Caption in compliance with D.N.J. LBR 9004-1(b)
NORGAARD O'BOYLE
184 Grand Avenue
Englewood, NJ 07631
(201) 871-1333
Attorneys for Debtor in Possession
By: John O'Boyle, Esq. (050301990)
joboyle@norgaardfirm.com

In re:	:	UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY NEWARK VICINAGE
CARRIE STEFANI and ROBERT PHILLIPS,	:	Chapter 11
Debtors.	:	Case No. 17-17255 SLM

NOTICE OF MOTION FOR AUTHORIZATION TO SELL REAL PROPERTY PURSUANT TO BANKRUPTCY CODE SEC. 363(b); FOR RELIEF FROM THE 14 DAY STAY OF FED. R. BANKR. P. 6004(h); FOR APPROVAL OF EMPLOYMENT OF SPECIAL REAL ESTATE COUNSEL; FOR ALLOWANCE OF COMPENSATION FOR SPECIAL REAL ESTATE COUNSEL AND REAL ESTATE BROKER

Carrie Stefani and Robert Phillips, the Debtors herein, have filed a motion with the Court for Authorization to Sell Certain Real Property Pursuant to Bankruptcy Code Sec. 363(b); for Relief from the Stay of Fed. R. Bankr. P. 6004(h); for Approval of Employment of Special Real Estate Counsel; and for Allowance of Compensation for Special Real Estate Counsel and Real Estate Broker. **Your rights may be affected.** You should read these papers carefully and discuss them with your lawyer, if you have one on this case. (If you do not have a lawyer, you may wish to consult one.)

IF YOU DO NOT WANT THE COURT TO GRANT THE REQUESTED RELIEF, OR IF YOU WISH TO PRESENT A HIGHER OR BETTER OFFER TO PURCHASE THE PROPERTY, THEN WITHIN THE TIME FIXED BY THE COURT IN THE ORDER SHORTENING TIME SERVED HEREWITH, YOU OR YOUR LAWYER MUST FILE WRITTEN OPPOSITION TO THE MOTION OR APPEAR AT THE HEARING TO PRESENT YOUR OPPOSITION AND/OR OFFER TO PURCHASE THE PROPERTY.

If you file with the Court a written response or answer explaining your position, you must serve a copy upon:

John O'Boyle, Esq.
Norgaard O'Boyle
184 Grand Avenue
Englewood, New Jersey 07631

If you mail your response to the Court for filing, you must mail it early enough so the Court will receive it by the date of the hearing scheduled by the Court.

HEARING SCHEDULED TO BE HELD BEFORE:
Honorable: Stacey F. Meisel
Date and Time: AS SET FORTH IN THE ACCOMPANYING ORDER
Place: 50 Walnut Street, Newark, New Jersey 07102

Oral argument is requested. If you wish to contest the within motion, and if written opposition is required by the Order Shortening Time served herewith, you must file with the Office of the Clerk of the Bankruptcy Court, and serve upon the undersigned, responding papers stating with particularity the basis of your opposition.

If you or your attorney do not take these steps, the Court may decide that you do not oppose the relief sought, and may enter the requested order.

Statement of Non-Necessity of Brief: The movant certifies pursuant to D.N.J. LBR 9013-1 that the within motion involves common questions of law and fact and does not involve complex or novel issues such as to require the submission of a legal brief.

Dated: March 14, 2018

Norgaard O'Boyle
Counsel to Debtors

By /s/ John O'Boyle_____________
John O'Boyle, Esq.

Caption in compliance with D.N.J. LBR 9004-1(b)
NORGAARD O'BOYLE
184 Grand Avenue
Englewood, NJ 07631
(201) 871-1333
Attorneys for Debtor in Possession
By: John O'Boyle, Esq. (050301990)
joboyle@norgaardfirm.com

In re:	UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY NEWARK VICINAGE
CARRIE STEFANI and ROBERT PHILLIPS,	Chapter 11
Debtors.	Case No. 17-17255 SLM

Hearing Date:

DEBTORS' APPLICATION FOR AUTHORIZATION TO SELL REAL PROPERTY PURSUANT TO BANKRUPTCY CODE SEC. 363(b); FOR RELIEF FROM THE 14 DAY STAY OF FED. R. BANKR. P. 6004(h); FOR APPROVAL OF EMPLOYMENT OF SPECIAL REAL ESTATE COUNSEL; FOR ALLOWANCE OF COMPENSATION FOR SPECIAL REAL ESTATE COUNSEL AND REAL ESTATE BROKER

TO: Honorable Stacey L. Meisel
UNITED STATES BANKRUPTCY COURT

Carrie Stefani and Robert Phillips, the Debtors herein, by and through their counsel Norgaard O'Boyle, respectfully state as follows:

1. This Application is submitted in support of the Debtors' Motion for Authorization to sell their interest in the Real Property known as 82 Jackson Street, Unit A-5, Hoboken, NJ (the "Property") Free and Clear of Liens pursuant to 11 U.S.C. Sec. 363(b); for relief from the 14 Day Stay of Fed. R. Bank. P. 6004(h); for Approval of Employment of Special Real Estate Counsel and for Allowance of Compensation for Special Real Estate Counsel and Real Estate Broker Pursuant to 11 U.S.C. Sec. 328(a) and 503(b)(1).

2. This Court has jurisdiction over this matter pursuant to 28 U.S.C. Sec. 1334. Venue of this matter is proper pursuant to 28 U.S.C. Secs. 1408 and 1409. This is a core proceeding pursuant to 28 U.S.C. Sec. 157(b)(2).

3. The Property is a condominium unit. The Debtor Carrie Stefani acquired the property by deed dated October 31, 1997. The property is covered by a mortgage held by CitiMortgage, Inc; CitiMortgage has filed a proof of claim in this case (Claim Docket No 5), through which it assert that the amount of $89,856.90 was due on account of the mortgage loan as of the commencement of the case. Upon information and belief, there are no other mortgages or judgments covering the Property.

4. Since the commencement of the case, the Property has remained vacant. In October, 2017, this Court authorized the Debtors to employ Renee Condon of Keller Williams City Life Realty as their real estate broker, for the purpose of arranging a sale of the Property. Annexed hereto as **Exhibit A** is a copy of the Order Authorizing Retention of Real Estate Broker.

5. In approximately February, 2018, with the assistance of Ms. Condon, the Debtors obtained a Contract for the sale of the Property to Brian Klebash (the "Buyer") for the price of $331,000.00. Annexed hereto as **Exhibit B** are copies of the Contract and Rider. The contract includes a mortgage contingency, and paragraph 37 of the Rider makes the contract subject to this court's approval.

6. Attached as **Exhibit C** is a Broker's Price Opinion dated March, 2018, indicating that the value of the Property is approximately $335,000.00.

7. The Buyer has no prior relationship with the Debtors or their professionals. The parties negotiated the contract at arm's length.

8. The Debtors seek to sell the Property so they can realize cash with which they can fund a Plan of Reorganization. The Debtors intend to utilize the purchase money to satisfy CitiMortgage's secured claim and pay all other ordinary closing costs and expenses, including legal fees, broker's commissions, real estate taxes and other municipal charges, realty transfer fees and recording costs. The Debtors propose to hold any remaining funds for the purpose of funding a plan of reorganization.

9. The Debtors do not seek to sell the property "free and clear" of any lien, claim or interest. The Debtors propose to pay and satisfy all valid liens, claims or encumbrances (if any) at the closing.

10. Upon information and belief, no judgments encumber the Property; the only judgments referenced on the title search favor the City of Hoboken and/or its agents. The Debtors settled, paid and satisfied these judgments pursuant to this court's order June 2, 2017 Consent Order Resolving Claims of the City of Hoboken (Docket No. 33). A copy of the Consent Order is attached hereto as **Exhibit D**.

11. The Debtors respectfully submit that approving the proposed sale of the Property is in the best interest of the creditors and the estate. Approving the proposed sale will resolve the estate's liability to CitiMortgage and reduce the amount of secured claims against the estate, and will provide the estate with cash to fund a plan. Accordingly, the Debtors respectfully request the Court to approve the proposed sale.

RELIEF REQUESTED

A. The sale should be authorized under Bankruptcy Code Sec. 363(b), subject to higher or better offers, and the Debtors should be authorized to sell the Property.

12. Section 363(b) of the Bankruptcy Code governs sales of assets outside the ordinary course of business and provides as follows:

> The trustee [or debtor-in-possession], after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate.

11 U.S.C. § 363(b)(1). Bankruptcy Rule 6004(f) authorizes sales outside of the ordinary course of business to be conducted privately or by public auction.

13. It is well settled that a decision to sell assets outside the ordinary course of business must be based upon the sound business judgment of the debtor. See, e.g. In re Lionel Corp., 722 F.2d 1063 (2d Cir. 1983); In re Delaware & Hudson Railway Co., 124 B.R. 169, 175-76 (D. Del. 1991); In re Titusville Country Club, 128 B.R. 396, 399 (Bankr. W.D. Pa. 1991); In re Sovereign Estates, Ltd., 104 B.R. 702, 704 (Bankr. E.D. Pa. 1989); In re Conroe Forge & Manufacturing Corp., 82 B.R. 781, 783-86 (Bankr. W.D. Pa. 1988); In re Industrial Valley Refrigeration & Air Conditioning Supplies, Inc., 77 B.R. 15, 21 (Bankr. E.D. Pa. 1987).

14. Courts typically consider the following when determining whether a proposed sale satisfies the aforementioned standard:

(a) whether a sound business justification exists for the sale;

(b) whether adequate and reasonable notice of the sale was given to interested parties;

(c) whether the sale will produce a fair and reasonable price for the property; and

(d) whether the parties have acted in good faith.

See, e.g., In re Weatherly Frozen Food Group, Inc., 149 B.R. 480, 483 (Bankr. N.D. Ohio 1992); Delaware & Hudson, 124 B.R. 169.

15. The Debtors respectfully submit that the factors described above are satisfied. The need to realize the equity in the property is a sound business justification for the proposed sale. Notice of this Application for approval of the transaction has been provided to all of the Debtor's creditors and other parties in interest. The $331,000.00 price is reasonable in light of

the broker's opinion of value. Further, the proposal is made subject to higher or better offers at the hearing on the within motion.

16. Finally, the sale is proposed in good faith. The Buyer is a "good faith" purchaser with whom the Debtors have negotiated an arms-length transaction. He clearly satisfies the requirements of Section 363(b) of the Bankruptcy Code.

B. Relief from the 14 Day Stay of Bankruptcy Rule 6004(h) should be granted.

17. Pursuant to Fed. R. Bankr. P. 6004(h), unless the Court orders otherwise, an order authorizing the sale of the Property pursuant to Section 363 of the Bankruptcy Code is automatically stayed for fourteen (14) days after entry of the order. The purpose of the rule is to provide sufficient time for an objecting party to request a stay pending appeal before the order can be implemented.

18. The 14 day stay may be eliminated to allow a sale or transaction to close immediately, particularly where there have been no objections to the sale. The Debtors respectfully submit that waiver of the fourteen (14) day period is appropriate so the Buyer can represent to potential mortgage lenders that the contract's requirement for court' approval is fully satisfied.

C. The Debtors should be permitted to employ and compensate Special Real Estate Counsel, and compensate the Real Estate Broker.

19. The Debtors also request authorization for their employment of special real estate counsel in connection with the proposed sale, and authority to pay at closing special real estate counsel's fees and the real estate broker's commission under 11 U.S.C. Sec. 328(a) and 503(b).

20. The Debtors seek authority to employ W. Mark O'Brien, Esq. as their special real estate counsel in connection with the sale of the Property, and to pay the special counsel's legal fee at closing. Mr. O'Brien will seek a flat fee for his legal service connected to the proposed

sale of $1,750.00. The Debtors respectfully submit that the fee requested is reasonable in light of the complexity of the matter, and that special counsel's service in this matter was necessary for the timely and orderly sale. Submitted simultaneously herewith is the Debtor's Application to retain special counsel and Mr. O'Brien's certification.

22. The Debtors also seek authority to pay the Real Estate Broker a commission of up to 5%, based on the $331,000.00 contract sales price, at the closing. The Debtors respectfully submit that the service of the Broker was necessary for the timely and orderly sale, and that the commission sought is reasonable in light of compensation customarily sought by brokers in this jurisdiction. Further, the Debtors and the Broker informed the Court that the Broker intended to seek a 5% commission in the October, 20-17 Application for Retention of the Broker (Docket No. 62 and 62-1).

WHEREFORE, the Debtors respectfully request this Court to enter an Order Authorizing the Sale of the Property pursuant to Bankruptcy Code Sec. 363(b) and (f), pursuant to the contract annexed hereto or to the bidder making the highest and best offer approved at the hearing on the within motion; granting relief from the 14 day stay of Fed. R. Bankr. P. 6004 (h); authorizing the Debtor's employment of Special Real Estate Counsel; and permitting payment of compensation to Special Real Estate Counsel and the Real Estate Broker at closing.

I certify that the foregoing statements are true. I am aware that if the foregoing statements are willfully false, I am subject to punishment.

Dated: 3/14/18

__/s/_John O'Boyle_________
John O'Boyle, Esq.

EXHIBIT A

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

Norgaard O'Boyle
184 Grand Avenue
Englewood, NJ 07631
(201) 871-1333
Attorneys for Debtors in Possession
By: John O'Boyle, Esq. (JO - 6337)
joboyle@norgaardfirm.com

United States Bankruptcy Court for the District of New Jersey

Order Filed on October 18, 2017 by Clerk, U.S. Bankruptcy Court - District of New Jersey

In Re:

CARRIE STEFANI and
ROBERT PHILLIPS

Case No.: 17-17255 (SLM)

Chapter: 11

Judge: Stacey L. Meisel

ORDER AUTHORIZING RETENTION OF

REAL ESTATE BROKER

The relief set forth on the following page is **ORDERED**.

DATED: October 18, 2017

Stacey L. Meisel
Honorable Stacey L. Meisel
United States Bankruptcy Judge

Upon the applicant's request for authorization to retain Renee Condon as Real Estate Broker, it is hereby ORDERED:

1. The applicant is authorized to retain the above party in the professional capacity noted.
   The professional's address is: Keller Williams City Life Realty
   100 Washington Street
   Hoboken, NJ 07030

2. Compensation will be paid in such amounts as may be allowed by the Court on proper application(s).

3. If the professional requested a waiver as noted below, it is ☐ Granted ☐ Denied.

   ☐ Waiver, under D.N.J. LBR 2014-2(b), of the requirements of D.N.J. LBR 2016-1.

   ☐ Waiver, under D.N.J. LBR 2014-3, of the requirements of D.N.J. LBR 2016-1 in a chapter 13 case. Payment to the professional may only be made after satisfactory completion of services.

4. The effective date of retention is the date the application was filed with the Court.

EXHIBIT B

NOTICE
TO BUYER AND SELLER
READ THIS NOTICE BEFORE SIGNING THE CONTRACT

The Law requires real estate brokers to give you the following information before you sign this contract. It requires us to tell you that you must read all of it before you sign. The purpose is to help you in this purchase or sale.

1) As a real estate broker, I represent: ☐ the seller, not the buyer; ☐ the buyer, not the seller; ☑ both the seller and the buyer; ☐ neither the seller nor the buyer. The title company does not represent either the seller or the buyer.

2) You will not get any legal advice unless you have your own lawyer. Neither I nor anyone from the title company can give legal advice to either the buyer or the seller. If you do not hire a lawyer, no one will represent you in legal matters now or at the closing. Neither I nor the title company will represent you in those matters.

3) The contract is the most important part of the transaction. It determines your rights, risks, and obligations. Signing the contract is a big step. A lawyer would review the contract, help you to understand it, and to negotiate its terms.

4) The contract becomes final and binding unless your lawyer cancels it within the following three business days. If you do not have a lawyer, you cannot change or cancel the contract unless the other party agrees. Neither can the real estate broker nor the title insurance company change the contract.

5) Another important service of a lawyer is to order a survey, title report, or other important reports. The lawyer will review them and help to resolve any questions that may arise about the ownership and condition of the property. These reports and survey can cost you a lot of money. A lawyer will also prepare the documents needed to close title and represent you at the closing.

6) A buyer without a lawyer runs special risks. Only a lawyer can advise a buyer about what to do if problems arise concerning the purchase of this property. The problems may be about the seller's title, the size and shape of the property, or other matters that may affect the value of the property. If either the broker or the title company knows about the problems, they should tell you. But they may not recognize the problem, see it from your point of view, or know what to do. Ordinarily, the broker and the title company have an interest in seeing that the sale is completed, because only then do they usually receive their commissions. So, their interests may differ from yours.

7) Whether you retain a lawyer is up to you. It is your decision. The purpose of this notice is to make sure that you have the information needed to make your decision.

Carrie Stefani	dotloop verified 02/16/18 9:58AM EST VCXE-RNQP-MJJF-OWBM	*Brian Klebash*	dotloop verified 02/15/18 5:12PM EST HLK1-LHWF-V7XN-ZYWV
SELLER	DATE	BUYER	DATE
SELLER	DATE	BUYER	DATE
SELLER	DATE	BUYER	DATE
SELLER	DATE	BUYER	DATE
Renee L Condon	dotloop verified 02/15/18 6:39PM EST 6JVE-OEXG-7LT3-1UB3	*Daniel Schoenbaechler*	dotloop verified 02/14/18 6:26PM EST JAHZ-PFX5-0WEZ-9LSL
Listing Broker		Selling Broker	

Prepared by: Daniel Schoenbaechler
Name of Real Estate Licensee

NEW JERSEY REALTORS®

STATEWIDE NEW JERSEY REALTORS® STANDARD FORM OF REAL ESTATE SALES CONTRACT

THIS FORM MAY BE USED ONLY IN THE SALE OF A ONE TO FOUR-FAMILY RESIDENTIAL PROPERTY OR VACANT ONE-FAMILY LOTS. THIS FORM IS SUITABLE FOR USE ONLY WHERE THE SELLER HAS PREVIOUSLY EXECUTED A WRITTEN LISTING AGREEMENT.

THIS IS A LEGALLY BINDING CONTRACT THAT WILL BECOME FINAL WITHIN THREE BUSINESS DAYS. DURING THIS PERIOD YOU MAY CHOOSE TO CONSULT AN ATTORNEY WHO CAN REVIEW AND CANCEL THE CONTRACT. SEE SECTION ON ATTORNEY REVIEW FOR DETAILS.

TABLE OF CONTENTS

1. PARTIES AND PROPERTY DESCRIPTION:

Brian Klebash ("Buyer"), ______________________, ("Buyer"),

______________________ ("Buyer"), ______________________, ("Buyer"),

whose address is/are 328 Garden St, 1, Hoboken, NJ 07030

AGREES TO PURCHASE FROM

Carrie Stefani ("Seller"), ______________________ ("Seller"),

______________________ ("Seller"), ______________________ ("Seller"),

whose address is/are 82 Jackson St, A5, Hoboken, NJ 07030

THROUGH THE BROKER(S) NAMED IN THIS CONTRACT AT THE PRICE AND TERMS STATED BELOW, THE FOLLOWING PROPERTY:

Property Address: 82 Jackson St, A5, Hoboken, NJ 07030

shown on the municipal tax map of Hoboken County Hudson

as Block 00013 Lot 00017 **(the "Property").**

THE WORDS "BUYER" AND "SELLER" INCLUDE ALL BUYERS AND SELLERS LISTED ABOVE.

2. PURCHASE PRICE:

TOTAL PURCHASE PRICE	$ 331,000.
INITIAL DEPOSIT	$ 0.
ADDITIONAL DEPOSIT	$ 33,100
MORTGAGE	$ 198,600.
BALANCE OF PURCHASE PRICE	$ 99,300.

Buyer's Initials: BK 02/15/18 5:12PM EST

Seller's Initials: CS 02/16/18 9:58AM EST CS 02/16/18 9:58AM EST

New Contract

3. MANNER OF PAYMENT:

(A) INITIAL DEPOSIT to be paid by Buyer to ☐ Listing Broker ☐ Participating Broker ☐ Buyer's Attorney ☐ Title Company ☑ Other n/a, on or before ________ (date) (if left blank, then within five (5) business days after the fully signed Contract has been delivered to both Buyer and the Seller).

(B) ADDITIONAL DEPOSIT to be paid by Buyer to the party who will be responsible for holding the escrow who is identified below on or before 10 days post Attorney Review (date) (if left blank, then within ten (10) calendar days after the fully signed Contract has been delivered to both the Buyer and the Seller).

(C) ESCROW: All initial and additional deposit monies paid by Buyer shall be held in escrow in the NON-INTEREST BEARING TRUST ACCOUNT of Seller's Attorney **, ("Escrowee"), until the Closing, at which time all monies shall be paid over to Seller.** The deposit monies shall not be paid over to Seller prior to the Closing, unless otherwise agreed in writing by both Buyer and Seller. If Buyer and Seller cannot agree on the disbursement of these escrow monies, the Escrowee may place the deposit monies in Court requesting the Court to resolve the dispute.

(D) IF PERFORMANCE BY BUYER IS CONTINGENT UPON OBTAINING A MORTGAGE:
If payment of the purchase price requires a mortgage loan other than by Seller or other than assumption of Seller's mortgage, Buyer shall apply for the loan through any lending institution of Buyer's choice in writing on lender's standard form within ten (10) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then within ten (10) calendar days after the parties agree to the terms of this Contract, and use best efforts to obtain it. Buyer shall supply all necessary information and fees required by the proposed lender and shall authorize the lender to communicate with the real estate brokers(s) and involved attorney(s). Buyer shall obtain a written commitment from the lending institution to make a loan on the property under the following terms:

Principal Amount $ 198,600. Type of Mortgage: ☐ VA ☐ FHA ☑ Conventional ☐ Other ________
Term of Mortgage: 30 years, with monthly payments based on a 30 year payment schedule.

The written mortgage commitment must be delivered to Seller's agent, who is the Listing Broker identified in Section 30, and Seller's attorney, if applicable, no later than 03/23/2018 (date)(if left blank, then within thirty (30) calendar days after the attorney-review period is completed, or if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then within thirty (30) calendar days after the parties agree to the terms of this Contract). Thereafter, if Buyer has not obtained the commitment, then either Buyer or Seller may void this Contract by written notice to the other party and Broker(s) within ten (10) calendar days of the commitment date or any extension of the commitment date, whichever is later. If this Contract is voided, the deposit monies paid by Buyer shall be returned to Buyer notwithstanding any other provision in this Contract, provided, however, if Seller alleges in writing to Escrowee within said ten (10) calendar days of the commitment date or any extension of the commitment date, whichever is later, that the failure to obtain the mortgage commitment is the result of Buyer's bad faith, negligence, intentional conduct or failure to diligently pursue the mortgage application, then Escrowee shall not return the deposit monies to Buyer without the written authorization of Seller.

(E) BALANCE OF PURCHASE PRICE: The balance of the purchase price shall be paid by Buyer in cash, or by certified, cashier's check or trust account check.

Payment of the balance of the purchase price by Buyer shall be made at the closing, which will take place on 03/30/2018 (date) at the office of Buyer's closing agent or such other place as Seller and Buyer may agree ("the Closing").

4. SUFFICIENT ASSETS:
Buyer represents that Buyer has or will have as of the Closing, all necessary cash assets, together with the mortgage loan proceeds, to complete the Closing. Should Buyer not have sufficient cash assets at the Closing, Buyer will be in breach of this Contract and Seller shall be entitled to any remedies as provided by law.

5. ACCURATE DISCLOSURE OF SELLING PRICE:
Buyer and Seller certify that this Contract accurately reflects the gross sale price as indicated in Section 2 of this Contract. Buyer and Seller understand and agree that this information shall be disclosed to the Internal Revenue Service and other governmental agencies as required by law.

6. ITEMS INCLUDED IN SALE:
The Property includes all fixtures permanently attached to the building(s), and all shrubbery, plantings and fencing, gas and electric fixtures, cooking ranges and ovens, hot water heaters, flooring, screens, storm sashes, shades, blinds, awnings, radiator covers, heating apparatus and sump pumps, if any, except where owned by tenants, are included in this sale. All of the appliances shall be in working

Buyer's Initials: BK 02/15/18 5:12PM EST

Seller's Initials: CS 02/16/18 New Contract AM EST order as of the Closing. Seller does not guarantee the condition of the appliances after the Deed and affidavit of title have been delivered to Buyer at the Closing. The following items are also specifically included (If reference is made to the MLS Sheet and/or any other document, then the document(s) referenced should be attached.): All appliances

7. **ITEMS EXCLUDED FROM SALE:** (If reference is made to the MLS Sheet and/or any other document, then the document(s) referenced should be attached.): Personal belongings

8. **DATES AND TIMES FOR PERFORMANCE:**
Seller and Buyer agree that all dates and times included in this Contract are of the essence. This means that Seller and Buyer must satisfy the terms of this Contract within the time limits that are set in this Contract or will be in default, except as otherwise provided in this Contract or required by applicable law, including but not limited to if the Closing has to be delayed either because a lender does not timely provide documents through no fault of Buyer or Seller or for three (3) business days because of the change of terms as required by the Consumer Financial Protection Bureau.

9. **CERTIFICATE OF OCCUPANCY AND ZONING COMPLIANCE:**
Seller makes no representations concerning existing zoning ordinances, except that Seller's use of the Property is not presently in violation of any zoning ordinances.

Some municipalities may require a Certificate of Occupancy or Housing Code Letter to be issued. If any is required for this Property, Seller shall obtain it at Seller's expense and provide to Buyer prior to Closing and shall be responsible to make and pay for any repairs required in order to obtain the Certificate or Letter. However, if this expense exceeds $ ________________ (if left blank, then 1.5% of the purchase price) to Seller, then Seller may terminate this Contract and refund to Buyer all deposit monies plus Buyer's reasonable expenses, if any, in connection with this transaction unless Buyer elects to make repairs in excess of said amount at Buyer's expense, in which event Seller shall not have the right to terminate this Contract. In addition, Seller shall comply with all New Jersey laws, and local ordinances, including but not limited to smoke detectors, carbon monoxide detectors, fire extinguishers and indoor sprinklers, the cost of which shall be paid by Seller and not be considered as a repair cost.

10. **MUNICIPAL ASSESSMENTS:** (Seller represents that Seller ☐ has ☑ has not been notified of any such municipal assessments as explained in this Section.)

Title shall be free and clear of all assessments for municipal improvements, including but not limited to municipal liens, as well as assessments and liabilities for future assessments for improvements constructed and completed. All confirmed assessments and all unconfirmed assessments that have been or may be imposed by the municipality for improvements that have been completed as of the Closing are to be paid in full by Seller or credited to Buyer at the Closing. A confirmed assessment is a lien against the Property. An unconfirmed assessment is a potential lien that, when approved by the appropriate governmental entity, will become a legal claim against the Property.

11. **QUALITY AND INSURABILITY OF TITLE:**
At the Closing, Seller shall deliver a duly executed Bargain and Sale Deed with Covenant as to Grantor's Acts or other Deed satisfactory to Buyer. Title to the Property will be free from all claims or rights of others, except as described in this Section and Section 12, of this Contract. The Deed shall contain the full legal description of the Property.

This sale will be subject to utility and other easements and restrictions of record, if any, and such state of facts as an accurate survey might disclose, provided such easement or restriction does not unreasonably limit the use of the Property. Generally, an easement is a right of a person other than the owner of property to use a portion of the property for a special purpose. A restriction is a recorded limitation on the manner in which a property owner may use the property. Buyer does not have to complete the purchase, however, if any easement, restriction or facts disclosed by an accurate survey would substantially interfere with the use of the Property for residential purposes. A violation of any restriction shall not be a reason for Buyer refusing to complete the Closing as long as the title company insures Buyer against loss at regular rates. The sale also will be made subject to applicable zoning ordinances, provided that the ordinances do not render title unmarketable.

Title to the Property shall be good, marketable and insurable, at regular rates, by any title insurance company licensed to do business in New Jersey, subject only to the claims and rights described in this section and Section 12. Buyer agrees to order a title insurance commitment (title search) and survey, if required by Buyer's lender, title company or the municipality where the Property is located,

Buyer's Initials: BK 02/15/18 5:12PM EST

Seller's Initials: CS 02/16/18 New Contract AM EST and to furnish copies to Seller. If Seller's title contains any exceptions other than as set forth in this section, Buyer shall notify Seller and Seller shall have thirty (30) calendar days within which to eliminate those exceptions. Seller represents, to the best of Seller's knowledge, that there are no restrictions in any conveyance or plans of record that will prohibit use and/or occupancy of the Property as a Condominium family residential dwelling. Seller represents that all buildings and other improvements on the Property are within its boundary lines and that no improvements on adjoining properties extend across boundary lines of the Property.

If Seller is unable to transfer the quality of title required and Buyer and Seller are unable to agree upon a reduction of the purchase price, Buyer shall have the option to either void this Contract, in which case the monies paid by Buyer toward the purchase price shall be returned to Buyer, together with the actual costs of the title search and the survey and the mortgage application fees in preparing for the Closing without further liability to Seller, or to proceed with the Closing without any reduction of the purchase price.

12. POSSESSION, OCCUPANCY AND TENANCIES:

(A) Possession and Occupancy.

Possession and occupancy will be given to Buyer at the Closing. Buyer shall be entitled to possession of the Property, and any rents or profits from the Property, immediately upon the delivery of the Deed and the Closing. Seller shall pay off any person with a claim or right affecting the Property from the proceeds of this sale at or before the Closing.

(B) Tenancies. ☐ Applicable ☑ Not Applicable

Occupancy will be subject to the tenancies listed below as of Closing. Seller represents that the tenancies are not in violation of any existing Municipal, County, State or Federal rules, regulations or laws. Seller agrees to transfer all security deposits to Buyer at the Closing and to provide to Brokers and Buyer a copy of all leases concerning the tenancies, if any, along with this Contract when it is signed by Seller. Seller represents that such leases can be assigned and that Seller will assign said leases, and Buyer agrees to accept title subject to these leases.

TENANT'S NAME	LOCATION	RENT	SECURITY DEPOSIT	TERM
TBD				

13. LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARD: (This section is applicable only to all dwellings built prior to 1978.) ☑ Applicable ☐ Not Applicable

(A) Document Acknowledgement.

Buyer acknowledges receipt of the EPA pamphlet entitled "Protect Your Family From Lead In Your Home." Moreover, a copy of a document entitled "Disclosure of Information and Acknowledgement Lead-Based Paint and Lead-Based Paint Hazards" has been fully completed and signed by Buyer, Seller and Broker(s) and is appended to" and made a part of this Contract.

(B) Lead Warning Statement.

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

(C) Inspection.

The law requires that, unless Buyer and Seller agree to a longer or shorter period, Seller must allow Buyer a ten (10) day period within which to complete an inspection and/or risk assessment of the Property as set forth in the next paragraph. Buyer, however, has the right to waive this requirement in its entirety.

This Contract is contingent upon an inspection and/or risk assessment (the"Inspection") of the Property by a certified inspector/risk assessor for the presence of lead-based paint and/or lead-based paint hazards. The Inspection shall be ordered and obtained by Buyer at Buyer's expense within ten (10) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then within ten (10) days after the parties agree to the terms in this Contract ("Completion Date"). If the Inspection indicates that no lead-based paint or lead-based paint hazard is present at the Property, this contingency clause shall be deemed null and void. If the Inspection indicates that lead-based paint or lead-based paint hazard is present at the Property, this contingency clause will terminate at the time set forth above unless, within five (5) business days from the Completion Date, Buyer delivers a copy of the inspection and/or risk assessment report to Seller and Brokers and (1) advises Seller and Brokers, in writing that Buyer is voiding this Contract; or (2) delivers to Seller and Brokers a written amendment (the "Amendment")

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to this Contract listing the specific existing deficiencies and corrections required by Buyer. The Amendment shall provide that Seller agrees to (a) correct the deficiencies; and (b) furnish Buyer with a certification from a certified inspector/risk assessor that the deficiencies have been corrected, before the Closing. Seller shall have _______________ (if left blank, then 3) business days after receipt of the Amendment to sign and return it to Buyer or send a written counter-proposal to Buyer. If Seller does not sign and return the Amendment or fails to offer a counter-proposal, this Contract shall be null and void. If Seller offers a counter-proposal, Buyer shall have _______________ (if left blank, then 3) business days after receipt of the counter-proposal to accept it. If Buyer fails to accept the counter-proposal within the time limit provided, this Contract shall be null and void.

14. POINT-OF-ENTRY TREATMENT ("POET") SYSTEMS: ☐ Applicable ☑ Not Applicable
A point-of-entry treatment ("POET") system is a type of water treatment system used to remove contaminants from the water entering a structure from a potable well, usually through a filtration process. Seller represents that a POET system has been installed to an existing well on the Property and the POET system was installed and/or maintained using funds received from the New Jersey Spill Compensation Fund Claims Program, N.J.S.A. 58:10-23.11, et seq. The Buyer understands that Buyer will not be eligible to receive any such funds for the continued maintenance of the POET system. Pursuant to N.J.A.C. 7:1J-2.5(c), Seller agrees to notify the Department of Environmental Protection within thirty (30) calendar days of executing this Contract that the Property is to be sold.

15. CESSPOOL REQUIREMENTS: ☐ Applicable ☑ Not Applicable
(This section is applicable if the Property has a cesspool, except in certain limited circumstances set forth in N.J.A.C. 7:9A-3.16.) Pursuant to New Jersey's Standards for Individual Subsurface Sewage Disposal Systems, N.J.A.C. 7:9A (the "Standards"), if this Contract is for the sale of real property at which any cesspool, privy, outhouse, latrine or pit toilet (collectively "Cesspool") is located, the Cesspool must be abandoned and replaced with an individual subsurface sewage disposal system at or before the time of the real property transfer, except in limited circumstances.

(A) Seller represents to Buyer that ☑ no Cesspool is located at or on the Property, or ☐ one or more Cesspools are located at or on the Property. **[If there are one or more Cesspools, then also check EITHER Box 1 or 2 below.]**

1. ☐ Seller agrees that, prior to the Closing and at its sole cost and expense, Seller shall abandon and replace any and all Cesspools located at or on the Property and replace such Cesspools with an individual subsurface sewage disposal system ("System") meeting all the requirements of the Standards. At or prior to the Closing, Seller shall deliver to Buyer a certificate of compliance ("Certificate of Compliance") issued by the administrative authority ("Administrative Authority") (as those terms are defined in N.J.A.C. 7:9A-2.1) with respect to the System. Notwithstanding the foregoing, if the Administrative Authority determines that a fully compliant system cannot be installed at the Property, then Seller shall notify Buyer in writing within three (3) business days of its receipt of the Administrative Authority's determination of its intent to install either a nonconforming System or a permanent holding tank, as determined by the Administrative Authority ("Alternate System"), and Buyer shall then have the right to void this Contract by notifying Seller in writing within seven (7) business days of receipt of the notice from Seller. If Buyer fails to timely void this Contract, Buyer shall have waived its right to cancel this Contract under this paragraph, and Seller shall install the Alternate System and, at or prior to the Closing, deliver to Buyer such Certificate of Compliance or other evidence of approval of the Alternate System as may be issued by the Administrative Authority. The delivery of said Certificate of Compliance or other evidence of approval shall be a condition precedent to the Closing; or

2. ☐ Buyer agrees that, at its sole cost and expense, Buyer shall take all actions necessary to abandon and replace any and all Cesspools located at or on the Property and replace such Cesspools with a System meeting all the requirements of the Standards or an Alternate System. Buyer shall indemnify and hold Seller harmless for any and all costs, damages, claims, fines, penalties and assessments (including but not limited to reasonable attorneys' and experts' fees) arising from Buyer's violation of this paragraph. This paragraph shall survive the Closing.

(B) If prior to the Closing, either Buyer or Seller becomes aware of any Cesspool at or on the Property that was not disclosed by Seller at or prior to execution of this Contract, the party with knowledge of the newly identified Cesspool shall promptly, but in no event later than three (3) business days after receipt of such knowledge, advise the other party of the newly identified Cesspool in writing. In such event, the parties in good faith shall agree, no later than seven (7) business days after sending or receiving the written notice of the newly identified Cesspool, or the day preceding the scheduled Closing, whichever is sooner, to proceed pursuant to subsection (A) 1 or 2 above or such other agreement as satisfies the Standards, or either party may terminate this Contract.

16. INSPECTION CONTINGENCY CLAUSE:
(A) Responsibilities of Home Ownership.
Buyer and Seller acknowledge and agree that, because the purchase of a home is one of the most significant investments a person can make in a lifetime, all aspects of this transaction require considerable analysis and investigation by Buyer before closing title to the Property. While Brokers and salespersons who are involved in this transaction are trained as licensees under the New Jersey Licensing Act they readily acknowledge that they have had no special training or experience with respect to the complexities pertaining to the multitude of structural, topographical and environmental components of this Property. For example, and not by way of limitation, Brokers and salespersons have no special training, knowledge or experience with regard to discovering and/or evaluating physical defects, including

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structural defects, roof, basement, mechanical equipment, such as heating, air conditioning, and electrical systems, sewage, plumbing, exterior drainage, termite, and other types of insect infestation or damage caused by such infestation. Moreover, Brokers and salespersons similarly have no special training, knowledge or experience with regard to evaluation of possible environmental conditions which might affect the Property pertaining to the dwelling, such as the existence of radon gas, formaldehyde gas, airborne asbestos fibers, toxic chemicals, underground storage tanks, lead, mold or other pollutants in the soil, air or water.

(B) Radon Testing, Reports and Mitigation.
(Radon is a radioactive gas which results from the natural breakdown of uranium in soil, rock and water. It has been found in homes all over the United States and is a carcinogen. For more information on radon, go to www.epa.gov/radon/pubs/citguide.html and www.nj.gov/dep/rpp/radon or call the NJ Radon Hot Line at 800-648-0394 or 609-984- 5425.)

If the Property has been tested for radon prior to the date of this Contract, Seller agrees to provide to Buyer, at the time of the execution of this Contract, a copy of the result of the radon test(s) and evidence of any subsequent radon mitigation or treatment of the Property. In any event, Buyer shall have the right to conduct a radon inspection/test as provided and subject to the conditions set forth in paragraph (D) below. If any test results furnished or obtained by Buyer indicate a concentration level of 4 picocuries per liter (4.0 pCi/L) or more in the subject dwelling, Buyer shall then have the right to void this Contract by notifying Seller in writing within seven (7) business days of the receipt of any such report. For the purposes of this Section 16, Seller and Buyer agree that, in the event a radon gas concentration level in the subject dwelling is determined to be less than 4 picocuries per liter (4.0 pCi/L) without any remediation, such level of radon gas concentration shall be deemed to be an acceptable level ("Acceptable Level") for the purposes of this Contract. Under those circumstances, Seller shall be under no obligation to remediate, and this contingency clause as it relates to radon shall be deemed fully satisfied.

If Buyer's qualified inspector reports that the radon gas concentration level in the subject dwelling is four picocuries per liter (4.0 pCi/L) or more, Seller shall have a seven (7) business day period after receipt of such report to notify Buyer in writing that Seller agrees to remediate the gas concentration to an Acceptable Level (unless Buyer has voided this Contract as provided in the preceding paragraph). Upon such remediation, the contingency in this Contract which relates to radon shall be deemed fully satisfied. If Seller fails to notify Buyer of Seller's agreement to so remediate, such failure to so notify shall be deemed to be a refusal by Seller to remediate the radon level to an Acceptable Level, and Buyer shall then have the right to void this Contract by notifying Seller in writing within seven (7) calendar days thereafter. If Buyer fails to void this Contract within the seven (7) day period, Buyer shall have waived Buyer's right to cancel this Contract and this Contract shall remain in full force and effect, and Seller shall be under no obligation to remediate the radon gas concentration. If Seller agrees to remediate the radon to an Acceptable Level, such remediation and associated testing shall be completed by Seller prior to the Closing.

(C) Infestation and/or Damage By Wood Boring Insects.
Buyer, shall have the right to have the Property inspected by a licensed exterminating company of Buyer's choice, for the purpose of determining if the Property is free from infestation and damage from termites or other wood destroying insects. If Buyer chooses to make this inspection, Buyer shall pay for the inspection unless Buyer's lender prohibits Buyer from paying, in which case Seller shall pay. The inspection must be completed and written reports must be furnished to Seller and Broker(s) within _______ (if left blank, then 14) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then within ______ (if left blank, then 14) calendar days after the parties agree to the terms of this Contract. This report shall state the nature and extent of any infestation and/or damage and the full cost of treatment for any infestation. Seller agrees to treat any infestation and cure any damage at Seller's expense prior to Closing, provided however, if the cost to cure exceeds 1% of the purchase price of the Property, then either party may void this Contract provided they do so within ______ (if left blank, then 7) business days after the report has been delivered to Seller and Brokers. If Buyer and Seller are unable to agree upon who will pay for the cost to cure and neither party timely voids this Contract, then Buyer will be deemed to have waived its right to terminate this Contract and will bear the cost to cure that is over 1% of the purchase price, with Seller bearing the cost that is under 1% of the purchase price.

(D) Buyer's Right to Inspections.
Buyer acknowledges that the Property is being sold in an "as is" condition and that this Contract is entered into based upon the knowledge of Buyer as to the value of the land and whatever buildings are upon the Property, and not on any representation made by Seller, Brokers or their agents as to character or quality of the Property. Therefore, Buyer, at Buyer's sole cost and expense, is granted the right to have the dwelling and all other aspects of the Property, inspected and evaluated by "qualified inspectors" (as the term is defined in subsection G below) for the purpose of determining the existence of any physical defects or environmental conditions such as outlined above. If Buyer chooses to make inspections referred to in this paragraph, such inspections must be completed, and written reports including a list of repairs Buyer is requesting must be furnished to Seller and Brokers within ______ (if left blank, then 14) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then within ______ (if left blank, then 14) calendar days after the parties agree to the terms of this Contract. If Buyer fails to furnish such written reports to Seller and Brokers within the ______ (if left blank, then 14) calendar days specified in this paragraph, this contingency clause shall be deemed waived by Buyer, and the Property shall be deemed acceptable by Buyer. The time period for furnishing the inspection reports is referred to as the "Inspection Time Period." Seller shall have all utilities in service for inspections.

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(E) Responsibility to Cure.
If any physical defects or environmental conditions (other than radon or woodboring insects) are reported by the qualified inspectors to Seller within the Inspection Time Period, Seller shall then have seven (7) business days after the receipt of such reports to notify Buyer in writing that Seller shall correct or cure any of the defects set forth in such reports. If Seller fails to notify Buyer of Seller's agreement to so cure and correct, such failure to so notify shall be deemed to be a refusal by Seller to cure or correct such defects. If Seller fails to agree to cure or correct such defects within the seven (7) business day period, or if the environmental condition at the Property (other than radon) is incurable and is of such significance as to unreasonably endanger the health of Buyer, Buyer shall then have the right to void this Contract by notifying Seller in writing within seven (7) business days thereafter. If Buyer fails to void this Contract within the seven (7) business day period, Buyer shall have waived Buyer's right to cancel this Contract and this Contract shall remain in full force, and Seller shall be under no obligation to correct or cure any of the defects set forth in the inspections. If Seller agrees to correct or cure such defects, all such repair work shall be completed by Seller prior to the closing of title. Radon at the Property shall be governed by the provisions of Paragraph (B), above.

(F) Flood Hazard Area (if applicable).
The federal and state governments have designated certain areas as flood areas. If the Property is located in a flood area, the use of the Property may be limited. If Buyer's inquiry reveals that the Property is in a flood area, Buyer may cancel this Contract within ten (10) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then within ten (10) calendar days after the parties agree to the terms of this Contract. If the mortgage lender requires flood insurance, then Buyer shall be responsible for obtaining such insurance on the Property. For a flood policy to be in effect immediately, there must be a loan closing. There is a (30) calendar day wait for flood policies to be in effect for cash transactions. Therefore, cash buyers are advised to make application and make advance payment for a flood policy at least thirty (30) calendar days in advance of closing if they want coverage to be in effect upon transfer of title.

Buyer's mortgage lender may require Buyer to purchase flood insurance in connection with Buyer's purchase of this Property. The National Flood Insurance Program ("NFIP") provides for the availability of flood insurance but also establishes flood insurance policy premiums based on the risk of flooding in the area where properties are located. Due to amendments to federal law governing the NFIP, those premiums are increasing and, in some cases, will rise by a substantial amount over the premiums previously charged for flood insurance for the Property. As a result, Buyer should not rely on the premiums paid for flood insurance on this Property previously as an indication of the premiums that will apply after Buyer completes the purchase. In considering Buyer's purchase of this Property, Buyer is therefore urged to consult with one or more carriers of flood insurance for a better understanding of flood insurance coverage, the premiums that are likely to be required to purchase such insurance and any available information about how those premiums may increase in the future.

(G) Qualifications of Inspectors.
Where the term "qualified inspectors" is used in this Contract, it is intended to refer to persons or businesses that are licensed or certified by the State of New Jersey for such purpose.

17. MEGAN'S LAW STATEMENT:
Under New Jersey law, the county prosecutor determines whether and how to provide notice of the presence of convicted sex offenders in an area. In their professional capacity, real estate licensees are not entitled to notification by the county prosecutor under Megan's Law and are unable to obtain such information for you. Upon closing, the county prosecutor may be contacted for such further information as may be disclosable to you.

18. MEGAN'S LAW REGISTRY:
Buyer is notified that New Jersey law establishes an Internet Registry of Sex Offenders that may be accessed at www.njsp.org. Neither Seller or any real estate broker or salesperson make any representation as to the accuracy of the registry.

19. NOTIFICATION REGARDING OFF-SITE CONDITIONS: (Applicable to all resale transactions.)
Pursuant to the New Residential Construction Off-Site Conditions Disclosure Act, N.J.S.A. 46:3C-1, et. seq, the clerks of municipalities in New Jersey maintains lists of off-site conditions which may affect the value of residential properties in the vicinity of the off-site condition. Buyers may examine the lists and are encouraged to independently investigate the area surrounding this property in order to become familiar with any off-site conditions which may affect the value of the property. In cases where a property is located near the border of a municipality, buyers may wish to also examine the list maintained by the neighboring municipality.

20 AIR SAFETY AND ZONING NOTICE:
Any person who sells or transfers a property that is in an airport safety zone as set forth in the New Jersey Air Safety and Zoning Act of 1983, N.J.S.A. 6:1-80, et seq., and appearing on a municipal map used for tax purposes as well as Seller's agent, shall provide notice to a prospective buyer that the property is located in an airport safety zone prior to the signing of the contract of sale. The Air Safety and Zoning Act also requires that each municipality in an airport safety zone enact an ordinance or ordinances incorporating the standards promulgated under the Act and providing for their enforcement within the delineated areas in the municipality. Buyer acknowledges

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receipt of the following list of airports and the municipalities that may be affected by them and that Buyer has the responsibility to contact the municipal clerk of any affected municipality concerning any ordinance that may affect the Property.

Municipality	**Airport(s)**	**Municipality**	**Airport(s)**
Alexandria Tp.	Alexandria & Sky Manor	Manalapan Tp. (Monmouth Cty.)	Old Bridge
Andover Tp.	Aeroflex-Andover & Newton	Mansfield Tp.	Hackettstown
Bedminister Tp.	Somerset	Manville Bor.	Central Jersey Regional
Berkeley Tp.	Ocean County	Medford Tp.	Flying W
Berlin Bor.	Camden County	Middle Tp.	Cape May County
Blairstown Tp.	Blairstown	Millville	Millville Municipal
Branchburg Tp.	Somerset	Monroe Tp. (Gloucester Cty.)	Cross Keys & Southern Cross
Buena Bor. (Atlantic Cty.)	Vineland-Downtown	Monroe Tp. (Middlesex Cty.)	Old Bridge
Dennis Tp.	Woodbine Municipal	Montgomery Tp.	Princeton
Eagleswood Tp.	Eagles Nest	Ocean City	Ocean City
Ewing Tp.	Trenton-Mercer County	Old Bridge Tp.	Old Bridge
E. Hanover Tp.	Morristown Municipal	Oldsman Tp.	Oldmans
Florham Park Bor.	Morristown Municipal	Pemberton Tp.	Pemberton
Franklin Tp. (Gloucester Cty.)	Southern Cross & Vineland Downtown	Pequannock Tp.	Lincoln Park
Franklin Tp. (Hunterdon Cty.)	Sky Manor	Readington Tp.	Solberg-Hunterdon
Franklin Tp. (Somerset Cty.)	Central Jersey Regional	Rocky Hill Boro.	Princeton
Green Tp.	Trinca	Southampton Tp.	Red Lion
Hammonton Bor.	Hammonton Municipal	Springfield Tp.	Red Wing
Hanover Tp.	Morristown Municipal	Upper Deerfield Tp.	Bucks
Hillsborough Tp.	Central Jersey Regional	Vineland City	Kroelinger & Vineland Downtown
Hopewell Tp. (Mercer Cty.)	Trenton-Mercer County	Wall Tp.	Monmouth Executive
Howell Tp.	Monmouth Executive	Wantage Tp.	Sussex
Lacey Tp.	Ocean County	Robbinsville	Trenton-Robbinsville
Lakewood Tp.	Lakewood	West Milford Tp.	Greenwood Lake
Lincoln Park Bor.	Lincoln Park	Winslow Tp.	Camden County
Lower Tp.	Cape May County	Woodbine Bor.	Woodbine Municipal
Lumberton Tp.	Flying W & South Jersey Regional		

The following airports are not subject to the Airport Safety and Zoning Act because they are subject to federal regulation or within the jurisdiction of the Port of Authority of New York and New Jersey and therefore are not regulated by New Jersey: Essex County Airport, Linden Airport, Newark Liberty Airport, Teterboro Airport, Little Ferry Seaplane Base, Atlantic City International Airport, and Maguire Airforce Base and NAEC Lakehurst.

21. BULK SALES:

The New Jersey Bulk Sales Law, N.J.S.A. 54:50-38, (the "Law") applies to the sale of certain residential property. Under the Law, Buyer may be liable for taxes owed by Seller if the Law applies and Buyer does not deliver to the Director of the New Jersey Division of Taxation (the "Division") a copy of this Contract and a notice on a form required by the Division (the "Tax Form") at least ten (10) business days prior to the Closing. If Buyer decides to deliver the Tax Form to the Division, Seller shall cooperate with Buyer by promptly providing Buyer with any information that Buyer needs to complete and deliver the Tax Form in a timely manner. Buyer promptly shall deliver to Seller a copy of any notice that Buyer receives from the Division in response to the Tax Form.

The Law does not apply to the sale of a simple dwelling house, or the sale or lease of a seasonal rental property, if Seller is an individual, estate or trust. A simple dwelling house is a one or two family residential building, or a cooperative or condominium unit used as a residential dwelling, none of which has any commercial property. A seasonal rental property is a time share, or a dwelling unit that is rented for residential purposes for a term of not more than 125 consecutive days, by an owner that has a permanent residence elsewhere.

If, prior to the Closing, the Division notifies Buyer to withhold an amount (the "Tax Amount") from the purchase price proceeds for possible unpaid tax liabilities of Seller, Buyer's attorney or Buyer's title insurance company (the "Escrow Agent") shall withhold the Tax Amount from the closing proceeds and place that amount in escrow (the "Tax Escrow"). If the Tax Amount exceeds the amount of available closing proceeds, Seller shall bring the deficiency to the Closing and the deficiency shall be added to the Tax Escrow. If the Division directs the Escrow Agent or Buyer to remit funds from the Tax Escrow to the Division or some other entity, the Escrow Agent or Buyer shall do so. The Escrow Agent or Buyer shall only release the Tax Escrow, or the remaining balance thereof, to Seller (or as otherwise directed by the Division) upon receipt of written notice from the Division that it can be released, and that no liability will be asserted under the Law against Buyer.

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22. NOTICE TO BUYER CONCERNING INSURANCE:
Buyer should obtain appropriate casualty and liability insurance for the Property. Buyer's mortgage lender will require that such insurance be in place at Closing. Occasionally, there are issues and delays in obtaining insurance. Be advised that a "binder" is only a temporary commitment to provide insurance coverage and is not an insurance policy. Buyer is therefore urged to contact a licensed insurance agent or broker to assist Buyer in satisfying Buyer's insurance requirements.

23. MAINTENANCE AND CONDITION OF PROPERTY:
Seller agrees to maintain the grounds, buildings and improvements, in good condition, subject to ordinary wear and tear. The premises shall be in "broom clean" condition and free of debris as of the Closing. Seller represents that all electrical, plumbing, heating and air conditioning systems (if applicable), together with all fixtures included within the terms of the Contract now work and shall be in proper working order at the Closing. Seller further states, that to the best of Seller's knowledge, there are currently no leaks or seepage in the roof, walls or basement. Seller does not guarantee the continuing condition of the premises as set forth in this Section after the Closing.

24. RISK OF LOSS:
The risk of loss or damage to the Property by fire or otherwise, except ordinary wear and tear, is the responsibility of Seller until the Closing.

25. INITIAL AND FINAL WALK-THROUGHS:
In addition to the inspections set forth elsewhere in this Contract, Seller agrees to permit Buyer or Buyer's duly authorized representative to conduct an initial and a final walk-through inspection of the interior and exterior of the Property at any reasonable time before the Closing. Seller shall have all utilities in service for the inspections.

26. ADJUSTMENTS AT CLOSING:
Seller shall pay for the preparation of the Deed, realty transfer fee, lien discharge fees, if any, and one-half of the title company charges for disbursements and attendance allowed by the Commissioner of Insurance; but all searches, title insurance premium and other conveyancing expenses are to be paid for by Buyer.

Seller and Buyer shall make prorated adjustments at Closing for items which have been paid by Seller or are due from Seller, such as real estate taxes, water and sewer charges that could be claims against the Property, rental and security deposits, association and condominium dues, and fuel in Seller's tank. Adjustments of fuel shall be based upon physical inventory and pricing by Seller's supplier. Such determination shall be conclusive.

If Buyer is assuming Seller's mortgage loan, Buyer shall credit Seller for all monies, such as real estate taxes and insurance premiums paid in advance or on deposit with Seller's mortgage lender. Buyer shall receive a credit for monies, which Seller owes to Seller's Mortgage lender, such as current interest or a deficit in the mortgage escrow account.

If the Property is used or enjoyed by not more than four families and the purchase price exceeds $1,000,000, then pursuant to N.J.S.A. 46:15-7.2, Buyer will be solely responsible for payment of the fee due for the transfer of the Property, which is the so-called "Mansion "Tax, in the amount of one (1%) percent of the purchase price.

Unless an exemption applies, non-resident individuals, estates, or trusts that sell or transfer real property in New Jersey are required to make an estimated gross income tax payment to the State of New Jersey on the gain from a transfer/sale of real property (the so-called "Exit Tax,") as a condition of the recording of the deed.

If Seller is a foreign person (an individual, corporation or entity that is a non-US resident) under the Foreign Investment in Real Property Tax Act of 1980, as amended ("FIRPTA"), then with a few exceptions, a portion of the proceeds of sale may need to be withheld from Seller and paid to the Internal Revenue Service as an advance payment against Seller's tax liability.

Seller agrees that, if applicable, Seller will (a) be solely responsible for payment of any state or federal income tax withholding amount(s) required by law to be paid by Seller (which Buyer may deduct from the purchase price and pay at the Closing); and (b) execute and deliver to Buyer at the Closing any and all forms, affidavits or certifications required under state and federal law to be filed in connection with the amount(s) withheld.

There shall be no adjustment on any Homestead Rebate due or to become due.

27. FAILURE OF BUYER OR SELLER TO CLOSE:
If Seller fails to close title to the Property in accordance with this Contract, Buyer then may commence any legal or equitable action to which Buyer may be entitled. If Buyer fails to close title in accordance with this Contract, Seller then may commence an action for damages it has suffered, and, in such case, the deposit monies paid on account of the purchase price shall be applied against such damages. If Buyer or Seller breach this Contract, the breaching party will nevertheless be liable to Brokers for the commissions in the

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amount set forth in this Contract, as well as reasonable attorneys' fees, costs and such other damages as are determined by the Court.

28. CONSUMER INFORMATION STATEMENT ACKNOWLEDGMENT:
By signing below, Seller and Buyer acknowledge they received the Consumer Information Statement on New Jersey Real Estate Relationships from the Brokers prior to the first showing of the Property.

29. DECLARATION OF BROKER(S)'S BUSINESS RELATIONSHIP(S):
(A) Keller Williams City Life Realty **, (name of firm) and its authorized representative (s)** Renee Condon

(name(s) of licensee(s))

ARE OPERATING IN THIS TRANSACTION AS A (indicate one of the following)
☐ **SELLER'S AGENT** ☐ **BUYER'S AGENT** ☑ **DISCLOSED DUAL AGENT** ☐ **TRANSACTION BROKER.**

(B) (If more than one firm is participating, provide the following.) INFORMATION SUPPLIED BY Keller Williams City Life Realty/ Daniel Schoenbaechler & Darren Giordano **(name of other firm) HAS INDICATED THAT IT IS OPERATING IN THIS TRANSACTION AS A (indicate one of the following)**
☐ **SELLER'S AGENT** ☑ **BUYER'S AGENT** ☐ **TRANSACTION BROKER.**

30. BROKERS' INFORMATION AND COMMISSION:
The commission, in accord with the previously executed listing agreement, shall be due and payable at the Closing and payment by Buyer of the purchase consideration for the Property. Seller hereby authorizes and instructs whomever is the disbursing agent to pay the full commission as set forth below to the below-mentioned Brokerage Firm(s) out of the proceeds of sale prior to the payment of any such funds to Seller. Buyer consents to the disbursing agent making said disbursements. The commission shall be paid upon the purchase price set forth in Section 2 and shall include any amounts allocated to, among other things, furniture and fixtures.

Keller Williams City Life Realty — 1329211
Listing Firm — REC License ID

Renee Condon — 0338279
Listing Agent — REC License ID

100 Washington St, Hoboken, NJ 07030
Address

201-659-8600 — 917-754-4546
Office Telephone — Fax — Agent Cell Phone

(Per Listing Agreement)

renee@reneecondongroup.com
E-mail — **Commission due Listing Firm**

Keller Williams City Life Realty — 1329211
Participating Firm — REC License ID

Daniel Schoenbaechler & Darren Giordano — 0898000 & 1110873
Participating Agent — REC License ID

100 Washington St, Hoboken, NJ 07030
Address

201-659-8600 — Dan=973-919-7311 & Darren=201-723-3300
Office Telephone — Fax — Agent Cell Phone

dschoen@kw.com & darreng@kw.com — 2.5% - $275
E-mail — **Commission due Participating Firm**

31. EQUITABLE LIEN:
Under New Jersey law, brokers who bring the parties together in a real estate transaction are entitled to an equitable lien in the amount of their commission. This lien attaches to the property being sold from when the contract of sale is signed until the closing and then to the funds due to seller at closing, and is not contingent upon the notice provided in this Section. As a result of this lien, the party who disburses the funds at the Closing in this transaction should not release any portion of the commission to any party other than Broker(s) and, if there is a dispute with regard to the commission to be paid, should hold the disputed amount in escrow until the dispute with Broker(s) is resolved and written authorization to release the funds is provided by Broker(s).

Buyer's Initials: BK 02/15/18 5:12PM EST
Seller's Initials: CS 02/16/18 9:58AM EST
New Contract

32. DISCLOSURE THAT BUYER OR SELLER IS A REAL ESTATE LICENSEE: ☐ Applicable ☑ Not Applicable
A real estate licensee in New Jersey who has an interest as a buyer or seller of real property is required to disclose in the sales contract that the person is a licensee. ______________________________ therefore discloses that he/she is licensed in New Jersey as a real estate ☐ broker ☐ broker-salesperson ☐ salesperson ☐ referral agent.

33. BROKERS TO RECEIVE CLOSING DISCLOSURE AND OTHER DOCUMENTS:
Buyer and Seller agree that Broker(s) involved in this transaction will be provided with the Closing Disclosure documents and any amendments to those documents in the same time and manner as the Consumer Financial Protection Bureau requires that those documents be provided to Buyer and Seller. In addition, Buyer and Seller agree that, if one or both of them hire an attorney who disapproves this Contract as provided in the Attorney-Review Clause Section, then the attorney(s) will notify the Broker(s) in writing when either this Contract is finalized or the parties decide not to proceed with the transaction.

34. PROFESSIONAL REFERRALS:
Seller and Buyer may request the names of attorneys, inspectors, engineers, tradespeople or other professionals from their Brokers involved in the transaction. Any names provided by Broker(s) shall not be deemed to be a recommendation or testimony of competency of the person or persons referred. Seller and Buyer shall assume full responsibility for their selection(s) and hold Brokers and/or salespersons harmless for any claim or actions resulting from the work or duties performed by these professionals.

35. ATTORNEY-REVIEW CLAUSE:
(1) Study by Attorney
Buyer or Seller may choose to have an attorney study this Contract. If an attorney is consulted, the attorney must complete his or her review of the Contract within a three-day period. This Contract will be legally binding at the end of this three-day period unless an attorney for Buyer or Seller reviews and disapproves of the Contract.

(2) Counting the Time
You count the three days from the date of delivery of the signed Contract to Buyer and Seller. You do not count Saturdays, Sundays or legal holidays. Buyer and Seller may agree in writing to extend the three-day period for attorney review.

(3) Notice of Disapproval
If an attorney for Buyer or Seller reviews and disapproves of this Contract, the attorney must notify the Broker(s) and the other party named in this Contract within the three-day period. Otherwise this Contract will be legally binding as written. The attorney must send the notice of disapproval to the Broker(s) by certified mail, by telegram, or by delivering it personally. The telegram or certified letter will be effective upon sending. The personal delivery will be effective upon delivery to the Broker(s) office. The attorney may also, but need not, inform the Broker(s) of any suggested revision(s) in the Contract that would make it satisfactory.

36. NOTICES:
All notices shall be by certified mail, fax, e-mail, recognized overnight courier or electronic document (except for notices under the Attorney-Review Clause Section) or by delivering it personally. The certified letter, e-mail, reputable overnight carrier, fax or electronic document will be effective upon sending. Notices to Seller and Buyer shall be addressed to the addresses in Section 1, unless otherwise specified in writing by the respective party.

37. NO ASSIGNMENT:
This Contract shall not be assigned without the written consent of Seller. This means that Buyer may not transfer to anyone else Buyer's rights under this Contract to purchase the Property.

38. ELECTRONIC SIGNATURES AND DOCUMENTS:
Buyer and Seller agree that the New Jersey Uniform Electronic Transaction Act, N.J.S.A. 12A:12-1 to 26, applies to this transaction, including but not limited to the parties and their representatives having the right to use electronic signatures and electronic documents that are created, generated, sent, communicated, received or stored in connection with this transaction. Since Section 11 of the Act provides that acknowledging an electronic signature is not necessary for the signature of such a person where all other information required to be included is attached to or logically associated with the signature or record, such electronic signatures, including but not limited to an electronic signature of one of the parties to this Contract, do not have to be witnessed.

39. CORPORATE RESOLUTIONS:
If Buyer or Seller is a corporate or other entity, the person signing below on behalf of the entity represents that all required corporate resolutions have been duly approved and the person has the authority to sign on behalf of the entity.

40. ENTIRE AGREEMENT;PARTIES LIABLE:
This Contract contains the entire agreement of the parties. No representations have been made by any of the parties, the Broker(s) or its

Buyer's Initials: BK 02/15/18 5:12PM EST
Seller's Initials: CS 02/16/18 9:58AM EST

salespersons, except as set forth in this Contract. This Contract is binding upon all parties who sign it and all who succeed to their rights and responsibilities and only may be amended by an agreement in writing signed by Buyer and Seller.

41. APPLICABLE LAWS:
This Contract shall be governed by and construed in accordance with the laws of the State of New Jersey and any lawsuit relating to this Contract or the underlying transaction shall be venued in the State of New Jersey.

42. ADDENDA:
The following additional terms are included in the attached addenda or riders and incorporated into this Contract (check if applicable):

- ☐ Buyer's Property Sale Contingency
- ☐ Condominium/Homeowner's Associations
- ☐ FHA/VA Loans
- ☑ Lead Based Paint Disclosure (Pre-1978)
- ☐ New Construction
- ☐ Private Sewage Disposal (Other than Cesspool)
- ☐ Private Well Testing
- ☐ Properties With Three (3) or More Units
- ☐ Seller Concession
- ☐ Short Sale
- ☐ Underground Fuel Tank(s)

43. ADDITIONAL CONTRACTUAL PROVISIONS: ______________________________

WITNESS:

WITNESS		
Daniel Schoenbaechler dotloop verified 02/14/18 6:26PM EST QFS0-OBDS-DQAI-JEYT	*Brian Klebash* dotloop verified 02/15/18 5:12PM EST RCEF-AFGR-ORTF-OHV4	
	BUYER	Date
	BUYER	Date
	BUYER	Date
	Carrie Stefani dotloop verified 02/16/18 9:58AM EST LZ6R-9OSQ-MUVV-6RSV	
	BUYER	Date
	Carrie Stefani dotloop verified 02/16/18 9:58AM EST T0L5-7BQL-ELR0-JAWT	
	SELLER	Date
	SELLER	Date
	SELLER	Date
	SELLER	Date

Buyer's Initials: BK 02/15/18 5:12PM EST

Seller's Initials: CS 02/16/18 9:58AM EST

New Contract

BUYER'S RIDER
TO THE CONTRACT OF SALE
BETWEEN

Brian Klebash, Buyer,

AND

Carrie Stefani, Seller,

REAL PROPERTY AT

82 Jackson Street, Unit #A5, Hoboken, New Jersey 07030

THIS ADDENDUM IS MADE PART OF THE CONTRACT OF SALE, AND THE PROVISIONS HEREIN SHALL SUPERCEDE ANY INCONSISTENT PROVISIONS CONTAINED IN THE CONTRACT OF SALE.

1. The terms "Property" and "property" as used in this Contract of Sale, shall refer collectively to 82 Jackson Street, Unit #A5, Hoboken, New Jersey 07030, (the "Unit"), being a condominium unit in that certain condominium known as "Jackson Plaza Condominiums" together with the undivided interest with respect to the Condominium and the common elements and/or common areas of the Condominium appurtenant thereto, being approximately an "3.31565%" interest, and together with all of the items described in Paragraph 1 of the Contract above, and together with all right, title and interest of the Seller, into and with respect to the condominium unit owners association and the assets of such association.

   The terms "Condominium" and "Condominium Association," as used in this Contract of Sale, shall refer to the regime governing the Condominium of which the Unit is a part.

2. The following adjustments shall be made as of the day of closing:

   (a) Real estate taxes and water charges and sewer rents, if separately assessed, on the basis of the fiscal period for which assessed, except that if there is a water and/or sewer meter with respect to the Unit, apportionment shall be based on the last available reading, subject to adjustment after the closing (this agreement to adjust shall survive the closing and delivery of the Deed), promptly after the next reading is available, provided however, that in the event real estate taxes have not, as of the date of closing, been separately assessed to the Unit, real estate taxes shall be apportioned on the same basis as provided in the Declaration or By-Laws or, in the absence of such provision, based upon the Unit's percentage interest in the common elements;

   (b) Common Charges of the Condominium.

3. Representations, Warranties and Covenants: Seller represents~~, warrants and covenants~~to the best of Seller's knowledge to Buyer~~, which shall survive closing of title~~:

(a) Seller is the sole owner of the Unit and the property referred to in Paragraph 1, and Seller has the full right, power and authority to sell, convey and transfer the same;

(b) The common charges (excluding separately billed utility charges) for the Unit on the date hereof are currently $226.00 per month;

(c) Except for the two remaining special assessment payments due approximately July 15, 2018 and July 15, 2019 in the amount of one month's maintenance each, Seller is not aware of any intended assessment or increase in common charges not reflected in Subparagraph 4(b), or of any contemplated amendment to the Master Deed or Declaration or By-Laws, or other documents governing the Condominium referred to in Paragraph 5 below;

(d) Seller is not aware of any past or present litigation involving the Condominium Association;

(e) Seller represents that the 2017 real estate taxes affecting the Unit were $3,510.36 and for the first-half of 2018 are $1,755.18. Seller further represents that they have no knowledge of any pending or threatened additional assessments by the municipality;

(f) Seller is not a "sponsor" or nominee of a "sponsor" under any plan of condominium organization affecting the Unit;

(g) Specifically included in this sale are: **All appliances**;

(h) Specifically excluded from this sale are: **Seller's personal belongings**;

All appliances included in this sale shall be in working order at time of closing. All utilities, such as furnace, hot water and air-conditioners/HVAC, shall be in working order at the time of closing.

(i) ~~Seller shall promptly deliver to Buyer a true and correct copy of the Certificate of Occupancy covering the Unit, if required by the City of Hoboken, New Jersey.~~N/a.

4. Condominium Documents. Seller, upon execution of this Rider by all parties, shall furnish to Buyer promptly, but at least within ~~ten (10)~~five (5) days, and Buyer shall have the right for five (5) ~~business~~ days after receipt thereof to examine, the Master Deed or Declaration of Condominium, By-Laws, Rules and Regulations~~ and Disclosure Booklet of the Condominium~~ and, if the Condominium Association is incorporated, the Articles of Incorporation and By-Laws thereof and statements of the Condominium Association issued within the last twelve (12) months to evidence its financial status or, if none

were issued, other evidence of the Condominium's financial status satisfactory to Buyer.

5. Processing Fee. ~~Seller~~Buyer shall, at the Closing, pay all fees and charges payable to the Condominium (and/or its managing agent) in connection with this ~~sale~~transaction including, without limitation, any processing fee, legal fees, if any, of the Condominium's attorney in connection with this sale, and ~~all "flip taxes"~~working capital, reserve capital~~, transfer~~ or entrance or "move-in" fees or similar charges, if any, payable to or for the Condominium (or otherwise for the benefit of the Condominium unit owners), which arise by reason of this ~~sale,~~transaction as determined by the managing agent. If new owners of any unit are required to pay any fees to join the condominium association, or any contribution of capital, then these fees shall be paid by the Buyer, as determined by the closing agent. Seller will pay any "move-out" fee or its equivalent and any maintenance in arrears currently in the approximate amount of $3,495.00.

6. Risk of Loss. Regardless of the RISK OF LOSS provision appearing in the Contract for Sale, same is hereby modified to provide that in the event the subject premises sustain a hazard loss with an estimated cost of repair of more than $25,000.00, then the Buyer and/or Seller shall have the ability to terminate this Contract and Rider, and all monies paid shall forthwith be returned to the Buyer, together with all interest earned thereon, if any, neither thereafter to have any further recourse hereunder, except as otherwise set forth herein.

7. Closing of title is to take place at the office of Daniel E. Serata, Esq., located at 322 – 48th Street, Union City, New Jersey, or by mail or at such place as is mutually agreed upon by all parties in interest on or about April 16, 2018.

8. Seller has no knowledge of any pending or contemplated condemnation proceedings affecting the premises. Seller knows of no litigation affecting title to the premises and has received no notices and has no knowledge of any violations of zoning ordinances or other legislation affecting the premises. In the event that Seller becomes aware of any of the foregoing between the date of the Contract and the time of closing, Seller shall promptly notify Buyer and/or Buyer's attorney.

9. (A) Seller shall disclose to the Buyer and/or Buyer's attorney, prior to closing, all outstanding financing associated with the premises, including but not limited to lines of credit, bridge loans and home equity loans. Seller shall freeze any lines of credit, home equity loans or bridge loans and shall provide the Buyer with a letter from the lending institution prior to closing stating that the line of credit has been frozen as well as providing the Buyer with a payoff statement of any such financing.

(B) Seller represents that they have sufficient equity in the premises to pay off any person with a claim or right affecting the premises from the proceeds of this sale at the time of closing. The claim or right affecting this property is defined as, but not limited to, any liens, judgments, mortgages, real estate commissions, etc., which are the obligation of the Seller to be paid at the time of closing. In the event the Seller does not have sufficient equity in the premises to pay the aforementioned obligations, Seller represents that they have sufficient cash available to pay any deficiency which may exist at the time of closing. ~~In accordance with the customary practice, Seller shall pay the attorney for the Buyer a reasonable filing fee for the services rendered in connection with the satisfaction of such liens, mortgages and/or encumbrances, not to exceed $100.00 per lien, mortgage and/or encumbrance.~~

10. Any notices required pursuant to this Contract shall be sent certified mail/return receipt requested, Federal Express or similar overnight courier, electronic mail or by telecopier with acknowledgment of sending to the Buyer and Seller at the addresses set forth in the Contract or to the Buyer's and Seller's attorneys as follows:

As to Buyer:	Daniel E. Serata, Esq. 322 – 48th Street Union City, NJ 07087 (201) 864-1333 Fax: (201) 867-9259 Email: danserata@gmail.com
As to Seller:	W. Mark O'Brien, Esq. Flowers & O'Brien, LLC 70 Adams Street, 4th Floor Hoboken, NJ 07030 (201) 488-1644 Fax: (201) 488-3330 Email: mobrien@fnolaw.com

11. Contingency. All contingency periods mentioned in the Contract must be affirmatively waived by either party and cannot be waived by the passage of time.

12. Mortgage Contingency. The Buyer shall apply for a thirty (30) year conventional mortgage for $198,600.00 and will have to March 30, 2018, to obtain a mortgage commitment. If a commitment is not issued by this date, then the contingency period is automatically extended unless and until either party voids the Contract by written notice to the other. In addition, the mortgage contingency shall not be met if the mortgage commitment is subject to conditions, which, after reasonable diligence, Buyer cannot clear, satisfy or meet or is revoked or rescinded by the issuing entity through no fault of the Buyer. The mortgage contingency clause must be affirmatively waived by the Buyer and cannot be waived with the passage of time. Any attempted termination of the Contract by Buyer related to this clause must be accompanied by a letter of declination from Buyer's lender delineating a permissible reason pursuant hereto in order for said termination to be effective.

13. Property Appraisal. The property must appraise for the Contract purchase price. If the property does not appraise at the Contract price, then the parties have the following options: The Seller has the option of reducing the purchase price to reflect the property appraisal or cancel the Contract of Sale. In the event that Seller is unwilling to reduce the purchase price to the appraised amount, ~~T~~the Buyer has the option of canceling the Contract and receiving their deposit, or the Buyer may proceed to purchase the property for the Contract price despite the appraisal results.

14. Certification of Non-Foreign Status. Seller agrees to execute and deliver, at or prior to closing of title, a Certification of Non-Foreign Status Form, for the purpose of complying with Section 1445 of the Internal Revenue code and other applicable laws and regulations regarding the transfer of property by a foreign person(s). In the event the Seller is a foreign person, Seller agrees that the necessary and appropriate sums will be withheld by the Buyer's attorney at closing in compliance with Section 1445 of the Internal Revenue Code.

15. Internal Revenue Reporting Requirement. Seller agrees to provide Buyer's attorney with their social security or taxpayer identification number, as applicable, at or prior to closing, for the purpose of enabling Buyer's attorney to file the required 1099-S Form with the Internal Revenue Service. It is understood that if the Seller fails or refuses to perform as set forth above, Buyer's attorney is authorized to withhold twenty percent (20%) of the sales price from the closing proceeds, and such funds may be forwarded to the Internal Revenue Service to comply with the applicable laws.

16. Smoke Detector Certification Requirement. In compliance with the enacted New Jersey law regarding smoke detectors, it is the Seller/Landlord's responsibility to obtain a satisfactory inspection and certificate of same. This law applies to all dwellings in the State of New Jersey closing or renting on or after June 8, 1991. The inspections and certificates are obtained from the local town hall or fire department. Failure to comply will result in a $500.00 fine (first offense) and $2,000.00 fine (second offense). By signing this Rider to the Contract of Sale, Seller acknowledges that they have been advised of the law and will comply with the same prior to closing.

17. Flood Area. The Federal and State governments have designated certain areas as flood areas. This means they are more likely to have floods than other areas. ~~If this property is in a flood area, the Buyer may cancel this Contract within fifteen (15) days of the signing of this Contract by all parties.~~The property is in a flood area and Buyer waives any right to terminate the Contract relating thereto. Seller shall advise Buyer if subject property has ever flooded and if subject property had any roof leaks in the past or at present.

18. Radon Gas Inspection. Buyer may conduct, at Buyer's expense, a test by a reputable person or firm for the existence of radon gas on the property. If the test reveals the presence of radon gas in excess of 4.0 pico curies per liter on the property, then Buyer shall so notify Seller's attorney. Said notice must be

received by Seller's attorney within fifteen (15) days from the date that Buyer's attorney has received a fully executed copy of the Contract of Sale and amendments thereto. Upon receipt of said notice, the Seller may elect to attempt to eliminate the radon gas, within five (5) days of the receipt of the notice of Buyer's attorney of radon gas in the property. If Seller elects not to eliminate the radon gas or if Seller is unable to reduce the radon gas under the level of 4.0 pico curies per liter, then Buyer may cancel the Contract of Sale and receive the prompt return of all previously paid deposit monies, and the parties shall then be free of liability to each other.

19. Home, Termite, Well & Septic Inspections. Buyer may conduct the aforesaid inspections, at the expense of Buyer. Said inspections are to be made within ten (10) days after the conclusion of attorney review. Should the results of said inspections prove unsatisfactory to the Buyer, then the Buyer shall notify the Seller or their attorney within ten (10) days. Upon notification thereof, the Seller shall have the option of making the necessary repairs to the premises or giving the Buyer an appropriate allowance for said repairs from the purchase price. In the event Buyer and Seller do not agree to the above, then either party may cancel this Contract, whereupon all deposit monies paid hereunder shall be returned to the Buyer.

20. ~~Description of Premises. Buyer's obligations under this Contract shall be subject to receipt by Buyer's attorney of a copy of the Deed or metes and bounds description or lot and block description as reflected on a filed map and a copy of a survey which reflects the premises dimensions.~~ Intentionally left blank.

21. Insulation. Seller represents that they have not had the premises treated with urea-formaldehyde foam insulation.

22. Seller's Covenant. Seller ~~covenants and~~ represents, to the best of Seller's knowledge:

   A. That all permits and municipal approvals for the Unit as may be required by law for work completed during Seller's period of ownership were obtained for all work and/or improvements or additions made to the premises. ~~Seller will supply Buyer with a copy of all such permits and certificates of approval within ten (10) business days of completion of attorney review~~.

   B. To their knowledge, no public improvement work has been or is about to be performed which will result in the imposition of an assessment against the premises in the future, and there are no assessments presently affecting the premises which will not be payable in whole or in part until after the closing.

   C. Seller will notify Buyer if, during the pendency of this Contract, Seller receives any notices concerning any proposed variances and/or violations affecting the subject property. Seller will notify Buyer within three (3) days after receipt of any said notices.

D. ~~Seller represents and warrants that they have not received notification from any governmental agency regarding the existence of any offenders as set forth in N.J.S. 2C:7-1 et seq., commonly known as Megan's Law.~~As Seller is not permitted by law to disclose any "Megan's Law" information, Buyer may perform Buyer's own diligence with respect thereto.

23. Time Periods. All time periods in the within Contract of Sale and this Rider shall commence from the date of receipt, by ~~the Buyer's attorney~~both parties, of a fully executed Contract of Sale and all amendments thereto.

24. Megan's Law Register. Buyer is notified that New Jersey law has established an Internet Registry of Sex Offenders that may be accessed at www.nisp.org.

25. Realty Transfer Tax. The Seller shall be responsible to pay the Realty Transfer Tax due to the county.

26. Non-Resident Seller's Tax Prepayment

(a) If the individual Seller (inclusive of an estate or trust) is not a resident of New Jersey (non-resident) and is not exempt under applicable law (P.L.2004, C.55), he must pay the State of New Jersey an estimate gross income tax on his gain of the sale of the property. The amount due can be paid by the Seller before or at the time of closing and is determined by multiplying the Seller's capital gain by 8.97 percent, the highest gross income tax or two percent (2%) of the sales price, whichever is greater. **In no case, however, can the payment be less than two percent (2%) of the sale price.**

(b) A non-resident Seller is exempt from payment of estimated gross income tax on the transfer of real property under the applicable law if:

(i) The real property being sold or transferred is used exclusively as the principal residence of the Seller;

(ii) The Seller is a mortgagor conveying the mortgaged property to a mortgagee in lieu of foreclosure with no additional consideration or

(iii) The Seller is an agency or authority of the USA, an agency or authority of the State of New Jersey, or is a member of a protected lender's class (e.g. the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association or a private mortgage insurance company).

Note:

(1) No Deed covering applicable sales will be recorded by the County Clerk unless accompanied by the Gross Income Tax Form provided by the State of New Jersey (Form GIT/REP-1) and the payment of any estimated tax, or

(2) The Deed is accompanied by the Gross Income Tax Form (Form GIT/REP-2) for exemption of payment by the Seller.

27. Adjustments. Buyer and Seller agree that any omission and/or errors in making final real estate taxes, rent or other adjustments at the time of closing shall be corrected and paid within fifteen (15) days after written notification of such error by either party. This representation shall survive the closing of title.

28. Possession. The entire premises shall be delivered to the Buyer vacant and broom clean at closing.

29. ~~Underground Storage Tank. In the event there is a fuel oil storage tank, the Seller and/or the Condominium Association agree to allow Buyer to have the tank tested by a NJDEPA licensed Contractor, and, if not in use, the Seller and/or Condominium Association shall agree to de-commission same in accordance with Federal, State and Municipal requirements should it be determined there is leakage. In the event Seller and/or the Condominium Association do not so agree to de-commission a storage tank not in use, Buyer may declare the Contract null and void, and all deposit monies shall be returned to Buyer forthwith. Buyer reserves the right to have the soil tested for contaminates. If evidence of toxic contaminates in excess of those allowed under the laws of the State of New Jersey are found, the Seller and/or the Condominium Association are to remediate same, or the Buyer may void the Contract, and all deposit monies paid hereunder shall be returned to the Buyer.~~

30. The Seller represents that there have been no leaks, floods or water infiltration into or out of the property during the entire period in which Seller owned the property including by not limited to recent storms and Hurricane Sandy, and the Seller represents that they are not aware of any issues or complaints related to mold, bed bugs or noise from other units immediately surrounding the Unit.

31. Paragraph 8 of the Contract shall be deleted in its entirety.

32. Paragraph 27 of the Contract shall be deleted in its entirety and replace with "Both parties shall maintain their legal and equitable rights in the event of a breach."

33. Paragraph 31 of the Contract shall be deleted in its entirety.

34. Any reference to Seller paying one-half of Buyer's title fees is deleted.

35. Any and all representations made by Seller are made solely to the best of Seller's knowledge and shall not survive closing.

36. Seller is a licensed real estate agent in the State of New Jersey.

~~33.~~37. Seller is a debtor in a Chapter 11 Bankruptcy proceeding. The proposed sale is subject to Court approval. Seller is unaware of any reason why said approval would not be granted but in the event it is not in thirty days, either party may terminate the Contract and upon return of the deposit, neither party shall have any further obligation to the other.

THE CHANGES CONTAINED ABOVE ARE AGREED TO AND ACCEPTED HEREIN:

Dated: March ~~February~~ 2, 2018

3/2/18

Brian Klebash, Buyer

Dated: February _____, 2018

Carrie Stefani, Seller

EXHIBIT C

BROKER'S PRICE OPINION

PROPERTY INFORMATION

Property Address: 82 Jackson Street #A5 — City, State, Zip: Hoboken, NJ 07030

Servicer Loan #: :

Type of Property: ☐ SFR ☐ Townhouse ☒ Condo ☐ Duplex ☐ Triplex ☐ 4-Plex ☐ Other

BPO Date: 3/6/18

NEIGHBORHOOD ANALYSIS

Location:	☒ Urban	☐ Suburban	☐ Rural
Neighborhood Condition:	☐ Excellent	☒ Good	☐ Fair
Demand:/Supply:	☐ Shortage	☒ In Balance	☐ Over Supply
Property Values:	☐ Increasing	☒ Stable	☐ Declining
Investor Owned %:	40% (subject property)	Owner Occupied 60%	0
New Construction:	☐ Yes ☒ No	If Yes, # of units	
Estimated Marketing Time:	60-75 days	# of properties for sale:	

SUBJECT PROPERTY DESCRIPTION

Property Style	Bed	Bath	Age	Sq. Ft.	Lot Sq. Ft.	Bsmt.	# Car Garage	Condition
Renovated condominium	1	1	31 yrs	450		n/a	none	good

Positive attributes of the subject property: Priced to sell; updated renovated kitchen and floors; central air, patio, downtown location

Negative aspect of the subject property: Small apt accessible thru covered courtyard so living area has no natural light, flood zone

COMPARABLE SALES ANALYSIS

Address	Distance	Cond.	BR/BA	Age	Sq. Ft.	Lot SF	Gar.	Bsmt.	List Price	Sale Price	Sale Date	DOM
1. 311 Monroe St. #3L	3 blocks		1/1	25	503		N	N	$349,000	$355,000	2/05/2018	9
2. 509 Jackson St. #4F	5 blocks		1/1	22	502		N	Y	$359,000	$352,850	12/19/2017	29
3. 327 Monroe St. #6	3 blocks		1/1	23	550		N	Y	$378,000	$365,000	1/12/2018	39

Please compare properties to the subject, and note if the comparable property is superior, inferior, or equal to the subject property.

1. superior: larger sq footage, heat & hot water included in maintenance
2. Superior: larger sq footage, larger rooms, more natural light, sunny patio
3. Superior: larger sq footage, bay windows, more natural light

COMPETITIVE LISTINGS

Address	Distance	Cond.	BR/BA	Age	Sq. Ft.	Lot Size	Gar.	Bsmt.	List Price	Incentives?	DOM
1. 527 Jefferson St. #3	6 blocks		1/1	17	475		N	N	$359,000	N	4
2. 326 Madison St. #4	4 blocks		1/1	8	630		N	N	$378,888	N	8
3.									$		

Please compare listing to the subject, and note if the listing is superior, inferior, or equal to the subject property.

1. Superior: has natural light, not ground floor, shared yard, parking one block away, exposed brick.
2. Superior: much larger sq footage, 1 bed plus den, large private yard, fully renovated, washer-dryer hook up in unit
3.

BROKER PRICE OPINION PAGE 2

RECOMMENDED REPAIRS		
	REPAIRS	**COST OF REPAIRS**
1.	Minor Staging (bed in bedroom) to enhance	$ 0
2.	Hot water heater – may not be working, needs repair	$ 500-$800?
3.		$
4.		$
5.		$
6.		$
7.		$
9.		$
9.		$
10.		$
11.		$
12.		$
	TOTAL REPAIRS	**$**

MARKETING STRATEGY		
	AS - IS	**REPAIRED**
Estimated marketing time	60-75 days	60-75 days
Suggested list price	$350,000	$350,000
Probable sales price	$335,000	$335,000
Market this asset as-is or repaired	☒ As Is ☐ Repaired	
Explanation for As-Is or Repaired:	Already Staged w bed; need to have plumber check hot water heater	
Who is the most likely Buyer for this asset?	Investor – most owner-occupied buyers don't like lack of natural light, small living space	
Broker Comments:	Kitchen and floor renovation a plus; lack of light and flood zone make it less attractive	

BROKER/AGENT INFORMATION			
Agent:	Renee Condon	Company:	Keller Williams City Life Realty
Address:	100 Washington Street, Hoboken, NJ 07030	Telephone #:	201-659-8600
Fax:	201-243-7272	E-Mail:	rcondon@kw.com

Exhibit D

Order Filed on June 2, 2017 by Clerk, U.S. Bankruptcy Court - District of New Jersey

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in compliance with D.N.J. LBR 9004-1(b)

NORGAARD O'BOYLE
184 Grand Avenue
Englewood, NJ 07631
(201) 871-1333
Attorneys for Debtor-in-possession
By: John O'Boyle, Esq. (JO - 6337)
joboyle@norgaardfirm.com

In re: CARRIE STEFANI and ROBERT PHILLIPS, Debtors.	Case No.: 17-17255 SLM Chapter 11 Hearing Date: N/A

CONSENT ORDER RESOLVING CLAIMS OF CITY OF HOBOKEN AND PERMITTING PAYMENT OF JUDGMENTS HELD BY CITY OF HOBOKEN FROM NET PROCEEDS REALIZED FROM THE SALE OF CERTAIN REAL PROPERTY

The relief set forth on the following pages, numbered 2 through 4, is hereby **ORDERED**.

DATED: June 2, 2017

Stacey L. Meisel
Honorable Stacey L. Meisel
United States Bankruptcy Judge

(Page 2)
Debtor: Carrie Stefani and Robert Phillips
Case No. 17-17255 SLM
CONSENT ORDER RESOLVING CLAIMS OF CITY OF HOBOKEN AND PERMITTING PAYMENT OF JUDGMENTS HELD BY CITY OF HOBOKEN FROM NET PROCEEDS REALIZED FROM THE SALE OF CERTAIN REAL PROPERTY

THIS MATTER came to the attention of the Court upon the Debtor's Application in Lieu of Motion for Entry of a Consent Order Pursuant to D.N.J. LBR 9021-1. It appears that good and sufficient notice of the Application has been provided to all known creditors and other parties in interest. The Court finds good cause for the relief granted herein; and that the relief sought in the Motion is in the best interests of Debtor, its estate and its creditors.

It is ORDERED as follows:

1. Subject to the approval of the Hoboken City Council (hereinafter "the Council"), the Debtors shall utilize a portion of the net cash proceeds realized from the sale of the real property commonly known As 221 Monroe Street, Hoboken, NJ to pay the City of Hoboken (hereinafter "the City") the total of $55,249.99 at the closing of such sale (or upon the approval of the Council, if such approval is granted after the closing). The City shall accept such sum in full satisfaction of all claims for payment of the judgments listed below, as well as in full satisfaction of all claims for payment of all other fines, penalties or other charges assessed or imposed by the City's Fire Inspector or Construction Official relating to the Debtors' ownership, operation, or control of the three Hoboken properties commonly known as 221 Monroe Street, 109 Fifth Street, 315 Bloomfield Street.

Party	**Judgment**
Fire Marshal City of Hoboken, NJ	Superior Court of NJ J-197606-2015
Fire Marshal City of Hoboken, NJ	Superior Court of NJ J-192233-2015

Construction Official City of Hoboken, NJ	Superior Court of NJ J-092976-2016
Construction Official City of Hoboken, NJ	Superior Court of NJ J-099521-2016

2. The payment required by paragraph 1, above, shall not affect or limit the Debtors' liability, if any, on any other debt owed to the City that is not addressed in paragraph 1. Specifically, the payment required by paragraph 1, above, shall not satisfy the Debtors' obligation(s), if any, to pay any tax, water/sewer charge, or environmental liability which may be owed on account of any property owned by the Debtors (including the three properties described in Paragraph 1, above); and shall not satisfy any other fee, fine or obligation assessed or imposed by any other City Department or Official except the Fire Inspector or Construction Official.

3. Contingent upon the approval of this agreement by the Council, the Debtors shall acknowledge that the judgments described in paragraph 1, above are valid and enforceable judgments against them, and are not subject to avoidance under the Bankruptcy Code. Provided that this agreement is approved by the Council, the Debtors shall waive any right to seek avoid the judgments described in paragraph 1 above under the Bankruptcy Code (including Bankruptcy Code Secs. 522, 544, 547 and/or 548) or to seek avoidance of any payments required by this order under the Bankruptcy Code 549. In the event that the Council approves this agreement, but the Debtors are unable to close the sale of the 221 Monroe Street property, the Debtors acknow-

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ledge that the judgments described in paragraph 1, above are valid and enforceable judgments against them, not subject to discount or set-off.

4. The City shall seek the approval for this agreement from the Council at the Council Meeting scheduled for June 7, 2017. Counsel to the City shall strongly recommend that the Council approve the agreement through formal resolution. The City shall immediately relate to the Debtors the decision of the Council. In the event that the Council approves of this agreement, the City of Hoboken shall provide the Debtors with Warrants of Satisfaction of the judgments described in Paragraph 1 contemporaneously with the Debtor's payment of the amount required in such paragraph.

5. Except as specifically permitted by this order, the Debtor shall continue to hold in escrow a portion of the net proceeds realized from the sale of the 221 Monroe Street Property in an amount sufficient to repay the full amounts due on all judgments not addressed in this order.

The parties consent to the
entry of the order set forth above

/s/ Victor Afanador	/s/ John O'Boyle
Victor Afanador, Esq. Dated: 6/1/17	John O'Boyle, Esq. Dated: 6/1/17
Lite, Depalma Greenberg, LLC	Norgaard O'Boyle
Counsel to the City of Hoboken	Counsel to Debtors