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be whether the office park could reach and maintain a ninety percent occupancy level. The district court found that Aetna in analyzing the security for its permanent loan did not consider the borrowers' cash flow, did not condition its obligation upon any occupancy level, and therefore concluded "Aetna recognized that the financial transaction in question was not a basis for finding insolvency." The district court cited no basis in the contract document or wording of the insolvency clause for its conclusion. Our task is to decide if the district court permissibly used extrinsic evidence to interpret the contract and, if so, whether it drew the proper legal conclusions therefrom.

[7-9] In this case we confront several familiar, but not necessarily consistent, precepts of contract interpretation. We start from the premise that commercial parties are free to contract as they desire. *Brokers Title Co., Inc. v. St. Paul Fire and Marine Insurance Co.*, 610 F.2d 1174 (3d Cir. 1979). Absent illegality, unconscionableness, fraud, duress, or mistake the parties are bound by the terms of their contract.[8] *Peter J. Mascaro Co. v. Milonas*, 401 Pa. 632, 166 A.2d 15 (1960); *National Cash Register Co. v. Modern Transfer Co.*, 224 Pa.Super. 138, 302 A.2d 486 (1973).

[10] "In construing a contract, a court's paramount consideration is the intent of the parties." *O'Farrell v. Steel City Piping Co.*, — Pa.Super. —, 403 A.2d 1319, 1324 (1979). It would be helpful if judges were psychics who could delve into the parties' minds to ascertain their original intent. However, courts neither claim nor possess psychic power. Therefore, in order to interpret contracts with some consistency, and in order to provide contracting parties with a legal framework which provides a measure of predictability, the courts must eschew the ideal of ascertaining the parties' subjective intent and instead bind parties by the objective manifestations of their intent. As Justice Holmes observed:

> [T]he making of a contract depends not on the agreement of two minds, in one intention, but on the agreement of two sets of external signs—not on the parties' having *meant* the same thing but on their having *said* the same thing.

Holmes, *The Path of the Law, in Collected Legal Papers* 178, as quoted by Judge Friendly in *Frigaliment Importing Co. v. B. N. S. International Sales Corp.*, 190 F.Supp. 116, 117 (S.D.N.Y.1960) (emphasis in original). *See also* Gilmore, *The Death of Contract* (1974).

[11-14] The strongest external sign of agreement between contracting parties is the words they use in their written contract. Thus, the sanctity of the written words of the contract is embedded in the law of contract interpretation. As it has been variously put:

> [A] court will make no inference or give any construction to the terms of a written contract that may be in conflict with the clearly expressed language of the written agreement.

National Cash Register Co. v. Modern Transfer Co., Inc., 224 Pa.Super. 138, 142, 302 A.2d 486, 488 (1973).

8. Illegality, unconscionableness, fraud, duress or mistake are not alleged here. It should be noted that both parties to the Buy-Sell Agreement are commercial entities of great experience and expertise and were represented by counsel in negotiations. Therefore, what we rule in this case is not based on overriding policy concerns that courts sometimes apply to restrict freedom of contract. In the future commercial parties creating loan commitments and buy-sell agreements will negotiate with knowledge of this opinion and will take greater care in expressing their intent. If in the instant case the parties had, with greater clarity, excluded or included the liabilities associated with the Kensington Square project, that would not present public policy difficulties. In this case the court sits with one purpose—to interpret through the use of objective indicia the intent of the contracting parties.

Additionally, it should be noted that we are not dealing with a proceeding in equity. For example, in *First National State Bank of New Jersey v. Commonwealth Federal Savings and Loan Association of Norristown*, 610 F.2d 164 (3d Cir. 1979), we considered a situation where a breach of a take out loan commitment had occurred, and the construction lender sought specific performance of the take out commitment. The consideration of factors such as the allocation of risk between the parties was important in deciding if the court should exercise its discretion to grant equitable remedies.