UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Timothy P. Neumann, Esq. [TN6429]
Broege, Neumann, Fischer & Shaver, LLC
25 Abe Voorhees Drive
Manasquan, New Jersey 08736
(732) 223-8484
tneumann@bnfsbankruptcy.com

Attorneys for Debtor/ Debtor-in-Possession
New Jersey Antique & Used Furniture LLC

In Re: **NEW JERSEY ANTIQUE & USED FURNITURE, LLC,** Debtor.	Case No.: 17-12407 Chapter 11 Judge: Hon. Kathryn C. Ferguson Hearing Date: 4/10/2018

MOTION FOR AN ORDER AUTHORIZING THE SALE OF REAL PROPERTY COMMONLY KNOWN AS 42 MAIN STREET, ENGLISHTOWN, MONMOUTH COUNTY, NEW JERSEY FREE AND CLEAR OF LIENS WITH VALID LIENS TO ATTACH TO PROCEEDS OF SALE

TO: ALL PARTIES ON THE ANNEXED SERVICE LIST

PLEASE TAKE NOTICE that, the undersigned attorneys for the debtors will move on Tuesday, April 10, 2018 at 10 a.m. in the forenoon, before The Honorable Kathryn C. Ferguson, Chief U. S. Bankruptcy Judge, at the United States Bankruptcy Court, 402 East State Street, Trenton, New Jersey 08608 for an Order Permitting and Authorizing the Debtor to sell real property located at 42 Main Street, Englishtown, Monmouth County, New Jersey free and clear of certain liens, claims and encumbrances, with valid liens to attach to proceeds of sale.

PLEASE TAKE FURTHER NOTICE that the undersigned shall rely upon the accompanying Application in support of said Motion.

PLEASE TAKE FURTHER NOTICE that the Debtor submits herewith no brief or memorandum of law in connection with this motion, there being no disputed questions of law involved. If a disputed question of law should arise on the return date of the cross-motion, the movant further reserves the right to file a brief or memorandum of law in accordance with any time table set by the Court.

PLEASE TAKE FURTHER NOTICE that in accordance with Local Rule 9013-1(f) of the Rules of Procedure governing the practice before the United States Bankruptcy Court for the District of New Jersey, the Debtor waives oral argument of this motion and will not appear unless required by the Court to appear. This motion may be deemed uncontested if no one files written responses and serves same on counsel for the moving party or more.

A proposed form of Order also accompanies this Motion.

Broege, Neumann, Fischer & Shaver, LLC
Attorneys for Debtor

By: /s/Timothy P. Neumann
TIMOTHY P. NEUMANN

Dated: March 14, 2018

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Timothy P. Neumann, Esq. [TN6429]
Broege, Neumann, Fischer & Shaver, LLC
25 Abe Voorhees Drive
Manasquan, New Jersey 08736
(732) 223-8484
tneumann@bnfsbankruptcy.com

Attorneys For Debtor/ Debtor-in-Possession
New Jersey Antique & Use Furniture LLC

In Re: **NEW JERSEY ANTIQUE & USED FURNITURE, LLC,** Debtor.	Case No.: 17-12407 Chapter 11 Judge: Hon. Kathryn C. Ferguson Hearing Date: 4/10/2018

VERIFIED APPLICATION IN SUPPORT OF MOTION FOR AN ORDER AUTHORIZING THE SALE OF REAL PROPERTY COMMONLY KNOWN AS 42 MAIN STREET, ENGLISHTOWN, MONMOUTH COUNTY, NEW JERSEY FREE AND CLEAR OF LIENS WITH VALID LIENS TO ATTACH TO PROCEEDS OF SALE

The Debtor, New Jersey Antique & Used Furniture, LLC, by and through its attorneys, hereby makes application for an order authorizing sale of the real property commonly known as 42 Main Street, Englishtown, Monmouth County, New Jersey and in support thereof, states:

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

2. On February 7, 2017, New Jersey Antique & Used Furniture, LLC, filed a Chapter 11 petition with this Court.

3. At the time of the filing of the Chapter 11 petition, the debtor was the owner of real property located at as 42 Main Street, Freehold, Monmouth County, New Jersey (the "**Property**").

4. Carlton Realtors was retained pursuant to order of April 30, 2017 [Docket 30] and has found a buyer and the Debtor desires to sell the Property and has entered into a Contract of Sale of the Property for a sale price of $680,000.00, a copy of which is annexed as Exhibit A.

5. The Property is encumbered by the following mortgages and/or other liens recorded in the Monmouth County Clerk's Office:

A. Mortgage New Jersey Antique & Used Furniture, LLC to PAULA ROSENBLUM in the amount of $325,000.00 dated May 30, 2002 and recorded in the Office of the Monmouth County Clerk on June 11, 2002 in Book 8112, Page 2509 , et seq.. This mortgage has been paid in full but was never discharged of record.

B. BOROUGH OF ENGLISHTOWN, 13 MAIN STREET ENGLISHTOWN, NJ 07726;
ACCT #: 363 0 07/01/2016 09/30/2016 $299.00 INCLUDED IN BELOW LIEN; SUBJECT TO FINAL READING.

C. BOROUGH OF ENGLISHTOWN, 13 MAIN STREET ENGLISHTOWN, NJ 07726; SEWER 363 0 07/01/2016 09/30/2016 $14.30 OPEN PLUS PENALTY; $117.70 INCLUDED IN BELOW LIEN; SUBJECT TO FINAL READING.

D. CULMAC INVESTORS, holder of tax lien certificate for TAX, WATER,SEWER,MISC;AMT: $243,274.26 + SUBSEQUENT TAXES + INTEREST;CERT.#: 0900016;SOLD ON: 12/21/2009

E. CULMAC INVESTORS, holder of tax lien certificate for 2014 3RD PARTY LIEN TAX, UTILITY;AMT: $74,764.48 + SUBSEQUENT TAXES + INTEREST;CERT.#: 1400006; SOLD ON: 12/09/2014

F. The Tax Collector, Borough of Freehold, Monmouth County, New Jersey may have a lien on the Subject Property for unpaid municipal taxes, water and sewer charges.

G. The Borough of Freehold Municipal Utilities Authority has or may have a lien(s) for unpaid water and/or sewer charges.

6. Section 363(b) of the Bankruptcy Code (11 U.S.C. §363(b)) provides that the Trustee, "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).

7. In the Third Circuit, the standards for evaluation and approval of a sale pursuant to Section 363 set forth in the case of In re Abbotts Dairies of Pennsylvania, Inc., 788 F.2d 143, 151 (3rd Cir. 1986).

> [T]he bankruptcy court should . . .determine whether there was any impermissible collusion between [buyer] and [the debtor] that would negate [buyer's] status as a purchaser "in good faith." If it finds such collusion, it should then determine whether [buyer] paid "value" for the assets purchased.

8. The test articulated above is two-pronged. If there was no collusion or other evidence of bad faith, the sale can be approved. If there was bad faith, the sale can still be approved provided the price was sufficient.

9. The Third Circuit in Abbotts Dairies then analogized the bona fides of a Section 363(b) purchaser to a buyer at a judicial sale:

> The requirement that a purchaser act in good faith . . . speaks to the integrity of his conduct in the course of the sale proceedings. Typically, the misconduct that would destroy a purchaser's good faith status at a judicial sale involves fraud, collusion between the purchaser and other bidders or the trustee, or an attempt to take grossly unfair advantage of other bidders.

Abbotts Dairies, 788 F.2d at 147 (*quoting* Rock Industries, 572 F.2d at 1198).

10. The Court noted that "[t]raditionally, courts have held that 'fair and valuable consideration is given in a bankruptcy sale when the purchaser pays 75% of the appraised value of the assets.'" Abbotts Dairies, 788 F.2d at 149 (*quoting* Rock Industries, 572 F.2d at 1198); In re Karpe, 84 B.R. 926, 933 (Bankr. M.D. Pa. 1988).

11. The sale of the Property pursuant to the annexed satisfies the "good faith" prong of the

Abbotts Dairies test. The Debtor has listed the Property with a licensed real estate broker and exposed it to sale for months prior to the execution of the present contract. The Debtor has fully disclosed and requested the Court's approval of the proposed contract. The Debtor has disclosed all aspects of the sale and there are no agreements or terms which are not included in the written contract that has been annexed hereto. *See* In re Colony Hill Assoc., 111 F.3d 269 (2d Cir. 1997) (determination of "good faith" is based on traditional equitable principles, including whether there has been full disclosure to the Bankruptcy Court). The proposed purchaser is not an insider or an affiliate of the Debtor and the sale is an arms-length transaction.

12. In addition to the Abbotts Dairies requirements, courts typically require a sound business purpose to sell a debtor's assets. 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).

13. Courts consider the following non-exhaustive list of factors in determining whether a sound business purpose exists: (a) sound business reason for the sale; (b) accurate and reasonable notice; (c) proportionate value of the asset to the estate as a whole (fair and reasonable); (d) the amount of elapsed time since the filing; (e) the likelihood that a plan of reorganization will be proposed and confirmed in the near future; (f) the effect of the proposed disposition on the future plan; (g) the amount of proceeds to be obtained from the sale versus the appraised value of the property sold; and (h) whether the asset is

decreasing or increasing in value. Lionel Corp., 722 F.2d at 1071; Delaware & Hudson Railway, 124 B.R. at 176; In re Weatherly Frozen Food Group, Inc., 149 B.R. 480, 483 (Bankr. N.D. Ohio 1992). A debtor's showing of sound business justification need not be unduly exhaustive. Rather, a debtor is "simply required to justify the proposed disposition with sound business reason." In re Baldwin United Corp., 43 B.R. 888, 906 (Bankr. S.D. Ohio 1984).

14. The sale will pay all creditors in full and leave money left over for the equity holders.

The Proposed Sale Satisfies the Abbots Dairy Factors

15. The consideration being tendered is fair and reasonable compared to the fair market value of the property when evaluated under the totality of the circumstances.

16. The Confirmation Order requires the Debtor to sell the Property by March 15. 2018 or suffer its loss through foreclosure. Debtor has applied for an extension of this deadline.

17. The Purchaser is not affiliates of the Debtor and are not related to the Debtor in any manner. The Debtor will not derive any benefit, financial or otherwise, from the sale except to the extent reflected in the Purchase Agreement. Consequently, the Purchasers is "good faith" purchaser under the criteria set forth in *In re Abbotts Dairies of Pensylvania, Inc. 788 F.2d 143 (3rd Cir. 1986).*

18. The proceeds of sale will be applied at closing to satisfy the liens(s) encumbering the Property pursuant to the terms of the confirmed chapter 11 plan, municipal real estate taxes, and real estate commissions, if any.

19. The Debtors seek to sell free and clear of liens. 11 U.S.C. §363(f) authorizes the sale of property under 11 U.S.C. §363(b)(2) free and clear of liens with such liens to attach to the sale proceeds. That section provides:

> (a) The Debtor may sell property under subsection (b) or (c) of this section free and clear of any interest in such property of an entity other than the estate only if-
>
> (1) Applicable non-bankruptcy law permits sale of such property free and clear of such interest;
>
> (2) Such entity consents;
>
> (3) Such interest is a lien and the price at which such property is to be sold is greater than the aggregate value of all liens on such property;
>
> (4) Such interest is in bona fide dispute; or
>
> (5) Such entity could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest.

20. A sale free and clear of the interest may occur if any one of the specified conditions under §363(f) have been met. *See*, Collier on Bankruptcy, ¶363.06 at 363-43 (15th Rev. Ed. 1999).

21. The purchase price of the property exceeds the sum total of al liens on the property. Therefore section 363(f)(3) is satisfied. The mortgage held by Paula Rosenblum has been paid and it is therefore a disputed lien and the sale free of it is authorized by section 363(f)(4). Paula Rosenblum is the mother of the Debtor's principal.

22. In light of the foregoing, the Debtor respectfully requests that the Court authorize the sale of the Subject Property to Ciminiello Realty 5, LLC, or such other person or entity making a higher or better offer, free and clear of all liens (except municipal liens), with valid liens, if any, to attach to the proceeds of sale.

23. Debtor seeks authorization to pay the realtor at closing its 5% commission. The realtor's retention was approved by the Court

24. Debtors also seeks relief from the 14-day stay of Bankr. Rule 6004(h) in order to expedite the sale.

Broege, Neumann, Fischer & Shaver, LLC
Attorneys for Debtors-in-Possession

By: */s/ Timothy P. Neumann*
TIMOTHY P. NEUMANN

VERIFICATION OF FACTUAL STATEMENTS

Perry Rosenblum, of full age, hereby certifies as follows:

1. I am the managing member of the Debtor in the above-captioned Chapter 11 proceeding.
2. I have read the above application.
3. I hereby certify that the statements of fact contained in the above application are true. I am aware that if the above statements are willfully false, I am subject to punishment.

/s/ Perry Rosenblum
PERRY ROSENBLUM

Date: March 14, 2018

AGREEMENT FOR SALE OF REAL PROPERTY

THIS AGREEMENT FOR SALE OR EALY PROPERTY (the "Agreement) is made as of this 28th day of June, 2017 by and between NJ Antique & Used Furniture, a New Jersey Limited Liability Company having an address of 42 Main Street, Borough of Englishtown, New Jersey (hereinafter referred to as the "Seller") and Ciminiello Realty 5, LLC having an address at 81 Pension Road, Manalapan, New Jersey (hereinafter referred to as the "Purchaser").

WITNESSETH:

WHEREAS, Seller is currently the owner of that certain lot or parcel of real property located in Englishtown, New Jersey and commonly known as 42 Main Street, Lots 3.01 and 4. Block 12 (the "Premises"); and

WHEREAS, Purchaser desires to purchase the Premises from Seller in accordance with the provisions of this Agreement; and

WHEREAS, the parties hereto, intending to be bound by the provisions of this Agreement, set forth herein their mutual understanding with respect to the sale of the Premises.

NOW, THEREFORE, in consideration of the mutual covenants herein contained the sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1. PREMISES

1.1 Premises. Seller agrees to sell and Purchaser agrees to purchase all of Seller's right, title and interest in and to the property situate, lying and being in the Town of Englishtown, County of Monmouth, State of New Jersey and listed on the tax map of the Town of Englishtown as Lots 3.01 and 4 in Block 12 as more particularly shown on Exhibit "A" annexed hereto and made a part hereof (the Premises and sometimes the Property). The land, the buildings, improvements thereon and the appurtenances now or hereafter belonging or pertaining thereto, together with the easements, hereditaments and privileges pertaining thereto, are sold subject to the terms and conditions herein contained.

ARTICLE 2. PURCHASE PRICE AND MANNER OF PAYMENT

2.1 Purchase Price. The purchase price of the Premises shall be $680,000.00 (Purchase Price) subject to the terms hereof.

2.2 Manner of Payment. Purchaser agrees to pay the Purchase Price to Seller as follows:

(a) Upon the execution of the Agreement, the sum of $10,000.00 shall be paid by Purchaser and held in Seller's Attorney, C. Thomas Barkalow, Esq., trust account (the Deposit)

(b) Subject to adjustment as provided elsewhere in this Agreement, upon the closing of title and PAGE TWO

delivery of the deed to the Premises in accordance with the provisions hereof, the balance of the Purchase Price shall be paid by cash, attorney trust account check, cashier's check or electronic funds transfer to the order or at the direction of Seller in writing.

(c) If Purchaser needs to obtain a mortgage loan to acquire the underlying Property, Purchaser shall submit a request for the amount of financing needed and shall have until August 15, 2017 to obtain a mortgage. Purchaser will not be required to accept a mortgage financing commitment and as such shall not be required to close, if the Premises fails to appraise at the Purchase Price or the Purchaser cannot meet the terms of the mortgage financing commitment. If the Purchaser needs more time the Seller shall provide an additional twenty (20) days for the Purchaser to obtain mortgage financing.

ARTICLE 3. ENVIRONMENTAL PROVISION

3.1 Environmental.

(a) Purchaser is acquiring the Premises in "AS IS" condition but for the requirement of zoning approval and obtaining a building permit as set forth in paragraph 4.3(c) below. The parties agree that Purchaser has had opportunity to review the environmental conditions of the Premises and shall determine during due diligence if Purchaser is willing to accept the Premises in its current environmental condition. Further, Purchaser shall have thirty (30) days from the date of a fully executed contract to review the physical condition of the Premises and to conduct a title search. During said due diligence period, Purchaser can cancel the contract for any reason or no reason.

Anything set forth herein to the contrary notwithstanding, it is understood that Seller is currently working with the NJDEP to complete a Remedial Action Workplan for the Premises and the closing of title shall be and is hereby specifically conditioned upon satisfactory clearance of any environmental issues related to the Premises with the NJDEP.

ARTICLE 4. CLOSING OF TITLE

4.1 Closing Date. The closing (the "Closing")) shall occur by March 1, 2018. The closing shall take place at the office of the Purchaser's attorney.

(a) Closing shall be contingent upon Purchaser obtaining a mortgage no later than August 15, 2017 (Mortgage Date). Purchaser shall notify Seller upon being denied said mortgage on or before the Mortgage Date. Purchaser shall provide the Seller written notice of the Purchaser's receipt of the mortgage commitment.

(b) In the event the Purchaser needs to close in order to secure the interest rate set forth in the Purchaser's mortgage commitment, then the parties agree to close on title and permit the Seller to continue possession of the premises under a Use and Occupancy Agreement.

PAGE THREE

(c) The Seller agrees to permit the Purchaser to complete monthly inspections of the Property during the period from the time that the Purchaser completes the Environmental Review (which has already been completed) and accepts its results until the time of the closing in order to assess the Seller's compliance with the intended vacation date of the Property by the Seller hereunder.

4.2 Seller's Obligations at Closing. At the Closing, the Seller shall deliver the following:

(a) A Bargain and Sale Deed with Covenants Against Grantor's Acts (the "Deed").

(b) An Affidavit of Title in usual form.

(c) An Affidavit stating that the Seller is not a foreign person as defined in Internal Revenue Code Section 1445 and further stating Seller's United States taxpayer identification number.

(d) To the extent in Seller's possession, all keys for the Premises.

(e) If required by the Title Company, evidence of required corporate authority and an incumbency certificate to evidence the capacity of the signatory for Seller and clear and marketable title to the Property.

(f) Temporary Certificate of Occupancy and any other requirements of the municipality as may be required for the Seller to transfer title to the Purchaser; and

(g) Clearance from Bulk Sales Transfer Division of the State of New Jersey for the Seller. If not cleared a required amount shall be held in escrow at closing.

4.3 Purchasers Obligations at Closing. At the Closing, the Purchaser shall deliver or be in receipt of the following:

(a) The balance of the Purchase Price as required by Section 2.2

(b) A Closing Statement, mutually acceptable to Purchaser and Seller, prepared in accordance with the terms of this Agreement.

(c) Receipt by the Purchaser of a building permit from the Town of Englishtown and approval of the zoning office for the Purchaser to operate its business on the Premises which shall remain expressed contingencies to the obligation of the Purchaser to close hereunder; and

(d) Such other documents that shall reasonably be required to consummate the transactions herein contemplated.

4.4 Possession. Possession of the Premises and any improvements on same will be delivered to

7.1 CONDITION OF PREMISES. The Premises are being purchased by the Purchaser in a broom clean condition free and clear of any and all property of the Seller and removal of the trailer on the Property either at the time of Closing or at the expiration of the Use and

Occupancy period hereunder. The Seller warrants to the Purchaser that the Premises is being operated in accordance with and in compliance with the existing zoning laws. In addition, the Seller is making representations and warranty as to the condition of the Premises to be the same as at the time that the Purchaser's due diligence and the Seller agrees no leases will be renewed or extended prior to closing without approval from Purchaser.

ARTICLE 8. DEFAULT AND REMEDIES.

8.1 Default by Purchaser. In the event Purchaser defaults in its obligations under this Agreement (which remains uncured for five (5) calendar days after Seller's notice to Purchaser thereof) by refusal to pay any portion of the Purchase Price or to close title to the Premises, Seller's remedy shall be to terminate this Agreement and retain the Deposit as liquidated damages and the parties hereto shall have no further claims against one another.

8.2 Default by Seller. In the event that Seller defaults in its obligations under this Agreement
(which remains uncured for five (5) calendar days after Purchaser's notice to Seller thereof), the Purchaser's sole remedy shall be to obtain the return of the deposit money without interest.

ARTICLE 9. GENERAL PROVISIONS.

9.1 Risk of Loss. The risk of loss or damage or destruction to the Premises by fire or other casualty is assumed by the Seller until the Closing; however in the event of any loss or damage greater than five (5%), the Purchaser shall not be obligated to complete the purchase unless the Seller shall agree to repair, replace or restore the imprövements on the Premises as a result of such loss or damage to the satisfaction of the Purchaser, which shall include the Purchaser's mortgage commitment being extended by the Purchaser's lender or any acceptable abatement of the purchase price shall be provided to the Purchaser.

9.2 Survival. Except as otherwise specifically stated in the Agreement, none of the provisions of this Agreement shall survive the Closing.

9.3 Waiver of Right to Jury Trial. The purchaser and the Seller hereby knowingly, voluntarily and irrevocably waive the right to request a trial by jury in any litigation with respect to this Agreement and any other agreement, document or instrument entered into in connection with the transaction contemplated by this Agreement and represents that counsel has consulted them specifically as to this waiver.

9.4 No Waiver. One or more waivers by either party of the obligation of the other to perform any covenant or condition shall not be construed as a waiver of a subsequent breach of the same or any other covenants or condition.

9.5 Number and Gender. Wherever herein the singular number is used, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders.

9.6 Assignment and Successors. This agreement shall not be assignable by Seller and shall be binding upon and inure to the benefits of the Seller and its respective successors, heirs, administrators and assigns. As to the Purchaser, this Agreement shall be binding upon, and insure to the benefit of, its respective successors, heirs, administrators and assigns. Purchaser may assign this Agreement to an entity of which Purchaser is a part without the need for consent from the Seller.

9.7 Article and Marginal Headings. The article, section and/or marginal headings herein are intended for convenience in finding the subject matters and are not to be used in determining the intent of the parties to the Agreement.

9.8 Entire Agreement. This agreement contains the entire and only agreement between the parties, and no oral statements, representations or prior writing not contained in this Agreement shall have any force or effect. This Agreement shall not be modified in any way or terminated except by a writing executed by both parties.

9.9 Brokerage. Carlton Realtors, Broker Carl N. Steinberg is the Seller's broker contracted by the Seller on the transaction entitled to a five (5%) percent commission on the sale of the Premises to be paid solely from the Seller's proceeds at the time of closing. The Seller may have had relationships with a prior broker on the Premises. In the event that any other broker seeks any commission on this transaction as the broker on the transaction, the Seller is solely responsible for paying such commission and shall have the sole responsibility of dealing with the broker. Seller shall indemnify and hold the Purchaser harmless for any such commission due to any broker hereunder. No real estate broker commission due to any broker shall be a lien on the Premises and shall not prevent the closing of title by the Purchaser.

9.10 Governing Law. The interpretation and validity of this Agreement shall be governed by the laws of the State of New Jersey, without giving effect to the principles of conflicts of law.

9.11 Partial Invalidity. If any terms provision of this Agreement or the application thereof to any party or circumstances shall to any extent be invalid or unenforceable, the remainder of this Agreement or the application of such term and provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

9.12 Effective Date. The effective date of this Agreement shall be deemed to be the date this Agreement is executed and delivered y both the Seller and the Purchaser.

9.13 Litigation. In the event of litigation between the parties to this Agreement, each party shall be responsible for their own reasonable attorney's fees and court costs unless otherwise ordered by the Court. This provision shall survive the Closing and any termination of this Agreement.

9.14 Purchaser represents that Purchaser has sufficient cash available to complete this purchase PAGE SEVEN

with any mortgage noted herein, if any. Buyer further represents this contract is not contingent upon the sale of any other real estate owned by the Buyer.

9.15 The acceptance of the Deed by the Purchaser shall be deemed to be a full performance and discharge of every agreement and obligation on the part of the Seller to be performed pursuant to the provisions of this Agreement, and no representation set forth in this Agreement shall survive closing of title unless otherwise noted herein.

9.16 Notices. All notices under this Agreement must be in writing. The notices must be delivered personally or mailed by certified mail, return receipt requested, to the other party at the address written in this contract, or to that party's attorney. However, notices sent to the attorney for the respective party via telefax transmission, with confirmation receipt, shall satisfy the notice requirements under this contract, and such telefax transmission shall be deemed notice to the respective party.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the date and year first above written.

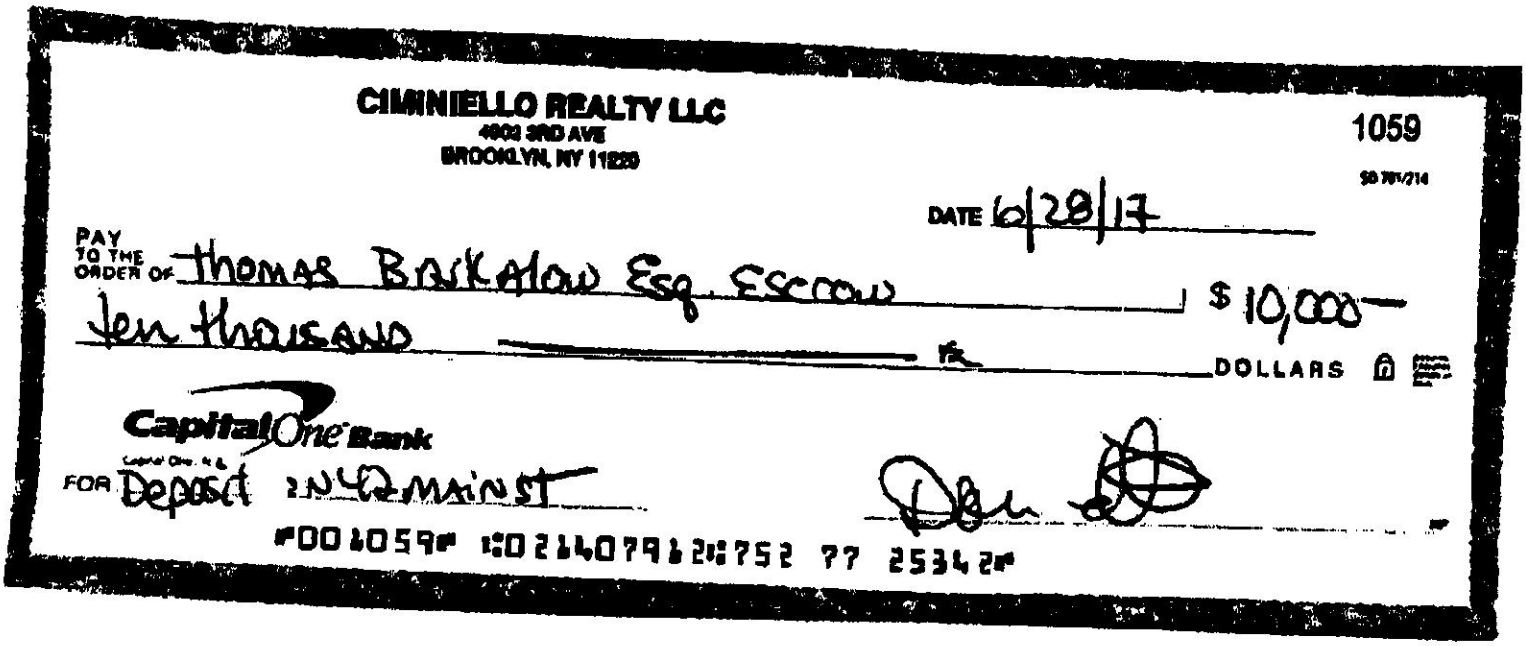
NJ ANTIQUE & USED FURNITURE, LLC

BY: ____________________________
PERRY ROSENBLUM, SOLE MEMBER & MANAGER (SELLER)

CIMINIELLOREALTY 5, LLC

BY ______________________

DOMINIC CIMINIELLO, MANAGING MEMBER (PURCHASER)



TITLE INSURANCE COMMITMENT
Issued by **Trident Abstract Title Agency, LLC**
AGENT FOR OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

Commitment Number: TA-128920

SCHEDULE C
LEGAL DESCRIPTION

ALL that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Englishtown, in the County of Monmouth, State of New Jersey:

BEGINNING at a point in the Easterly line of South Main Street, said point being distant 162.69 feet Northerly from the corner formed by the intersection of the Easterly line of South Main Street and the Northerly line of Hamilton Street, (Mechanic Street), running; thence

1. Along the Easterly line of South Main Street, North 07 degrees 43 minutes 00 seconds East, 63.26 feet to a point; thence

2. South 79 degrees 48 minutes 11 seconds East, 353.03 feet to a point; thence

3. South 08 degrees 18 minutes 00 seconds West, 93.43 feet to a point; thence

4. South 05 degrees 50 minutes 00 seconds West, 38.81 feet to a point; thence

5. South 05 degrees 36 minutes 45 seconds West, 94.28 feet to a point in the Northerly line of Hamilton Street; thence

6. Along the Northerly line of Hamilton Street, North 79 degrees 44 minutes 15 seconds West, 166.48 feet to a point; thence

7. North 07 degrees 42 minutes 45 seconds East, 85.34 feet to a point; thence

8. South 80 degrees 57 minutes 00 seconds East, 15.28 feet to a point; thence

9. North 07 degrees 37 minutes 00 seconds East, 65.79 feet to a point; thence

10. North 81 degrees 06 minutes 00 seconds West, 92.89 feet to a point; thence

11. North 09 degrees 03 minutes 00 seconds East, 12.39 feet to a point; thence

12. North 80 degrees 52 minutes 00 seconds West, 52.60 feet to a point; thence

13. North 09 degrees 03 minutes 00 seconds East, 3.00 feet to a point; thence

14. North 80 degrees 59 minutes 00 seconds West, 15.20 feet to a point; thence

TITLE INSURANCE COMMITMENT

Issued by **Trident Abstract Title Agency, LLC**

AGENT FOR OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

15. North 09 degrees 03 minutes 00 seconds East, 0.50 feet to a point; thence

16. North 81 degrees 14 minutes 30 seconds West, 45.03 feet to the point and place of BEGINNING.

Note for Information Only:
Also known as Lot(s) 3.01, 4 Block 12, on the official tax map of Borough of Englishtown, County of Monmouth, in the State of New Jersey, also known as 42 Main Street.

CLIFTON THOMAS BARKALOW
COUNSELLOR AT LAW
~~9 SHERIFF STREET~~ 31 Glendale Drive
FREEHOLD, N. J. 07728
~~(908) 462-2626~~ 732 677 2122
~~FAX (908) 577-0722~~

SUBJECT:

FOLD HERE

DATE

The buyer's lawyer is:

John Frieri
777 Walnut Ave
Cranford NJ 07016

SIGNED

NCM-7

MEMO

<table>
<tr><td>UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Timothy P. Neumann, Esq. [TN6429]
Broege, Neumann, Fischer & Shaver, LLC
25 Abe Voorhees Drive
Manasquan, New Jersey 08736
(732) 223-8484
tneumann@bnfsbankruptcy.com
Attorneys For Debtors/ Debtors-in-Possession
New Jersey Antique & Use Furniture LLC</td><td></td></tr>
<tr><td>In Re:

NEW JERSEY ANTIQUE & USED FURNITURE, LLC

Debtors.</td><td>Case No.: 17-12407

Chapter 11

Judge: Kathryn C. Ferguson
Hearing Date: 4/17/2018</td></tr>
</table>

ORDER AUTHORIZING THE SALE OF REAL PROPERTY KNOWN AS 42 MAIN STREET, ENGLISHTOWN, MONMOUTH COUNTY, NEW JERSEY FREE AND CLEAR OF LIENS WITH VALID LIENS TO ATTACH TO PROCEEDS OF SALE

Recommended Local Form: ☐ Followed ■ Modified

The relief set forth on the following pages, numbered two (2) through five (3) is hereby **ORDERED**.

Upon consideration of the application/motion of the Debtor (the "**Motion**"), for an order authorizing the sale of 42 Main Street, Englishtown, Monmouth County, New Jersey (the "**Property**"), and good cause appearing therefore, it is hereby ORDERED as follows:

1. Pursuant to11 U.S.C. §§363(b) and 1303, the Debtor is authorized to sell the Property on the terms and conditions of the contract of sale as modified.

2. The proceeds of sale must be used to satisfy the liens for real estate taxes and other municipal liens. Until such satisfaction the Property is not free and clear of those liens.

3. The sale is free and clear of all liens not described in paragraph 2 above, including without limitation, the liens set forth on Schedule A annexed hereto, which liens shall not be paid at closing from the proceeds of sale but which, to the extent such liens are valid, will attach to the proceeds of sale with the same priority as they had encumbered the Property.

4. The net proceeds of sale shall be held in the trust account of the attorneys for the Debtors-in-Possession pending further order of the Court.

5. In accordance with D.N.J. LBR 6004-5, the Motion and the *Notice of Proposed Private Sale* included a request to pay the real estate broker(s) identified below at closing. Therefore the following professional(s) may be paid at closing.

Name of professional:	Amount to be paid:	Services rendered:
Carton Realtors	5% = $34,000.00	Listed and marketed property
Carlton Realtors		Produced buyer

6. Other closing fees payable by the Debtor may be satisfied from the proceeds of sale and adjustments to the price as provided for in the contract of sale may be made at closing.

7. This Court shall retain jurisdiction to enforce and implement the provision of this Order and to resolve any dispute concerning the sale of the Property, or the rights and duties of all interested parties.

8. This Order may be recorded with the County Clerk to evidence that the Property was authorized to be sold.

9. Proper, timely, adequate and sufficient notice of the sale has been provided in accordance with 11 U.S.C. §§ 102, 105(a) and 363 and Rules 2002, 6004 and 9014 of the Bankruptcy, such notice was good and sufficient, and appropriate under the particular circumstances, and no other or further notice of the Sale shall be required

10. The 14-day stay of Bankr. Rule 6004(h) does not apply and the sale of the Property can be consummated upon entry of this Order.

SCHEDULE A

A. Mortgage New Jersey Antique & Used Furniture, LLC to PAULA ROSENBLUM in the amount of $325,000.00 dated May 30, 2002 and recorded in the Office of the Monmouth County Clerk on June 11, 2002 in Book 8112, Page 2509 , et seq.. This mortgage has been paid in full but was never discharged of record.

B. CULMAC INVESTORS, holder of tax lien certificate for TAX, WATER,SEWER,MISC;AMT: $243,274.26 + SUBSEQUENT TAXES + INTEREST;CERT.#: 0900016;SOLD ON: 12/21/2009

C. CULMAC INVESTORS, holder of tax lien certificate for 2014 3RD PARTY LIEN TAX, UTILITY;AMT: $74,764.48 + SUBSEQUENT TAXES + INTEREST;CERT.#: 1400006; SOLD ON: 12/09/2014