

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

**Ellen M. McDowell  
McDowell Posternock Apell & Detrick, PC  
46 West Main Street  
Maple Shade, NJ 08052  
Telephone: (856) 482-5544  
Telecopier: (856) 482-5511  
emcdowell@mpadlaw.com**

**Attorneys for the Debtor**

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	:	
<b>In re:</b>	:	<b>Case No.: 16-29499/JNP</b>
	:	
<b>SUSAN M. DIBIASE LUTZ,</b>	:	<b>Chapter 11</b>
	:	
<b>Debtor</b>	:	
	:	
	x	

**NOTICE OF MOTION OF SUSAN DIBIASE LUTZ  
FOR AN ORDER AUTHORIZING SALE OF REAL ESTATE AND FURNISHINGS  
PURSUANT TO 11 U.S.C. § 363**

**TO: PARTIES ON THE ANNEXED SERVICE LIST:**

PLEASE TAKE NOTICE that on December 20, 2016 commencing at 10:00 a.m. or as soon thereafter as counsel may be heard, Richard Lutz), by and through their undersigned attorneys, shall move before the Honorable, Jerrold N. Poslusny, Jr., United States Bankruptcy Judge in the United States Bankruptcy Court, Mitchell H. Cohen U.S. Courthouse, 400 Cooper Street, Fourth Floor, Camden, New Jersey, for the entry of an Order Approving the Sale of The Debtor's Real Estate and Furnishings Pursuant to 11 U.S.C. § 363 (the "Motion").

PLEASE TAKE FURTHER NOTICE that in support of the Motion, the Debtors shall rely upon the attached Certifications of Richard Lutz and Anne E. Koons, and/or oral argument

that may be appropriate or the Court may require on the return date of this Motion. A proposed form of Order is also enclosed herewith.

STATEMENT WHY NO BRIEF IS NECESSARY: Counsel submits that no legal brief is necessary in support of the Motion as no unique issues are presented in the subject Motion and the Rules of Bankruptcy specifically provide for the action requested in the subject Motion.

PLEASE TAKE FURTHER NOTICE that in accordance with D.N.J. LBR 9013-1(f), the Debtors do not request oral argument unless opposition is filed to the Motion.

PLEASE TAKE FURTHER NOTICE that any objection to the relief requested shall be made in writing and filed with the Clerk of the United States Bankruptcy Court and served upon counsel to the Debtor within the time permitted by D.N.J. LBR 9013-1(d).

PLEASE TAKE FURTHER NOTICE that this Motion shall be deemed uncontested unless responsive pleadings are timely served stating with particularity the basis of the opposition to the relief sought.

Respectfully submitted,

McDOWELL POSTERNOCK APELL & DETRICK, P.C.

Dated: November 22, 2016

By: /s/Ellen M. McDowell  
Ellen M. McDowell, Esquire

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**Attorneys for the Debtor**

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<b>SUSAN DIBIASE LUTZ,</b>	:	<b>Chapter 11</b>
	:	
<b>Debtor</b>	:	
	:	
	X	

**CERTIFICATION OF RICHARD LUTZ IN SUPPORT OF  
MOTION TO SELL REAL ESTATE AND FURNISHINGS  
PURSUANT TO 11 U.S.C. §363**

Richard Lutz hereby submits this Certification in Support of Motion to Sell Real Estate  
Pursuant to 11 U.S.C. § 363 and in support thereof states as follows:

1. I filed my Chapter 11 petition on September 1, 2016.
2. My wife, Susan DiBiase Lutz, filed her bankruptcy petition on October 12, 2016.

Today we are filing motions to consolidate the two cases, which motion will also be returnable  
on November 29, 2016.

3. When I filed my bankruptcy petition, there was a sheriff's sale pending for our  
home at 351 Creek Road, Moorestown, New Jersey (the "Property").

4. We had been trying to sell the Property for five years due to our financial  
problems and our inability to pay the carrying costs for the Property.

5. For the five years that the Property has been on the market, it was actively and

aggressively marketed by our Realtor, Anne E. Koons, with Bershire Hathaway Fox & Roach.

The Property was originally listed for \$5.5 million but the sale price has been reduced over time.

Our last asking price was \$1,999,999.00.

6. In the entire time the Property was listed for sale, we have received only four offers. One of the proposals was from a Russian individual who never actually signed a contract. The other three were similar in amount. The agreed upon sale price is \$1,300,000.

7. The buyer has also offered to purchase certain personal property owned by my wife and I (the “Furnishings”) for a price of \$408,350, and we have agreed to that offer as well.

8. True and correct copy of the Agreements of Sale for the Property and the Furnishings are attached hereto as Exhibits “A” and “B.”

9. The purchasers are individuals whom we never met before they were showed the Property by our Realtor. The proposed sale is an “arms-length” transaction.

10. There is one mortgage lien against the property, in favor of Caliber Home Loans, which is owed over \$2,000,000. There are other liens against the Property including one from the State of New Jersey for income tax liability and several judgment creditors.

11. Due to the large balance owed to Caliber, there are no proceeds of sale to go to any other creditors.

12. If the sale of the Property goes forward, it will be a benefit to the estate because we will no longer have the carrying costs of that property to contend with and the largest debt of our estate will be significantly reduced, leaving more money to pay unsecured creditors through a plan of reorganization. There is no detriment to the estate because there is no additional equity in the property that can be used to pay unsecured debt.

13. The Property is only one asset of our bankruptcy estate and is not necessary to our Chapter 11 reorganization.

14. We are proposing this sale in good faith in the belief that it is in the best interests of all parties involved.

15. As a result of the foregoing, I believe it is in the best interests of creditors that the sale be permitted to proceed free and clear of liens. I respectfully request that the Court enter the order attached hereto.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Date: November 1, 2016

*s/Richard Lutz*  
Richard Lutz

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

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**McDowell Posternock Apell & Detrick, PC**  
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**Attorneys for the Debtor**

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<b>In re:</b>	:	<b>Case No.: 16-29499/JNP</b>
	:	
<b>SUSAN M. DIBIASE LUTZ,</b>	:	<b>Chapter 11</b>
	:	
<b>Debtor</b>	:	
	:	
	x	

**CERTIFICATION OF ANNE E. KOONS IN SUPPORT OF  
MOTION TO SELL REAL ESTATE PURSUANT TO 11 U.S.C. §363**

Anne E. Koons hereby submits this Certification in Support of Motion to Sell Real Estate  
Pursuant to 11 U.S.C. § 363 and in support thereof states as follows:

1. I am a licensed New Jersey Realtor affiliated with Berkshire Hathaway Fox & Roach.
2. I have been a Realtor in South Jersey for over 30 years. I routinely list high end properties and advertise them in major newspapers and other publications.
3. I have had the listing for the property at 351 Creek Road, Moorestown, New Jersey (the "Property") for over five years, since August of 2011.
4. The Property consists of an eight acre parcel on the Rancocas Creek in Moorestown and is one of a kind. Parts of the house were built in 1840. It has six bedrooms and four and a half baths and over 10,000 square feet of living space.
5. I have aggressively marketed the Property over the years. I first listed it for \$4.4

million. After six months the sellers reduced the listing to \$3.6 million. Six months after that we reduced the listing price to \$2,999,999. Nine months later we reduced it to \$2,888,888. In November of 2015 it was reduced to \$2,499,999, in March of 2016 it was reduced to \$2,250,000, and finally, in August 2016, it was reduced to \$1,999,999.

6. Over the years, I have spent a lot of money and effort to advertise the Property in different markets. I placed advertisements in the Philadelphia Inquirer, the Wall Street Journal, the New York Times, Philadelphia Magazine, the Robb Report (a magazine that advertises the sale of luxury homes), and even on a Chinese website.

7. It was not until we reduced the price to below \$2,000,000 in August of this year that we received any offers for the Property, although I had approximately 20 to 25 showings in that five year period.

8. Since the Property is truly unique, it is impossible to find any sales that are similar to this one. While I continue to believe the Property is worth a significant sum, I believe that the reason it did not command the price we initially listed it for is due to the poor state of the real estate market in South Jersey for high end properties, which never recovered after the real estate crash in 2008. Additionally, the high real estate taxes in Moorestown are a factor in discouraging potential buyers.

9. To my knowledge there have been only four offers for the Property in the five years that I have had it listed. Two potential purchasers offered almost exactly the same amount for the Property in the last 45 days. One of these is the purchaser in the contract the sellers are seeking to have approved via this motion (the "Contract"). Another purchaser was competing to buy the Property and is purportedly interested in bidding at the hearing on the Motion. The third

potential buyer made an offer but disappeared before contracts could be signed. The sellers rejected the fourth offer because while it was for a similar price as was agreed to in the Contract, the buyers were not interested in purchasing any of the sellers' personal property.

10. As a result of the foregoing, and based on my extensive efforts to expose the Property to the market within a several hundred square mile area, I believe that the sale price contained in the Contract, as it may be adjusted by competing bids through this sale process, is the best that can be obtained under current market conditions.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Date: October 29, 2016

*s/Anne E. Koons*

Anne E. Koons



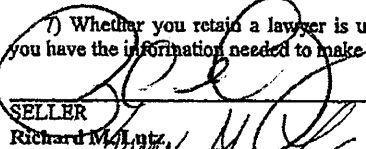
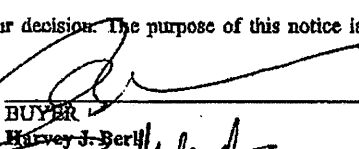
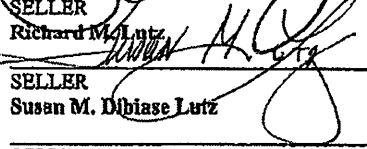
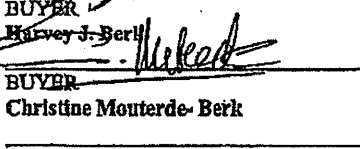
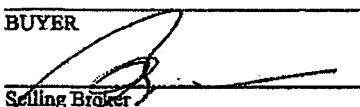
# **EXHIBIT “A”**

**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.

 SELLER Richard M. Lutz	DATE 9-26-16	 BUYER Harvey J. Berk	DATE 9/23/16
 SELLER Susan M. DiBiase Lutz	DATE 9-26-16	 BUYER Christine Moutarde-Berk	DATE 9/23/16
SELLER	DATE	BUYER	DATE
SELLER	DATE	BUYER	DATE
Listing Broker Anne E. Koons		 Selling Broker Harvey J. Berk	

Prepared by: Anne E. Koons

Name of Real Estate Licensee

New Jersey Realtors® Form 118-Statwide 8/16 Page 1 of 13

REBS - Per & Reach REALTORS - Cherry Hill Home Marketing Center, 1401 Route 78 East Cherry Hill, NJ 08034

Phone: 856-418-4000

Fax:

381 Creek Rd

Anne Koons

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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.

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1. PARTIES AND PROPERTY DESCRIPTION:

Harvey J. Berk ("Buyer"), Christine Monterde-Berk ("Buyer"),  
("Buyer"), ("Buyer"),  
whose address is/are 771 Allison Court, Moorestown, NJ 08057

AGREES TO PURCHASE FROM

Richard M. Lutz ("Seller"), Susan M. DiBiase Lutz ("Seller"),  
("Seller"), ("Seller"),  
whose address is/are 351 Creek Rd, Moorestown, NJ 08057

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

Property Address: 351 Creek Rd, Moorestown, NJ 08057

shown on the municipal tax map of Moorestown County Burlington  
as Block 08600 Lot 00001 (the "Property").

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

2. PURCHASE PRICE:

TOTAL PURCHASE PRICE ..... \$ 1,425,000.00  
INITIAL DEPOSIT ..... \$ 100,000.00  
ADDITIONAL DEPOSIT ..... \$  
MORTGAGE ..... \$  
BALANCE OF PURCHASE PRICE ..... \$ 1,325,000.00

New Jersey Realtors® Form 118-Statewide 8/16 Page 2 of 13

Buyer's  
Initials:

Seller's  
Initials:

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3. MANNER OF PAYMENT:

(A) INITIAL DEPOSIT to be paid by Buyer to ☒ Listing Broker ☐ Participating Broker ☐ Buyer's Attorney ☐ Title Company  
☐ Other \_\_\_\_\_, on or before \_\_\_\_\_ when contracts are signed (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 \_\_\_\_\_ (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 Fox Roach, LP., ("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 \$ \_\_\_\_\_ Type of Mortgage ☐ VA ☐ FHA ☐ Conventional ☐ Other \_\_\_\_\_  
Term of Mortgage \_\_\_\_\_ years, with monthly payments based on a \_\_\_\_\_ 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 \_\_\_\_\_ (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 on or before January 31, 2017  
at any reputable SJ title company (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

CMB

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 Built-in Cabinetry, All Built-in Appliances, Built-in Antique Stain Glass in Sun room and Master Shower

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.):

Removable Antique Stain Glass - Antique-Mirrors, Lighting and Furniture

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 \$ 500.00 (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.

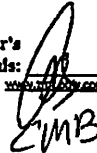
11. QUALITY AND INSURABILITY OF TITLE:

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:

  
EMB

Seller's  
Initials:

331 Creek Rd

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 single 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

## 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")

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 5 (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 3 (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. 7:17-2.5(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/clguida.html](http://www.epa.gov/radon/pubs/clguida.html) and [www.nj.gov/dep/rpp/radon](http://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.

Buyer's  
Initials:

CMB

Seller's  
Initials:

331 Creek Rd



**(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](http://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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411 receipt of the following list of airports and the municipalities that may be affected by them and that Buyer has the responsibility to  
412 contact the municipal clerk of any affected municipality concerning any ordinance that may affect the Property.  
413

Municipality	Airport(s)	Municipality	Airport(s)
Alexandria Tp.	Alexandria & Sky Manor	Manalapan Tp. (Monmouth Cty.)	Old Bridge
Andover Tp.	Acroftex-Andover & Newton	Manassett Tp.	Hackettstown
Bedminster Tp.	Somerset	Manville Bor.	Central Jersey Regional
Berkeley Tp.	Ocean County	Madford Tp.	Flying W
Berlin Bor.	Camden County	Middle Tp.	Cape May County
Blairtown Tp.	Blairtown	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
Danville Tp.	Woodbine Municipal	Montgomery Tp.	Princeton
Eagleswood Tp.	Eagles Nest	Ocean City	Ocean City
Erving Tp.	Trenton-Mercer County	Old Bridge Tp.	Old Bridge
E. Hanover Tp.	Morristown Municipal	Oldman Tp.	Oldmans
Flarham Park Bor.	Morristown Municipal	Pemberton Tp.	Pemberton
Franklin Tp. (Gloucester Cty.)	Southern Cross & Vineland Downtown	Pegannock Tp.	Lincoln Park
Franklin Tp. (Hunsterdon Cty.)	Sky Manor	Readington Tp.	Solberg-Hunsterdon
Franklin Tp. (Somerset Cty.)	Central Jersey Regional	Rocky Hill Boro.	Princeton
Green Tp.	Trlica	Southampton Tp.	Red Lion
Hammonden Bor.	Hammonden 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		

443 The following airports are not subject to the Airport Safety and Zoning Act because they are subject to federal regulation or within the  
444 jurisdiction of the Port of Authority of New York and New Jersey and therefore are not regulated by New Jersey: Essex County Airport,  
445 Linden Airport, Newark Liberty Airport, Teeterboro Airport, Little Ferry Seaplane Base, Atlantic City International Airport, and  
446 Maguire Airforce Base and NAEC Lakhurst.  
447

448 **21. BULK SALES:**  
449 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,  
450 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  
451 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  
452 (10) business days prior to the Closing. If Buyer decides to deliver the Tax Form to the Division, Seller shall cooperate with Buyer by  
453 promptly providing Buyer with any information that Buyer needs to complete and deliver the Tax Form in a timely manner. Buyer  
454 promptly shall deliver to Seller a copy of any notice that Buyer receives from the Division in response to the Tax Form.  
455

456 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  
457 individual, estate or trust. A simple dwelling house is a one or two family residential building, or a cooperative or condominium unit  
458 used as a residential dwelling, none of which has any commercial property. A seasonal rental property is a time share, or a dwelling unit  
459 that is rented for residential purposes for a term of not more than 125 consecutive days, by an owner (that has a permanent residence  
460 elsewhere.  
461

462 If, prior to the Closing, the Division notifies Buyer to withhold an amount (the "Tax Amount") from the purchase price proceeds for  
463 possible unpaid tax liabilities of Seller, Buyer's attorney or Buyer's title insurance company (the "Escrow Agent") shall withhold the Tax  
464 Amount from the closing proceeds and place that amount in escrow (the "Tax Escrow"). If the Tax Amount exceeds the amount of  
465 available closing proceeds, Seller shall bring the deficiency to the Closing and the deficiency shall be added to the Tax Escrow. If the  
466 Division directs the Escrow Agent or Buyer to remit funds from the Tax Escrow to the Division or some other entity, the Escrow Agent  
467 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  
468 otherwise directed by the Division) upon receipt of written notice from the Division that it can be released, and that no liability will be  
469 asserted under the Law against Buyer.  
470

471 **22. NOTICE TO BUYER CONCERNING INSURANCE:**

472 Buyer should obtain appropriate casualty and liability insurance for the Property. Buyer's mortgage lender will require that such insurance  
473 be in place at Closing. Occasionally, there are issues and delays in obtaining insurance. Be advised that a "binder" is only a temporary  
474 commitment to provide insurance coverage and is not an insurance policy. Buyer is therefore urged to contact a licensed insurance agent  
475 or broker to assist Buyer in satisfying Buyer's insurance requirements.  
476

477 **23. MAINTENANCE AND CONDITION OF PROPERTY:**

478 Seller agrees to maintain the grounds, buildings and improvements, in good condition, subject to ordinary wear and tear. The premises  
479 shall be in "broom clean" condition and free of debris as of the Closing. Seller represents that all electrical, plumbing, heating and air  
480 conditioning systems (if applicable), together with all fixtures included within the terms of the Contract now work and shall be in proper  
481 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  
482 roof, walls or basement. Seller does not guarantee the continuing condition of the premises as set forth in this Section after the Closing.  
483

484 **24. RISK OF LOSS:**

485 The risk of loss or damage to the Property by fire or otherwise, except ordinary wear and tear, is the responsibility of Seller until  
486 the Closing.  
487

488 **25. INITIAL AND FINAL WALK-THROUGHS:**

489 In addition to the inspections set forth elsewhere in this Contract, Seller agrees to permit Buyer or Buyer's duly authorized  
490 representative to conduct an initial and a final walk-through inspection of the interior and exterior of the Property at any reasonable  
491 time before the Closing. Seller shall have all utilities in service for the inspections.  
492

493 **26. ADJUSTMENTS AT CLOSING:**

494 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  
495 for disbursements and attendance allowed by the Commissioner of Insurance; but all searches, title insurance premium and other  
496 conveyancing expenses are to be paid for by Buyer.  
497

498 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  
499 estate taxes, water and sewer charges that could be claims against the Property, rental and security deposits, association and condominium  
500 dues, and fuel in Seller's tank. Adjustments of fuel shall be based upon physical inventory and pricing by Seller's supplier. Such determi-  
501 nation shall be conclusive.  
502

503 If Buyer is assuming Seller's mortgage loan, Buyer shall credit Seller for all monies, such as real estate taxes and insurance premiums paid  
504 in advance or on deposit with Seller's mortgage lender. Buyer shall receive a credit for monies, which Seller owes to Seller's Mortgage  
505 lender, such as current interest or a deficit in the mortgage escrow account.  
506

507 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.  
508 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  
509 Tax, in the amount of one (1%) percent of the purchase price.  
510

511 Unless an exemption applies, non-resident individuals, estates, or trusts that sell or transfer real property in New Jersey are required to  
512 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  
513 "Exit Tax") as a condition of the recording of the deed.  
514

515 If Seller is a foreign person (an individual, corporation or entity that is a non-US resident) under the Foreign Investment in Real  
516 Property Tax Act of 1980, as amended ("FIRPTA"), then with a few exceptions, a portion of the proceeds of sale may need to be  
517 withheld from Seller and paid to the Internal Revenue Service as an advance payment against Seller's tax liability.  
518

519 Seller agrees that, if applicable, Seller will (a) be solely responsible for payment of any state or federal income tax withholding amount(s)  
520 required by law to be paid by Seller (which Buyer may deduct from the purchase price and pay at the Closing); and (b) execute  
521 and deliver to Buyer at the Closing any and all forms, affidavits or certifications required under state and federal law to be filed in  
522 connection with the amount(s) withheld.  
523

524 There shall be no adjustment on any Homestead Rebate due or to become due.  
525

526 **27. FAILURE OF BUYER OR SELLER TO CLOSE:**

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

531 amount set forth in this Contract, as well as reasonable attorneys' fees, costs and such other damages as are determined by the Court.  
532  
533 **28. CONSUMER INFORMATION STATEMENT ACKNOWLEDGMENT:**  
534 By signing below, Seller and Buyer acknowledge they received the Consumer Information Statement on New Jersey Real Estate  
535 Relationships from the Brokers prior to the first showing of the Property.  
536  
537 **29. DECLARATION OF BROKER(S)'S BUSINESS RELATIONSHIP(S):**  
538 (A) BHHS, (name of firm) and its authorized  
539 representative (s) Anne Koons  
540  
541 (name(s) of licensee(s))  
542  
543 **ARE OPERATING IN THIS TRANSACTION AS A (indicate one of the following)**  
544 ☒ SELLER'S AGENT ☐ BUYER'S AGENT ☐ DISCLOSED DUAL AGENT ☐ TRANSACTION BROKER  
545  
546 (B) (If more than one firm is participating, provide the following.) **INFORMATION SUPPLIED BY Harvey J. Berk**  
547 (name of other firm) **HAS INDICATED THAT IT IS**  
548 **OPERATING IN THIS TRANSACTION AS A (indicate one of the following)**  
549 ☐ SELLER'S AGENT ☒ BUYER'S AGENT ☐ TRANSACTION BROKER  
550  
551 **30. BROKERS' INFORMATION AND COMMISSION:**  
552 The commission, in accord with the previously executed listing agreement, shall be due and payable at the Closing and payment by Buyer  
553 of the purchase consideration for the Property. Seller hereby authorizes and instructs whomever is the disbursing agent to pay the full  
554 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  
555 funds to Seller. Buyer consents to the disbursing agent making said disbursements. The commission shall be paid upon the purchase price  
556 set forth in Section 2 and shall include any amounts allocated to, among other things, furniture and fixtures.  
557  
558 BHHS Fox & Roach Realtors 09702902  
559 Listing Firm REC License ID  
560  
561 Anne E. Koons 8339891  
562 Listing Agent REC License ID  
563  
564 1401 Route 70 East, Cherry Hill, NJ 08034  
565 Address  
566 (856) 423-8000 (856) 795-1056 (856) 261-5111  
567 Office Telephone Fax (Per Listing Agreement) Agent Cell Phone  
568 skoons@comcast.net  
569 E-mail  
570 Harvey J Berk Commission due Listing Firm  
571 7911533  
572 Participating Firm REC License ID  
573 Harvey J Berk 7911533  
574 Participating Agent REC License ID  
575 3001 Route 130 South, Delran, NJ 08075  
576 Address  
577 (856) 461-5300 (908) 400-0944  
578 Office Telephone Fax Agent Cell Phone  
579  
580 hberk@mmgtco.com 5% \$71,250.00 Harvey J Berk \$35,625.00-\$50= \$35,575.00 BHHS \$35,675.00  
581 E-mail Commission due Participating Firm  
582  
583 **31. EQUITABLE LIEN:**  
584 Under New Jersey law, brokers who bring the parties together in a real estate transaction are entitled to an equitable lien in the amount  
585 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  
586 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  
587 disburses the funds at the Closing in this transaction should not release any portion of the commission to any party other than Broker(s)  
588 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  
589 Broker(s) is resolved and written authorization to release the funds is provided by Broker(s).  
590

*[Handwritten Signature]*  
*CMB*

591 32. DISCLOSURE THAT BUYER OR SELLER IS A REAL ESTATE LICENSEE: ☒ Applicable ☐ Not Applicable  
592 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  
593 that the person is a licensee. Harvey J Berk therefore discloses that he/she is licensed in New Jersey as  
594 a real estate ☐ broker ☒ broker-salesperson ☐ salesperson ☐ referral agent.  
595

596 33. BROKERS TO RECEIVE CLOSING DISCLOSURE AND OTHER DOCUMENTS:  
597 Buyer and Seller agree that Broker(s) involved in this transaction will be provided with the Closing Disclosure documents and any  
598 amendments to those documents in the same time and manner as the Consumer Financial Protection Bureau requires that those  
599 documents be provided to Buyer and Seller. In addition, Buyer and Seller agree that, if one or both of them hire an attorney who  
600 disapproves this Contract as provided in the Attorney-Review Clause Section, then the attorney(s) will notify the Broker(s) in writing when  
601 either this Contract is finalized or the parties decide not to proceed with the transaction.  
602

603 34. PROFESSIONAL REFERRALS:  
604 Seller and Buyer may request the names of attorneys, inspectors, engineers, tradespeople or other professionals from their Brokers  
605 involved in the transaction. Any names provided by Broker(s) shall not be deemed to be a recommendation or testimony of competency of  
606 the person or persons referred. Seller and Buyer shall assume full responsibility for their selection(s) and hold Brokers and/or salespersons  
607 harmless for any claim or actions resulting from the work or duties performed by these professionals.  
608

609 35. ATTORNEY-REVIEW CLAUSE:

610 (1) Study by Attorney

611 Buyer or Seller may choose to have an attorney study this Contract. If an attorney is consulted, the attorney must complete his or her  
612 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  
613 attorney for Buyer or Seller reviews and disapproves of the Contract.  
614

615 (2) Counting the Time

616 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  
617 legal holidays. Buyer and Seller may agree in writing to extend the three-day period for attorney review.  
618

619 (3) Notice of Disapproval

620 If an attorney for Buyer or Seller reviews and disapproves of this Contract, the attorney must notify the Broker(s) and the other party  
621 named in this Contract within the three-day period. Otherwise this Contract will be legally binding as written. The attorney must send  
622 the notice of disapproval to the Broker(s) by certified mail, by telegram, or by delivering it personally. The telegram or certified letter will  
623 be effective upon sending. The personal delivery will be effective upon delivery to the Broker(s) office. The attorney may also, but need  
624 not, inform the Broker(s) of any suggested revision(s) in the Contract that would make it satisfactory.  
625

626 36. NOTICES:

627 All notices shall be by certified mail, fax, e-mail, recognized overnight courier or electronic document (except for notices under the  
628 Attorney-Review Clause Section) or by delivering it personally. The certified letter, e-mail, reputable overnight carrier, fax or electronic  
629 document will be effective upon sending. Notices to Seller and Buyer shall be addressed to the addresses in Section 1, unless otherwise  
630 specified in writing by the respective party.  
631

632 37. NO ASSIGNMENT:

633 This Contract shall not be assigned without the written consent of Seller. This means that Buyer may not transfer to anyone else Buyer's  
634 rights under this Contract to purchase the Property.  
635

636 38. ELECTRONIC SIGNATURES AND DOCUMENTS:

637 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,  
638 including but not limited to the parties and their representatives having the right to use electronic signatures and electronic documents that  
639 are created, generated, sent, communicated, received or stored in connection with this transaction. Since Section 11 of the Act provides  
640 that acknowledging an electronic signature is not necessary for the signature of such a person where all other information required to  
641 be included is attached to or logically associated with the signature or record, such electronic signatures, including but not limited to an  
642 electronic signature of one of the parties to this Contract, do not have to be witnessed.  
643

644 39. CORPORATE RESOLUTIONS:

645 If Buyer or Seller is a corporate or other entity, the person signing below on behalf of the entity represents that all required corporate  
646 resolutions have been duly approved and the person has the authority to sign on behalf of the entity.  
647

648 40. ENTIRE AGREEMENT; PARTIES LIABLE:

649 This Contract contains the entire agreement of the parties. No representations have been made by any of the parties, the Broker(s) or its  
650

New Jersey Realtors® Form 118-Statwide 8/16 Page 12 of 13

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Buyer's  
Initials: 

Seller's  
Initials: \_\_\_\_\_

351 Creek Rd

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):

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

**43. ADDITIONAL CONTRACTUAL PROVISIONS:**

**SUBJECT TO BANKRUPTCY COURT APPROVAL**

Buyer responsible for Certificate of Occupancy

The home is being sold in as is Condition, Inspections are for informational purposes only.

THE ATTORNEY THREE DAY REVIEW PERIOD  
STARTS ONLY WHEN THE BUYER HAS RECEIVED  
A FULLY EXECUTED CONTRACT SIGNED BY THE SELLER  
WITNESS:

_____	BUYER Harvey J. Berk	9/23/16	CMB
_____	_____	Date	
_____	BUYER Christine Montardo-Berk	9/23/16	
_____	_____	Date	
_____	BUYER	_____	
_____	_____	Date	
_____	BUYER	_____	
_____	_____	Date	
_____	SELLER Richard M. Lutz	9/26/16	
_____	_____	Date	
_____	SELLER Susan M. Dibiase Lutz	9/26/16	
_____	_____	Date	
_____	SELLER	_____	
_____	_____	Date	
_____	SELLER	_____	
_____	_____	Date	

**(Title X of the Housing and Community Development Act of 1992)**

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 people 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 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.

Property Address 351 Creek Rd.

Moorestown, NJ 08057

**Seller Disclosure (Initial)**

(a) Presence of lead-based paint and/or lead-based paint hazards (check one):  
☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain) \_\_\_\_\_

☒ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the seller (check one):

☐ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list all documents). \_\_\_\_\_

☒ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

**Buyer Acknowledgment (Initial)**

\_\_\_\_ (c) Buyer has received copies of all information listed above.

\_\_\_\_ (d) Buyer has received the pamphlet "Protect Your Family from Lead in Your Home".

\_\_\_\_ (e) Buyer has (check one):

☐ Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

OR

☐ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

**Agent Acknowledgement (Initial)**

\_\_\_\_ (f) Agent has informed seller of the seller's obligations under 42 U.S.C. 4582 (d) and is aware of his/her responsibility to ensure compliance.

**Certification of Accuracy**

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided by the signatory is true and accurate.

Seller Richard M. Lutz

Date 8/25/16

Buyer [Signature]

Date 8/23/16

Seller Susan M. Lutz

Date 8/25/16

Buyer [Signature]

Date 9/23/16

Agent Anne E. Koons

Date 8/25/16

Agent [Signature]

Date 7/23/16

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Prudential Fox, Roach REALTORS®/ The Trident Group - Cherry Hill Home Marketing Center 1401 Route 70 East Cherry Hill, NJ  
 Phone: 856-428-8000 Fax: Anne Koons

351 Creek Rd

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Exhibit A Page 16 of 21  
**NJ ADDENDUM TO AGREEMENT OF SALE**  
**SWIMMING POOL OFF-SEASON**

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.

**Property Address:** 351 Creek Rd, Moorestown, NJ 08057

**Seller(s):** Richard M. Lutz, Susan M. Dibiase Lutz

**Buyer(s):** Harvey J. Berk, Christine Mouterde- Berk

**Date of Agreement:** September 21, 2016

Intending to be legally bound hereby, it is understood and agreed by and between the Seller and Buyer that:

**1. Present Condition of the Pool.** The Property includes a swimming pool with built-in hot tub/spa ("Pool"), which is presently in a winterized condition and therefore temporarily out of service. The Pool consists of: (i) a structure, including, without limitation, an in-ground shell, decking, tiles, coping, diving board and slide (collectively, "Structure"); and (ii) associated equipment, including, without limitation, pump, filter, disinfectant distributor, piping and heater (collectively, "Equipment").

**2. Present Inability to Inspect.** The condition of the Pool is material to this transaction, and Buyer desires to conduct an inspection of the Structure and Equipment. However, the present condition of the Pool makes it impossible to conduct an inspection of the Structure and Equipment prior to the scheduled settlement of Buyer's purchase of the Property from Seller.

**3. ~~Post-Settlement Inspection.~~**

~~a. **Time of Inspection.** No later than \_\_\_\_\_ days after settlement, Buyer may, at Buyer's sole expense, have the Structure and Equipment inspected by a representative of a swimming pool construction and/or maintenance business, or other qualified individual (collectively, "Inspector").~~

~~b. **Submission of Report and Estimate.** If any part of the Structure and/or Equipment is found to not be in good working order and Buyer desires compensation thereon from Seller, then Buyer must, no later than ten (10) days after the inspection is conducted, submit to Seller the Inspector's report, along with at least one written corrective proposal from a reputable swimming pool construction and/or maintenance business describing the scope and cost of the corrective work.~~

~~c. **Additional Proposal.** Within fourteen (14) days of Seller's receipt of the report and proposal, Seller may submit to Buyer an additional written corrective proposal from a reputable swimming pool construction and/or maintenance business describing the scope and cost of the corrective work.~~

**4. Compensation.** Within twenty (20) days of Buyer's exercise of the options set forth in section 3b above, Seller will pay to Buyer the amount of the estimated corrective work set forth on the proposal submitted by Buyer, but if Seller submitted a proposal pursuant to section 3c above, then Seller need not pay more than the average of that proposal and the one submitted by Buyer. Such payment by Seller will be in full and complete satisfaction of Seller's obligations to Buyer with respect to the Pool.

**5. ATTORNEY REVIEW:**

- Study by Attorney:** The Buyer or the 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.

Seller Initials: \_\_\_\_\_ / \_\_\_\_\_

Page 1 of 2

Buyer Initials:  CMB

BHHS - Fox & Roach REALTORS - Cherry Hill Home Marketing Center, 1401 Route 70 East Cherry Hill, NJ 08034  
 Phone: 856-428-8000 Fax: Anne Koens

351 Creek Rd

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This contract will be legally binding at the end of this three-day period unless an attorney for the 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. You do not count Saturdays, Sundays or legal holidays. The Buyer and the Seller may agree in writing to extend the three-day period for attorney review.
3. **Notice of Disapproval:** If an attorney for the Buyer or the 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 but need not also inform the Broker(s) of any suggested revisions in the contract that would make it satisfactory.
6. **Continuing Rights/Obligations.** All of the rights and obligations created hereunder shall survive settlement of this transaction.

All other terms and conditions contained in the Contract for Sale remain in full force and effect.

Seller: _____	Date: _____
Richard M. Lutz	
Seller: _____	Date: _____
Susan M. DiBiase Lutz	
Buyer: _____	Date: 9/23/16
Harvey J. Berk	
Buyer: _____	Date: 9/23/16
Christine Mouterde- Berk	

Accepted by: Berkshire Hathaway HomeServices Fox & Roach, REALTORS®

_____	_____
Anne E. Koons	
Licensee	Date

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Nov 2013

ADDENDUM TO CONTRACT FOR SALE OF REAL ESTATE

Richard Lutz and Susan Lutz ("Sellers") and Harvey J. Berk and Christine Mouterde-Berk ("Buyers"), intending to be legally bound, hereby agree to the following addendum to the Contract for Sale of Real Estate dated September 26, 2016 (the "Contract"):

1. The total sale price for the property contained in paragraph 2 shall be changed to \$1.3 million.
2. The closing date contained in paragraph 3(E) shall be changed to on or **about** February 15, 2017.
3. The following language shall be added on line 23 of the Contract: "Buyers reserve the right to assign their interests under this Contract to an entity wholly owned by them."
4. Lines 65-88 of the Contract shall be replaced with the following language: "This Contract is expressly subject to the approval of the United States Bankruptcy Court (the "Court") with regard to the Chapter 11 filing by Richard Lutz presently assigned to Judge Jerrold N. Poslusny, Jr. as Chapter 11 case number 16-26969. The aforesaid Contract and the separate personal property contract are specifically subject to the Orders and the approval of the Court."
5. The following language shall be added after line 114 of the Contract: "**In** addition, the parties have entered into a separate agreement for personalty. The sale of the personal property is dependent upon the sale of the real property."
6. Lines 155 to 157 of the Contract shall be replaced with the following language: "At the closing, Seller shall deliver a duly executed Bargain and Sale Deed with Covenants as to Grantor's Acts or other deed satisfactory to Buyer. Title to the Property shall be free from all claims or rights of others. The Deed shall contain the full legal description of the Property." See 6A
7. The following language shall be added after Line 180 of the Contract: "The Seller shall supply to the Buyer any title insurance policy, copy of any survey or Deeds or other such items with regard to title that they may have in their care, custody **and control**."
8. The time in which Buyer has to obtain inspections as provided in Lines 224 and 226 of the Contract shall be changed from 10 days to 14 days.
9. The time which Buyer has to deliver a copy of the lead paint inspection and/or risk assessment to Seller and Brokers as provided in Line 228 of the Contract shall be changed from 5 business days to 7 business days.

RWL  
JML

10. The time in which either party has to advise the other of a newly identified Cesspool as provided in line 278 of the Contract shall be 7 business days.
11. The time in which Buyer has to deliver written reports of infestation and/or damage by wood boring insects as provided in Line 327 and 329 of the Contract shall be 21 days.
12. Lines 526 to 530 of the Contract shall be deleted.
13. Lines 583 to 590 of the Contract shall be deleted and the following language inserted: "The brokers fees are only due and payable at the time of closing. If title to this property does not close for any reason there shall be no claim for brokerage fees due and payable."
14. The following language shall be added after Line 589 of the Contract:  
"Broker's commissions are subject to the approval from the Court. The Court has the authority to approve the Contract and not approve the payment of brokerage commissions."
15. Add the following language at the end of Line 630 of the Contract: "All notices with regard to the Contract shall be sent simultaneously to Anne Koons, the Listing Realtor, Ellen M. McDowell, Esq., 46 West Main Street, Maple Shade, NJ 08052, 856-482-5544, fax number 856-482-5511, attorney for the Sellers, and Samnick Law Group, Stephen E. Samnick, Esq., 1120 Bloomfield Avenue, West Caldwell, NJ 07006, attorney for the buyers, telephone number 973-575-3580, fax number 973-575-8703, email [seslaw129Aaol.com](mailto:seslaw129Aaol.com), Paralegal, Janine E. Shaw, [Janineparalev,,alAaol.com](mailto:Janineparalev,,alAaol.com)."
16. The parties further agree to the following addition to the NJ Addendum to Agreement of Sale - Swimming Pool Off-Season: At the end of Paragraph 1 add the following language: "Seller last used the swimming pool on September 10, 2016."
17. All remaining terms and conditions of the Contract not modified in this Addendum shall remain in full force and effect.

BUYER:



Harvey Berk

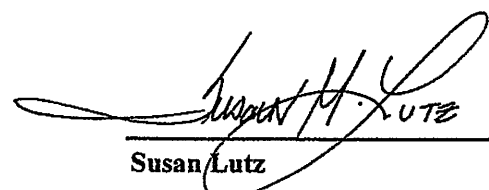
c"17-11ra<sup>4</sup>0<sup>12</sup>- —

'Christine Mouterde-Berk

RML  
JHL

**SELLER:**

  
Richard Lutz

  
Susan Lutz

6A. 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.

Paragraph 6 includes by reference lines 159-180 of the signed contract.

RMC  
JHL

# **EXHIBIT “B”**

**ADDENDUM TO AGREEMENT OF SALE OF PROPERTY AT  
351 CREEK ROAD MOORESTOWN, NJ 08057  
BETWEEN SELLERS: RICHARD LUTZ AND SUSAN DIBIASE LUTZ  
AND  
BUYERS: HARVEY BERK AND CHRISTINE MOUTERDE-BERK**

**SIGNED September 26, 2016**

**Subject to Bankruptcy Court Approval**

Seller's performance of this contract is contingent on Buyers performance under the following contracts for the Sale of Goods Agreements dated November 11, 2016 between:

**Richard Lutz & Susan DiBiase Lutz  
and  
Harvey Berk & Christine Mouterde-Berk**

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed the day and year first above written.

**BUYER:**



Harvey Berk



Christine Mouterde-Berk

**SELLER:**

Richard Lutz

Susan DiBiase Lutz

ADDENDUM TO AGREEMENT OF SALE OF PROPERTY AT  
351 CREEK ROAD MOORESTOWN, NJ 08057  
BETWEEN SELLERS: RICHARD LUTZ AND SUSAN DIBIASE LUTZ  
AND  
BUYERS: HARVEY BERK AND CHRISTINE MOUTERDE-BERK

SIGNED September 26, 2016

**Subject to Bankruptcy Court Approval**

Seller's performance of this contract is contingent on Buyers performance under the following contracts for the Sale of Goods Agreements dated November 11, 2016 between:

Richard Lutz & Susan DiBiase Lutz  
and  
Harvey Berk & Christine Mouterde-Berk

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed the day and year first above written.

**BUYER:**

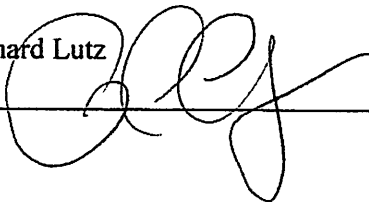
Christine Mouterde-Berk

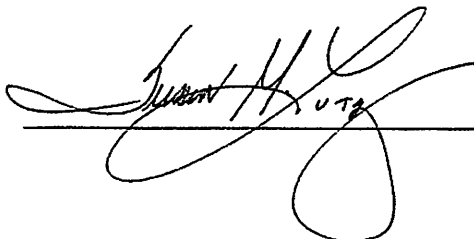
\_\_\_\_\_  
Harvey Berk

\_\_\_\_\_  
Susan DiBiase Lutz

**SELLER:**

Richard Lutz

\_\_\_\_\_  


\_\_\_\_\_  




## Sale of Goods Agreement

This Sale of Goods Agreement (the "Agreement") is made and entered on September 26, 2016, by and between Richard Lutz and Susan DiBiase Lutz ("Seller") and Harvey Berk and Christine Mouterde-Berk ("Buyer") (collectively referred to as the "Parties").

The Parties agree as follows:

### **SUBJECT TO BANKRUPTCY COURT APPROVAL**

1. **SALE OF GOODS:** Seller agrees to sell, and Buyer agrees to buy the following goods:  
Joint Personal Property of Richard Lutz and Susan DiBiase Lutz  
-SEE ADDENDUM A- ATTACHED (the "Goods").
2. **PURCHASE PRICE:** Buyer shall pay Seller \$408,350.00 for the Goods (the "Purchase Price"). The Purchase Price may be paid in: check or cash.
3. **CONTINGENCY:** Subject to Bankruptcy Court Approval. Seller's performance is contingent on Buyers performance under the contract for the sale of Property at 351 Creek Road Moorestown NJ.
4. **TIME OF PAYMENT:** Buyer shall pay the Purchase Price in the following manner: Prior to or Simultaneous to Settlement Closing on the Sale of Property Located at 351 Creek Road, Moorestown, NJ 08057
5. **DELIVERY OF GOODS:** Seller shall deliver the Goods to Buyer at the following address 351 Creek Road, Moorestown, NJ 08057 on or before 2/15/2017.
6. **CONDITION OF GOODS:** The Goods shall be delivered in the same condition as they are in as of the date of this Contract.
7. **OWNERSHIP TRANSFER:** Seller shall transfer ownership of the Goods to Buyer through a bill of sale or other such documentation as may be required by the State of New Jersey.
8. **RISK OF LOSS:** The risk of loss to the Goods from any casualty shall be the responsibility of the Seller until the Goods have been delivered to and accepted by the Buyer. Except as stated below, any loss, damage or destruction to the Goods caused by fire or other casualty between the date of this Agreement and the date of Settlement shall not in any way void or impair this Agreement or delay the Settlement. It is understood and agreed that any claims or insurance proceeds paid, or entitlement thereto, as a result of an occurrence of fire or other casualty after the date of this Agreement are hereby assigned to Buyer. Seller shall execute any and all documents required before and after

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Settlement for payment to be received by Buyer of any such insurance proceeds or claims.

**9. SELLER'S REPRESENTATIONS:** Seller represents and warrants that he/she has the right to sell the Goods as provided in this Agreement. Furthermore, the Seller warrants that the Goods are free, now and at the time of delivery, from any security interest, liens, outstanding titles, claims or any other outstanding encumbrances.

**10. SEVERABILITY:** If any part or parts of this Agreement shall be held unenforceable for any reason, the remainder of this Agreement shall continue in full force and effect. If any provision of this Agreement is deemed invalid or unenforceable by any court of competent jurisdiction, and if limiting such provision would make the provision valid, then such provision shall be deemed to be construed as so limited.

**11. BINDING EFFECT:** The covenants and conditions contained in the Agreement shall apply to and bind the Parties and their heirs, legal representatives, successors and permitted assigns.

**12. GOVERNING LAW:** This Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey.

**13. NOTICE:** Any notice required or otherwise given pursuant to this Agreement shall be in writing and mailed certified return receipt requested, postage prepaid, or delivered by overnight delivery service to:

BUYER:

Harvey Berk  
Christine Mouterde-  
Berk 771 Allison Court  
Moorestown, NJ 08057  
08057

SELLER:

Richard Lutz  
Susan DiBiase Lutz  
351 Creek Road  
Moorestown, NJ

Either party may change such addresses from time to time by providing notice as set forth above.

**14. ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement between the Parties and supersedes any prior understanding or representation of any kind preceding the date of this Agreement. There are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Agreement. This Agreement may be modified in writing and must be signed by both Buyer and Seller.

**15. CUMULATIVE RIGHTS:** Buyer's and Seller's rights under this Agreement are cumulative, and shall not be construed as exclusive of each other unless otherwise

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required by law.

16. WAIVER: The failure of either party to enforce any provisions of this Agreement shall not be deemed a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Agreement.

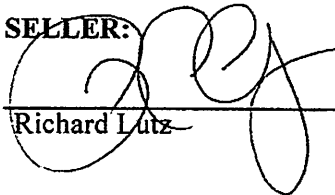
IN WITNESS WHEREOF, the parties have caused this Agreement to be executed the day and year first above written.

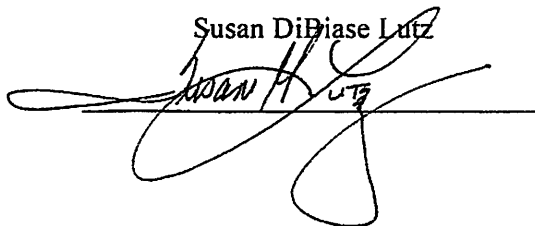
**BUYER:**

  
\_\_\_\_\_  
Harvey Berk

Christine Mouterde-Berk

**SELLER:**

  
\_\_\_\_\_  
Richard Lutz

Susan DiBiase Lutz  
  
\_\_\_\_\_  
Susan DiBiase Lutz

**Addendum to  
Sale of Goods Agreement**

**Signed by:**

**Seller — Richard Lutz and Susan DiBiase Lutz**

**and**

**Buyer- Harvey Berk and Christine Mouterde-Berk**

MAIN KITCHEN		
LARGE ANTIQUE CHINA CABINET	\$7,500.00	\$7,50:
SET OF FOUR ANTIQUE PLASTER/CHRYSTAL/STAIN GLASS CHANDELIERS	\$1,875.00	\$7,50:
ANTIQUE BAR HEIGHT ROLLING OCTAGON CABINET GRANITE TOPPED	\$1,200.00	\$1,20(
Grant/Drexel Dining Table	\$12,000.00	\$12,0(
Grand Table Chairs (14)	\$3,100.00	\$3,10C
LARGE ANTIQUE GRANDFATHER CLOCK	\$4,000.00	\$4,00(
Large Antique Chrystal Plate Chandelier by TV Cabinet	\$7,500.00	\$7,50(
Stereo Equipment with Speaker Boxes	\$1,500.00	\$1,50(
Massive Framed Antique Stain Glass Window over Fireplace	\$25,000.00	\$25,0(
ROTUNDA		
MASSIVE ANTIQUE CHANDLEIER FROM INTERCONTINENTAL HOTEL NYC	\$25,000.00	\$25,0(
Three Antique Stain Glass Windows	\$5,000.00	\$15,0(
PANTRY		
PANTRY PAIR CHRYSTAL CHANDELIERS	\$250.00	\$500.(
Pair of Bronze Wall Sconces from the Wanamaker Estate	\$2,500.00	\$5,00(
SINGLE CRYSTAL BRONZE CHANDELIER	\$410.00	\$410.(
Large Antique Deco Bronze/Chrystal Chandelier in PR	\$4,500.00	\$4,50(
Two Framed Antique Floor to Ceiling Stain Glass Windows	\$1,250.00	\$2,50(
FOYER		
EXTRA LARGE ANTIQUE BRONZE AND CHRYSTAL CHANDELIER	\$9,000.00	\$9,00(
SET 4 ANTIQUE BRONZE AND CHRYSTAL DROP WALL SCONCES	\$1,875.00	\$7,50(
ORNATE GILT GRANDFATHER CLOCK	\$4,500.00	\$4,50(
DINING ROOM		
ANTIQUE BRONZE AND CHRYSTAL CHANDELIER	\$7,500.00	\$7,50(
PAIR OF FABRIC COVERED SIDE CHAIRS	\$250.00	\$500.(
MASSIVE ANTIQUE WOODEN MIRROR FROM RITTENHOUSE	\$6,000.00	\$6,00(
LARGE ANTIQUE WALNUT SIDEBOARD/ MIRROR	\$6,500.00	\$6,50(
LARGE ANTIQUE SHELVED MİRRORED SIDEBOARD	\$4,500.00	\$4,50C
BLUE ROOM		
ANTIQUE BRONZE AND CHRYSTAL CHANDELIER	\$7,500.00	\$7,50(
GILT MIRROR OVER FIREPLACE	\$750.00	\$750.(
OFFICE		
LARGE ANTIQUE BRONZE AND CHRYSTAL CHANDELIER	\$7,500.00	\$7,50(



ANTIQUE VICTORIAN WRITING DESK WITH GLASS CABINET	\$3,500.00	\$3,50(
RIVERSIDE HALLWAY		
FRONT HALL ANTIQUE BRONZE AND CHRYSTAL CHANDELIER	\$3,500.00	\$3,50(
LARGE FREE STANDING ANTIQUE HALL MIRROR AND UMBRELLA STAND	\$6,500.00	\$6,50(
SET OF 4 ANTIQUE WALL HANGINGS	\$500.00	\$2,00(
SUNROOM		
SUNROOM ANTIQUE CHRYSTAL CHANDELIER	\$625.00	\$625.(
Dark Wood Office Desk	\$1,700.00	\$1,70(
ANTIQUE GOLD GILT MIRROR OVER FIREPLACE	\$750.00	\$750.(
KITCHEN BALCONY/OFFICE		
LARGE VICTORIAN MIRRORRED FRONT ARMOIRE	\$2,000.00	\$2,00(
PAIR OF HANGING IRON AND GLASS LANTERNS HANGING OVER STAIRCASE	\$650.00	\$1,30(
CHRYSTAL CHANDELIER	\$750.00	\$750.(
SET OF FOUR ANTIQUE GILT FRAMED ARTIST DRAWINGS	\$1,000.00	\$4,00(
2 Antique Bronze Chrystal Hanging Wall Sconces	\$1,875.00	\$3,75(
A Mayer Co. Antique Floor to Ceiling Antique Stain Glass Windows c.1854	\$15,000.00	\$15,0(
Six Framed Antique Floor to Ceiling Stain Glass Windows	\$1,250.00	\$7,50(
MASTER BEDROOM AND DRESSING AREA		
LARGE ANTIQUE GILT PIER MIRROR	\$4,200.00	\$4,20(
MASTER BATH		
PAIR CHRYSTAL WALL SCONCES	\$500.00	\$1,00(
MASSIVE CHRYSTAL CHANDELIER	\$5,000.00	\$5,00(
LARGE ANTIQUE BUFFET	\$3,000.00	\$3,00(
Large King David Stain Glass Window	\$5,000.00	\$5,00(
EXERCISE ROOM/LIBRARY/CHANDLER'S OFFICE		
THREE LARGE CHRYSTAL CHANDELIER	\$750.00	\$2,25(
SECOND FLOOR HALL AND SITTING ROOM		
CHRYSTAL AND BRONZE CHANDELIER	\$2,200.00	\$2,20(
LARGE ANTIQUE MAHOGANY BLUE SOFA & MATHCING WINDOW SEAT		
CUSHIONS	\$3,500.00	\$3,50(
ANTIQUE DISPLAY CABINET	\$900.00	\$900.(
LARGE ANTIQUE DARK WALNUT MIRROR IN HALLWAY	\$3,000.00	\$3,00(
THIRD FLOOR		
3RD FLOOR HALL LARGE OIL ON CANVAS PAINTING	\$2,300.00	\$2,30(
BRONZE AND CHRYSTAL CHANDELIER	\$750.00	\$750.(
THREE BRONZE WALL SCONCES	\$200.00	\$600.0
ANTIQUE WALL CLOCK	\$750.00	\$750.(
BLUE BEDROOM		
BLUE ROOM ANTIQUE MAHAGANY BED	\$2,500.00	\$2,50(
ANTIQUE DRESSER WITH MIRROR	\$2,500.00	\$2,50(
ANTIQUE CHRYSTAL CHANDELIER	\$550.00	\$550.(
GOLD BEDROOM		
ANTIQUE CHRYSTAL CHANDELIER	\$750.00	\$750.0

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ANTIQUE BEDROOM SET KING BED/ARMOIRE/2 NIGHTSTANS/DRESSER WITH MIRROR	\$10,000.00	\$10,0(
PINK BEDROOM		
ANTIQUE CHRYSTAL CHANDELIER	\$550.00	\$550.(
ANTIQUE BEDROOM SET (BED, 2NIGHT STANDS, 2 ARMOIRES, DRESSSER WITH MIRROR	\$7,500.00	\$7,50(
GREEN BEDROOM		
ANTIQUE CHRYSTAL CHANDELIER	\$750.00	\$750.(
PAIR OF ANTIQUE TWIN EMPIRE BEDS	\$1,500.00	\$3,00(
ANTIQUE MIRRORED ARMOIRE	\$950.00	\$950.(
ANTIQUE MARBLE TOPPED SIDEBBOARD	\$750.00	\$750 (
CEDAR CLOSET		
GOTHIC LAMP	\$165.00	\$165.(
THIRD FLOOR BATH		
CHRYSTAL CHANDELIER	\$1,900.00	\$1,90(
LARGE ANTIQUE WALL MIRROR	\$1,200.00	\$1,20(
NEW BASEMENT		
GOLD GILTED POOL TABLE	\$17,000.00	\$17,0(
SET OF TEN BRONZE AND CHRYSTAL WALL SCONCES	\$650 00	\$6,50(
BRONZE AND CHRYSTAL CHANDELIER OVER POOL TABLE	\$2,750.00	\$2,75(
ANTIQUE VICTORIAN GLASS DOORED DISPLAY CABINET	\$2,200.00	\$2,20(
8 GREN HIGH BACK CHAIRS	\$150.00	\$1,20(
PAIR ANTIQUE FLOOR TO CEILING PIER MIRRORS	\$650 00	\$1,30(
MASSIVE ANTIQUE MIRRORED FRONT ARMOIRE SLIDING DOOR	\$6,500.00	\$6,50(
MASSIVE ANTIQUYE 2 DOOR MIRRORED FRONT ARMOIRE	\$3,500.00	\$3,50(
GROUNDS		
PAIR OF IRON LIONS 2 \$1,500.00 \$3,000.00	\$1,500 00	\$3,00(
PAIR OF 10FT IRON URNS 2 \$2,000.00 \$4,000.00	\$2,000.00	\$4,00(
ANTIQUE SILVER CHANDLEIR IN BARN 1 \$725.00 \$725.00	\$725.00	\$725.(
2 MARBLE TABLE WITH CHAIRS 1 \$750.00 \$750 00	\$750.00	\$1,50(
PAIR ANTIQUE GOTHIC SOLID BRONZE HANGING LAMPS	\$4,000.00	\$4,00(
ANTIQUE CAST IRON THREE TIER FOUNTAIN	\$2,500.00	\$2,50(
ANTIQUE WROUGHT IRON GAZEBO WITH BENCHES	\$1,500.00	\$1,50(
CHAPEL AND POOL HOUSE		
PAIR ANTIQUE WROUGHT IRON CHANDELIERS	\$475.00	\$950.(
PAIR OF ANTIQUE GOTHIC CHANDELIERS POOL HOUSE	\$550.00	\$1,10(
ANTIQUE IRON AND STAIN GLASS CHANDELIER	\$375.00	\$375.(
Pair Mayer Co. Antique Floor to Ceiling Antique Stain Glass Windows	\$10,000.00	\$20,0(
Three Piece Antique 150yo set of Angeic Stain Glass Windows	\$10,000.00	\$10,0(
GUEST HOUSE		
CEILING MOUNTED CHRYSTAL CHANDELIERS	\$750.00	\$1,50(
SIX CHRYSTAL LIGHT SCONCES	\$450 00	\$2,70(
SET OF FOUR ANTIQUE GILT FRAMED ARTIST DRAWINGS	\$1,000.00	\$4,00(

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GOTHIC CHURCH HANGING LIGHT FIXTURES	\$450.00	\$2,70
BOAT DOCK		
ALUMINUM ROLL DOCK GANGPLANK	\$2,500.00	\$2,501

GRAND TOTAL		\$408,.
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