bank will include this certification in all contracts and subcontracts for construction in accordance with Subpart C of the OMB guidance in 2 CFR part 180, as

supplemented by HUD regulations in 2 CFR 2424.10 through 2424.1165.

b. Land Bank further certifies, for itself and all its contractors and subcontractors, that as of the date of its execution of this Disposition Contract, neither Land Bank nor any of its contractors, subcontractors or suppliers are under suspension or debarment by the Commonwealth of Pennsylvania or any governmental entity, instrumentality or authority and, if Land Bank cannot so certify, then it agrees to submit with this Disposition Contract a written explanation of why such certification cannot be made.

c. Land Bank's obligations pursuant to these provisions are ongoing from and after the effective date of this Disposition Contract through the issuance of a Certificate of Completion in the manner provided in Section 7 hereof. Accordingly, Land Bank shall have an obligation to inform the URA if, at any time during the term of this Disposition Contract, it or any of its contractors or subcontractors are suspended or debarred by the Commonwealth, the federal government or any other state or governmental entity. Such notification shall be within 15 days of suspension or debarment.

d. The failure of Land Bank to notify the URA of its suspension or debarment by the federal government, the Commonwealth, any other state or governmental entity shall constitute an event of default under this Disposition Contract.

Section 12 Force Majeure

In the event performance of any of their respective covenants, agreements or obligations under this Disposition Contract by the URA or Land Bank is prevented, interrupted or delayed by causes beyond its control, including but not restricted to strike, riot, storm, flood, acts of God or of the public enemy, acts of the Government, fires, epidemics, quarantine restrictions, freight embargoes and unusually severe weather, or delays of contractors or subcontractors due to such causes and not caused by any act or failure to act by the party thereby delayed in such performance (collectively referred to as "Force Majeure"), the date or time or times for the performance of such covenant, agreement or obligation by the URA or Land Bank shall be extended for a period of time equal to the number of days the performance of such covenant, agreement or obligation by the URA or Land Bank is so prevented, interrupted or delayed and, in such cases, neither the URA nor Land Bank shall be liable for any costs, losses, damages, injuries or liabilities caused to or suffered or incurred by the URA or Land Bank or by any other legal entity in connection therewith, or as the result of any such delay in, or non-performance of, such covenant, agreement or obligation. In the event that the URA or Land Bank intends to avail itself of the provisions of this Section, the URA or Land Bank shall give written notice of such intent to the other; such notice to be given within a period not to exceed thirty (30) days from the date performance of such covenant, agreement or obligation was so prevented, interrupted or delayed.

Section 13 Notices

Any notice required or permitted to be given pursuant hereto, or in connection herewith, shall be deemed to have been duly given when provided as "Written Notice" as such term is

defined in the MoU, or in such other methods as the parties may for themselves designate in writing from time to time for the purpose of receiving notice pursuant hereto.

Section 14 **Miscellaneous**

a. Applicable Laws. Land Bank agrees to conform to all applicable public laws and ordinances and administrative regulations in all material respects.

b. Waivers. Any right or remedy which the URA or Land Bank may have under this Disposition Contract, or any provision of this Disposition Contract, may be waived in writing by the URA or Land Bank without the execution of a new or supplemental agreement. No waiver made by either party with respect to the performance, or manner or time thereof, or any obligation of the other party or any condition to its own obligation under this Disposition Contract shall be considered a waiver of any rights of the party making the waiver with respect to the particular obligation of the other party or condition of its own obligation beyond those expressly waived and to the extent thereof, or a waiver in any respect in regard to any other rights of the party making the waiver or any other obligations of the other party.

c. Approvals. Whenever, under this Disposition Contract, approvals, authorizations, determinations, satisfactions or waivers are authorized or required, such approvals, authorizations, determinations, satisfactions or waivers shall be effective and valid only when given in writing signed by a duly authorized officer of the URA or Land Bank, and provided by Written Notice, as defined in Section 13 hereto. Where any approval is required by the terms of this Disposition Contract and request or application for such approval is duly made, such approval shall not be unreasonably withheld, delayed or conditioned. Where, pursuant to this Disposition Contract, any document of or proposed action by Land Bank is submitted by it to the URA, and Land Bank has been notified in writing by the URA that the same is approved or is satisfactory, such determination shall be deemed to be a final determination by the URA with respect to such particular document or proposed action for all purposes. Where, by the terms of this Disposition Contract, Land Bank is required to obtain the approval of the URA as a condition to the exercise by Land Bank of its right to take any action in respect to the Premises, if the URA or a successor public body shall not be in existence, Land Bank, any other provisions of this Disposition Contract to the contrary notwithstanding, shall not be required to obtain any such approval. Any request for approval not acted upon within thirty (30) business days of the date the request for approval shall be deemed approved.

d. Amendments. No change, alteration or modification of this Disposition Contract may be made except by written document, duly executed by the parties hereto.

e. Agreement Made in Pennsylvania. This Disposition Contract shall be taken and deemed to have been duly made and executed by the parties hereto in the Commonwealth of Pennsylvania for all purposes and intents.

f. Successors and Assigns. Land Bank shall not assign any interest in this Disposition Contract, and shall not transfer any interest in this Disposition Contract by novation or assignment without prior written consent of the URA, which consent may be granted or withheld at the URA's

discretion. Approval of such assignment shall not release or relieve Land Bank from any liability or obligation to perform under this Disposition Contract. Any reference in this Disposition Contract to Land Bank and URA shall include and be binding upon, in each instance, their successors and assigns as if the same were particularly included.

g. Provisions of Law Deemed Included. Each and every provision of law and clause required by law to be included in this Disposition Contract shall be deemed to be included herein, and this Disposition Contract shall be read, construed and enforced as though the same were included herein. If through mistake, inadvertence or otherwise any such provision or clause is not included herein or is incorrectly included herein, then, upon application of either party hereto, this Disposition Contract shall forthwith be amended to include the same or to correct the inclusion of the same.

h. How Agreement Affected by Provisions Held Invalid. If any provision of this Disposition Contract is held invalid, the remainder of this Disposition Contract shall not be affected thereby if such remainder would then continue to conform to the requirements of applicable laws.

i. Matters to be Disregarded. The titles of the several sections as set forth in this Disposition Contract are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of the provisions of this Disposition Contract.

j. Execution in Counterparts. This Disposition Contract may be executed for the convenience of the parties in several counterparts, each of which is to be deemed complete in itself, and anyone of which may be introduced in evidence or used for any other purpose without the production of the other counterparts thereof.

k. Good Faith and Reasonableness Implied. In all matters contained herein, both parties shall have an implied obligation of good faith and reasonableness.

l. The covenants contained in this Disposition Contract shall not be merged in any Deed given pursuant hereto.

SIGNATURES APPEAR ON FOLLOWING PAGES

Exhibit 1

Legal Description of the Property

Exhibit 2-d

Title Conditions

1. The conditions subsequent herein provided for in Sections 5 and 8, and this Exhibit 2-d, of the Disposition Contract.
2. Any state of facts an inspection or accurate survey might show.
3. Laws, ordinances, resolutions, regulations, and orders of all municipal, county, state, federal, or other governmental bodies, boards, agencies, or other authority now or hereafter having jurisdiction.
4. Easements and/or exceptions as may be described/depicted on Exhibit 1 to this Disposition Contract.
5. All easements, utility lines including water, gas, electric, cable and other services existing on the Effective Date.
6. The URA's reversioning rights as set forth in Section 9 of this Disposition Contract.
7. All matters and items set forth in a consolidation or subdivision plan for the Property.

CLOSING NOTICE AND CERTIFICATION

BY THIS CLOSING NOTICE AND CERTIFICATION, effective this ____ day of _____, 202_ (the "Effective Date"), THE PITTSBURGH LAND BANK, a body both corporate and politic (hereinafter referred to as "LAND BANK") provides notice that Land Bank is prepared to close on the following parcels:

Blocks and Lots _____

"Property"). (the

Update of Land Banks's proposed use of the Property:

Land Bank certifies that it has satisfied the following conditions:

- a. Redeveloper has maintained its status as a Qualified Buyer.
- b. Land Bank has provided to the URA any and all plans or any other documentation that it may have regarding the type, material, structure and/or general character of the proposed end-use of the Property.

THE PITTSBURGH LAND BANK

By: _____
Name _____
Title _____