

CONTRACT FOR SALE OF MUNICIPAL REAL PROPERTY
Block 322 Lot 13

THE TOWNSHIP OF TABERNACLE
a body corporate and politic of the State of New Jersey

Seller

and

Purchaser

DATED: _____, 2023

CONTRACT FOR SALE OF MUNICIPAL REAL PROPERTY

This CONTRACT made this _____ day of _____ 2023, between the Township of Tabernacle, a public body politic and corporate constituting a political subdivision of the State of New Jersey, whose principal address is 163 Carranza Road - Tabernacle, New Jersey 08088 (hereinafter referred to as the “Seller” or “Township”) and _____ Purchaser who address is _____, (hereinafter referred to as “Purchaser”).

WHEREAS, any county or municipality may sell any real property, capital improvement or personal property, or interests therein, not needed for public use, as set forth in the resolution or ordinance authorizing the sale; and

WHEREAS, The Township is the owner of certain lands and buildings located at 7 Richter Road, Tabernacle Township known as Block 322, Lot 13. A full and legal description of the Property is attached hereto as **Exhibit A** and made part hereof. *The attached Legal Description is for illustrative purposes only and should not be relied upon. It is strongly suggested that the Purchaser, at Purchaser's expense, secure an updated and accurate survey of the Property.*

WHEREAS, the Township Committee of the Township of Tabernacle determined that the property located at 7 Richter Road, Tabernacle Township is no longer needed for public use and authorized the sale of same at public auction.

WHEREAS, the Township Committee on February 27, 2023, adopted resolution 2023-53 declaring that the Property was not needed for public use and authorizing its public sale pursuant to N.J.S.A. 40A:12-13; and

WHEREAS, the Township on _____ adopted Resolution No. _____ accepting Purchaser's bid and authorizing the sale of the Property to Purchaser under and subject to the terms and conditions of this **CONTRACT FOR SALE OF MUNICIPAL REAL PROPERTY**.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

The Property to be sold together with the buildings and improvements thereon consists of land and all of the Seller's rights and privileges relating to the land thereto (hereinafter referred to as "Property"), appertaining, situated, lying, and being in the municipality of Tabernacle Township, Burlington County, State of New jersey known as Block 322, Lot 13. A full and legal description of the Property is attached hereto as **Exhibit A** and made part hereof, subject to a survey at Purchaser's expense. *The attached Legal Description is for illustrative purposes only and should not be relied upon. It is strongly suggested that the Purchaser, at Purchaser's expense, secure an updated and accurate survey of the Property.* Any item not specifically included in the sale price, per the express written terms of the contract, shall be deemed to be specifically excluded from the purchase price.

1. PURCHASE CONTRACT. The Seller agrees to sell and the Purchaser agrees to buy the Property described in this contract, known as 7 Richter Road, Block 322, Lot 13, being approximately a 2 acre parcel.

2. PURCHASE PRICE. Bid Price: \$ _____

3. PAYMENT OF PURCHASE PRICE. The Purchaser will pay the purchase price as follows:

- a. Initial Deposit in the form of a certified check, bank cashier's check or other check approved in advance by GovDeals (Online Government Surplus Auctions) and payable to GovDeals Escrow Account ("Escrow Holder") upon signing of the contract in the amount of \$_____.
- b. Balance to be paid at closing of title by certified or bank cashier's check drawn on a Federal Deposit Insurance Corporation member institution (subject to adjustment at closing), on delivery of Title, Deed and other required conveyance documents on the terms and conditions provided in this Contract, to be delivered at the office of the Township Solicitor on or before _____, 2023, in the amount of \$_____.
- c. Total Purchase Price \$_____.
- d. **No Financing Contingency. It is expressly acknowledged by Purchaser that this Agreement is not subject to any financing contingency and that no financing for the transaction contemplated hereunder shall be provided by Seller, provided, however, that nothing contained herein shall prohibit Purchaser from obtaining such financing. Purchaser has or will have at Closing sufficient cash, available lines of credit, or other sources of immediately good funds to enable it to make payment of the Purchase Price, together with any other amounts to be paid by Purchaser hereunder, to Seller, in full.**

4. In addition to the Purchase Price to be paid by Purchaser to Seller, Purchaser shall pay at the Closing an Auction Fee to the entity conducting the auction in an amount equal to FIVE PER CENT (5.0%) of the Purchase Price, together with all incidental or miscellaneous costs of the auction.
5. DEPOSIT MONIES. All deposit monies will be held in escrow by GovDeals until closing. If the deposit is invested in an interest-bearing account, all earnings belong to the Seller and will not be credited against the purchase price.
6. CLOSING. Closing shall occur either (a) at the offices of the Township Attorney, Kalavruzos, Mumola, Hartman, Lento, and Duff, LLC, 29 Hadley Avenue, Toms River, New Jersey 08753, or (b) by mail or at such location, as decided and agreed upon by the parties hereto, on a date which is mutually agreeable to the parties hereto ("Closing"), but, in any event, no later than thirty (30) days after acceptance of Purchasers bid by Resolution adopted by the Township Committee of the Township of Tabernacle. At closing the Purchaser shall deliver to Seller the balance of Purchase Price, in accordance with Paragraph 3 above.
7. TRANSFER OF OWNERSHIP. At the closing Seller will transfer ownership of the Property to the Purchaser. The Seller will give the Purchaser a properly executed Deed and an adequate Affidavit of Title.
8. TYPE OF DEED. A Deed is a written document used to transfer ownership of Property. In this sale, the Seller agrees to provide, and the Purchaser agrees to accept a Deed known as a **Quit-Claim Deed**. Seller makes no warranties as to condition of title. Purchaser shall deliver to Seller the balance of Purchase Price, in accordance with Paragraph 3 above.

9. PHYSICAL CONDITION OF THE PROPERTY. This Property is being sold "AS IS". PURCHASER ACKNOWLEDGES AND AGREES THAT IT IS PURCHASING THE PROPERTY IN "AS IS" AND "WHERE IS" CONDITION, WITH ANY AND ALL FAULTS AND DEFECTS, WHETHER LATENT OR PATENT, AND SUBJECT TO ORDINARY WEAR AND TEAR FROM THE DATE HEREOF THROUGH THE CLOSING DATE. PURCHASER ACKNOWLEDGES THAT IT IS NOT RELYING UPON, AND THAT SELLER IS NOT LIABLE FOR OR BOUND BY, ANY EXPRESS OR IMPLIED WARRANTIES, GUARANTEES, PROMISES, BROKER'S "SET-UPS", STATEMENTS, REPRESENTATIONS, OR INFORMATION REGARDING THE PROPERTY'S PHYSICAL OR ENVIRONMENTAL CONDITION, INCOME, EXPENSES, OPERATION, USE, COMPLIANCE WITH LAWS, HABITABILITY, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE, EXCEPT AS MAY BE SPECIFICALLY SET FORTH IN THIS CONTRACT.

The Seller, GovDeals, or anyone on behalf of the Seller or the GovDeals, does not make any claims or promises about the condition, zoning or uses, or value of any of the Property included in this sale. The Purchaser acknowledges and agrees that it has inspected the Property or Purchaser hereby waives such right to inspect the Property. Any Disclosure Statements provided to the Purchasers from the Sellers are for informational purposes only and shall not be considered a warranty or representation or survive Closing of Title. The Seller agrees to maintain the grounds, buildings, and improvements subject to ordinary wear and tear.

PURCHASER WARRANTS AND ACKNOWLEDGES TO AND AGREES WITH SELLER THAT PURCHASER IS PURCHASING THE PROPERTY IN ITS “AS-IS, WHERE IS” CONDITION “WITH ALL FAULTS” AS OF THE CLOSING DATE, AND SPECIFICALLY AND EXPRESSLY WITHOUT ANY WARRANTIES, REPRESENTATIONS OR GUARANTEES, EITHER EXPRESS OR IMPLIED, AS TO ITS CONDITION, FITNESS FOR ANY PARTICULAR PURPOSE, MERCHANTABILITY, OR ANY OTHER WARRANTY OF ANY KIND, NATURE, OR TYPE WHATSOEVER FROM OR ON BEHALF OF SELLER. EXCEPT FOR THE REPRESENTATIONS OF SELLER EXPRESSLY SET FORTH IN THIS AGREEMENT.

SELLER SPECIFICALLY DISCLAIMS ANY WARRANTY, GUARANTY OR REPRESENTATION, ORAL OR WRITTEN, PAST OR PRESENT, EXPRESS OR IMPLIED, CONCERNING (A) THE VALUE, NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, STRUCTURAL INTEGRITY, SOIL AND GEOLOGY; (B) THE INCOME TO BE DERIVED FROM THE PROPERTY; (C) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH PURCHASER MAY CONDUCT THEREON, INCLUDING THE POSSIBILITIES FOR FUTURE DEVELOPMENT OF THE PROPERTY; (D) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY; (E) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY,

PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY; (F) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY; (G) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY; (H) THE PRESENCE OR ABSENCE OF HAZARDOUS MATERIALS AT, ON, UNDER, OR ADJACENT TO THE PROPERTY OR ANY OTHER ENVIRONMENTAL MATTER OR CONDITION OF THE PROPERTY; OR (I) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY.

EFFECTIVE AS OF THE CLOSING, AND SUBJECT TO ANY SURVIVING OBLIGATIONS (AS SUCH TERM IS HEREINAFTER DEFINED), PURCHASER SHALL BE DEEMED TO HAVE RELEASED SELLER AND ITS SUCCESSORS, IF ANY, FROM ALL CLAIMS WHICH PURCHASER OR ANY AGENT, REPRESENTATIVE, EMPLOYEE, RESIDENT, CITIZEN OR OTHER PERSON OR ENTITY ACTING BY THROUGH OR UNDER PURCHASER HAS OR MAY HAVE ARISING FROM OR RELATED TO ANY MATTER OR THING RELATED TO OR IN CONNECTION WITH THE PROPERTY INCLUDING THE DOCUMENTS AND INFORMATION REFERRED TO HEREIN, ANY ENVIRONMENTAL CONDITIONS, AND PURCHASER SHALL NOT LOOK TO SELLER OR ITS SUCCESSORS IN CONNECTION WITH THE FOREGOING FOR ANY REDRESS OR RELIEF. THIS RELEASE SHALL BE GIVEN FULL FORCE AND EFFECT ACCORDING TO EACH OF ITS EXPRESSED TERMS

AND PROVISIONS, INCLUDING THOSE RELATING TO UNKNOWN AND UNSUSPECTED CLAIMS, DAMAGES AND CAUSES OF ACTION.

10. CONDITION OF TITLE -TITLE INSURANCE. Quality of Title. Title to be transferred by Seller to Purchaser shall be Insurable by any title Insurance company licensed to do business in the State of New Jersey, subject to easements and restrictions of record providing the easements and restrictions do not render title uninsurable. If title is not insurable, the Purchaser's sole remedy shall be to terminate this Contract, and upon termination all the deposit monies paid, if any, shall be returned to the Purchaser. The Purchaser and Seller agree that any title report, title work, and/or title insurance shall be at the expense of Purchaser. **Purchaser agrees to take title via a Quit Claim Deed.**
11. SURVEY. The Purchaser and Seller agree that any survey will be at the expense of the Purchaser. If the Purchaser does not obtain the applicable survey and submit it to the title company within the time appropriate to the title company prior to the closing date hereof, Purchaser agrees to take title subject to the survey exception set for in a Title Report.
12. RISK OF LOSS. The Seller is responsible for any damage to the Property; in the event of loss or damage, if the parties proceed to close with an adjustment to the purchase price, then such adjustment shall be permissible only if it is limited to an amount which is mutually acceptable to both parties, and which is memorialized by an instrument in writing. In the event loss or damage to the Property exceeds 10% then Seller may elect to either repair the damage, provide an appropriate credit at closing, or terminate this Contract.

13. INDEMNITY. Purchaser shall indemnify and hold Seller harmless from and against any and all claims, actions, judgments, liabilities, liens, damages, penalties, fines, costs, and reasonable attorneys' fees, foreseen or unforeseen, asserted against, imposed on or suffered or incurred by Seller directly or indirectly arising out of or in connection with any breach of the warranties, representations and covenants set forth in this Section 6. The warranties, representations and indemnities set forth in this Section 6 shall be deemed remade as of Closing and shall survive Closing, and said warranties and representations as so remade, and the indemnity obligation set forth in herein shall be deemed waived unless Seller has given Purchaser written notice of any such claim prior to the date which is six (6) months from the date of Closing.
14. ASSESSMENT FOR MUNICIPAL IMPROVEMENTS. Seller shall be responsible solely for the cost of those public improvements which have been completed as of the date of Closing; any public improvement(s) approved, or under construction, as of the date of Closing, which is not complete, shall be the sole responsibility of the Purchaser. The Seller shall satisfy the cost of completed public improvements by providing payment in full to the municipality, or by providing a credit to the Purchaser.
15. ADJUSTMENTS AT CLOSING. Taxes, rents and any other municipal liens are to be apportioned as of the Closing Date. The collected rents, if any, security deposits, if any, water, sewer, taxes, fuel, and all other items normally adjusted shall be apportioned and allowed as of midnight of the day immediately prior to the Closing Date. The parties shall split evenly any real estate transfer tax associated with this

transaction. The Purchaser shall be responsible for obtaining any municipal certificates required in connection with this purchase and sale.

16. POSSESSION. At the closing the Purchaser will be given possession of the Property.

This conveyance shall be subject to the rights, if any, of the public and others in and to any streets and waterways on or abutting the Property.

17. PARTIES LIABLE, LIQUIDATED DAMAGES. This contract is binding upon all

parties who sign it. Neither this Contract, nor any right or rights under this Contract, shall be assigned by the Purchaser without the prior written consent of the Seller.

Any assignment made in violation of these provisions shall be null and void.

Purchaser represents that he/she has sufficient cash available to consummate the within transaction. Unless the conditions of this Contract shall in all respects be complied with by Purchaser in the manner provided in this Contract, Purchaser shall lose all rights, remedies or actions either at law or equity under this Contract, Purchaser shall lose the deposit as liquidated damages, such damages being difficult, if not impossible, to ascertain, and Seller shall be released from all obligations to convey said Property and retains the right to seek further damages due to Purchaser's default. This Contract shall become null and void and neither party shall have further rights against the other. Purchaser agrees that this Contract shall not be recorded. If Seller is unable to convey title as set forth herein, Purchaser's sole remedy shall be the return of Purchaser's deposit.

18. NOTICES. All notices under this contract must be in writing. The notices must be

delivered personally or mailed by certified mail, return receipt requested, to the other party at the address written in this contract or to that party's attorney. Service

shall be deemed effective upon the earlier of actual notice or two (2) business days after placing such notice in the mail.

19. FARMLAND ASSESSMENT. Property is not presently under farmland assessment.

Rollback taxes, if any, as a result of a change in use by Purchaser, will be the responsibility of the Purchaser.

20. TENANCIES. The Property is sold free of all tenancies.

21. ATTORNEY REVIEW. This Contract was reviewed and prepared by Seller's counsel. While the terms and conditions herein are non-negotiable and will not be altered, it has been made available for review by prospective purchasers and their legal representation prior to Auction Day and on Auction Day itself. Both parties agree that the three (3) day attorney review period does not apply to this transaction. This Contract does not relate to a new construction sale.

22. CLOSING COSTS. Seller shall pay for its legal fees. Purchaser shall pay for all other costs and expenses of closing, including, but not limited to, its legal fees and expenses, all title company settlement fees, the costs of recording the Deed and all fees, costs and expenses in connection with the Auction, which administrative fees constitute a portion of the Purchase Price.

23. ATTORNEYS' FEES AND COSTS. In the event suit or action is instituted to interpret or enforce the terms of this Agreement, or in connection with any arbitration or mediation of any dispute, the prevailing party shall be entitled to recover from the other party such sum as the court, arbitrator or mediator may adjudge reasonable as such party's costs and attorney's fees, including such costs and fees as are incurred in any trial, on any appeal, in any bankruptcy proceeding

(including the adjudication of issues peculiar to bankruptcy law) and in any petition for review. Each party shall also have the right to recover its reasonable costs and attorney's fees incurred in collecting any sum or debt owed to it by the other party, with or without litigation, if such sum or debt is not paid within fifteen (15) days following written demand therefor.

24. CONSUMER INFORMATION STATEMENT ACKNOWLEDGEMENT: By signing below, the Sellers and Purchasers acknowledge they received the Consumer Information Statement on New Jersey Real Estate Relationships from the brokerage firms involved in this transaction prior to the first showing of the Property.

25. DECLARATION OF LICENSEE BUSINESS RELATIONSHIP(S):

a. I, [GovDeals Rep], AS AN AUTHORIZED REPRESENTATIVE OF GovDeals, AM WORKING IN THIS TRANSACTION AS A SELLER'S AGENT.

b. INFORMATION SUPPLIED BY: _____ (name of other firm) HAS INDICATED THAT I AM OPERATING IN THIS TRANSACTION AS A PURCHASER'S AGENT.

26. 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.

27. NOTICE OF OFF-SITE CONDITIONS: Pursuant to the New Jersey Residential Construction Off-Site Conditions Disclosure Act, P.L. 1995 C, 253, The Clerks OF MUNICIPALITIES IN NEW JERSEY MAINTAIN LISTS OF OFF-SITE CONDITIONS WHICH MAY AFFECT THE VALUE OF RESIDENTIAL PROPERTIES IN THE VICINITY OF THE OFF-SITE CONDITION. PURCHASERS 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, PURCHASERS MAY WISH TO ALSO EXAMINE THE LIST MAINTAINED BY THE NEIGHBORING MUNICIPALITY.
28. SUPPLEMENTAL INFORMATION: Purchaser acknowledges receipt of and has reviewed any additional information about the Property.
29. RELEASE. GovDeals is acting only as Auctioneer and Agents and shall no way be liable to the Purchaser or Seller for the performance or non performance of any of the foregoing conditions of sale. Purchaser releases, quit claims and forever discharges Seller, GovDeals, their Licensees, Employees and any Officer or Partner of any one of them and any other person, firm or corporation who may be liable by or through them from any and all claims, losses or demands, including, but not limited to, personal injury and property damage and all of the consequences thereof, whether

known or not, which may arise from the presence of termites or other wood-boring insects, radon, lead based paint hazards, mold, fungi or indoor air quality, environmental hazards, any deficiencies in the individual on-lot sewage disposal system or deficiencies in the on-site water service system, or any defects or conditions on the Property. Should Seller be in default under the terms of this Contract, or in violation of any seller disclosure law or regulation, this release does not deprive Purchaser of any right to pursue remedies that may be available under law or equity. This release will survive settlement.

Notices given to and from either parties' counsel shall constitute effective notice hereunder.

30. FIRE OR OTHER CASUALTY; CONDEMNATION. If the Property and/or the Building, or any part thereof affecting more than ten percent (10 %) of its value, is damaged by fire or other casualty prior to the date of Closing, at Purchaser's option, Purchaser may take title to the Property without abatement of the Purchase Price, or Purchaser may cancel this Agreement and Purchaser's deposit shall be returned to Purchaser. If Purchaser cancels this Agreement, the Agreement shall be deemed null, void and of no legal effect.
31. ASSIGNMENT. Purchaser shall not assign this Agreement without Seller's prior written consent which consent may be withheld for any reason or no reason. Subject to the previous sentence, this Agreement shall apply to, inure to the benefit of and be binding upon and enforceable against the parties hereto and their respective successors and assigns.

32. REMEDIES. IN THE EVENT ANY PARTY IS IN MATERIAL BREACH OF THIS AGREEMENT, THE OTHER PARTY MAY BRING ANY ACTION AT LAW OR IN EQUITY IN THE SUPERIOR COURT OF NEW JERSEY, WHICH MAY BE ADJUDICATED IN A SUMMARY PROCEEDING. SELLER AND PURCHASER ACKNOWLEDGE THAT THEY HAVE READ AND UNDERSTAND THE PROVISIONS OF THE FOREGOING PROVISION AND BY THEIR SIGNATURES IN THIS AGREEMENT AGREE TO BE BOUND BY ITS TERMS.

In the event suit or action is instituted to interpret or enforce the terms of this Agreement, or in connection with any arbitration or mediation of any dispute, the prevailing party shall be entitled to recover from the other party such sum as the court, arbitrator or mediator may adjudge reasonable as such party's costs and attorney's fees, including such costs and fees as are incurred in any trial, on any appeal, in any bankruptcy proceeding (including the adjudication of issues peculiar to bankruptcy law) and in any petition for review. Each party shall also have the right to recover its reasonable costs and attorney's fees incurred in collecting any sum or debt owed to it by the other party, with or without litigation, if such sum or debt is not paid within fifteen (15) days following written demand therefor.

33. MISCELLANEOUS.

- a. Entire Agreement. This Agreement constitutes the entire agreement of the parties hereto regarding the purchase and sale of the Property, and all prior agreements, understandings, representations, and statements, oral or written, are hereby merged herein. In the event of a conflict between the terms of this Agreement and any prior written agreements, the terms of this Agreement

shall prevail. This Agreement may only be amended or modified by an instrument in writing, signed by the party intended to be bound thereby.

- b. Time. All parties hereto agree that time is of the essence in this transaction. If the time for performance of any obligation hereunder shall fall on a Saturday, Sunday or holiday (national, in the State of New Jersey) such that the transaction contemplated hereby cannot be performed, the time for performance shall be extended to the next such succeeding day where performance is possible.
- c. Counterpart Execution. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original.
- d. Governing Law. THIS AGREEMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER THE LAWS OF THE STATE OF NEW JERSEY AND FOR ALL PURPOSES SHALL BE GOVERNED BY AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW JERSEY.
- e. Recordation. Purchaser shall not record this Agreement or a memorandum or other notice thereof in any public office without the express written consent of Seller. A breach by Purchaser of this covenant shall constitute a material default by Purchaser under this Agreement.
- f. Section Headings. The Section headings contained in this Agreement are for convenience only and shall in no way enlarge or limit the scope or meaning of the various and several Sections hereof.

- g. Severability. If any portion of this Agreement is held to be unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall remain in full force and effect.
- h. Independent Counsel. Purchaser and Seller each acknowledge that: (a) they were provided the opportunity to be represented by independent counsel in connection with this Agreement; (b) they have executed this Agreement with the advice of such counsel, if any; and (c) this Agreement is the result of negotiations between the parties hereto and the advice and assistance of their respective counsel, if any. The fact that this Agreement was prepared by Seller's counsel as a matter of convenience shall have no import or significance. Any uncertainty or ambiguity in this Agreement shall not be construed against Seller as a result of the preparation of this Agreement by Seller's counsel in its final form.
- i. Governmental Approvals. Nothing contained in this Agreement shall be construed as authorizing Purchaser to apply for a zoning change, variance, subdivision maps, lot line adjustment, or other discretionary governmental act, approval or permit with respect to the Property prior to the Closing, and Purchaser agrees not to do so. Purchaser agrees not to submit any reports, studies or other documents, including, without limitation, plans and specifications, impact statements for water, sewage, drainage or traffic, environmental review forms, or energy conservation checklists to any governmental agency, or any amendment or modification to any such instruments or documents prior to the Closing. Purchaser's obligation to

purchase the Property shall not be subject to or conditioned upon Purchaser's obtaining any variances, zoning amendments, subdivision maps, lot line adjustment or other discretionary governmental act, approval or permit.

Nothing herein shall prevent or prohibit Purchaser from obtaining any required approval to construct any improvement on the Property after Closing.

- j. No Waiver. No covenant, term or condition of this Agreement other than as expressly set forth herein shall be deemed to have been waived by Seller or Purchaser unless such waiver is in writing and executed by Seller or Purchaser, as the case may be.
- k. Discharge and Survival. The delivery of the Deed by Seller, and the acceptance thereof by Purchaser shall be deemed to be the full performance and discharge of every covenant and obligation on the part of Seller to be performed hereunder except for those obligations which expressly survive the Closing pursuant to and in accordance with the terms of this Agreement (the "Surviving Obligations"). No action shall be commenced after Closing on any covenant or obligation except the Surviving Obligations.
- l. Brokers. Each party represents and warrants that it has dealt with no broker in connection with this Agreement other than the entity conducting the auction and each party shall indemnify, defend, and hold the other harmless from and against all loss, cost, liability and expense (including, without limitation, reasonable attorneys' fees and disbursements) arising out of any claim for a commission or other compensation by any broker who alleges that it has dealt with such party in connection with this Agreement.

34. Should there be an error or omission in the customary closing figures, adjustments or documentation at the time of closing then in such event the parties agree to remit such monies and/or re execute such documentation as is necessary to correct such errors and/or omissions. This provision shall survive closing of title.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first above written.

Witness

Purchaser

Witness

Township of Tabernacle
Samuel Moore, III
Mayor
Seller

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 _____ Buyer

_____ Seller _____ Buyer

_____ Selling Broker _____ Date

_____ Listing Broker _____ Date

EXHIBIT "A"

LEGAL DESCRIPTION

(FOR ILLUSTRATIVE PURPOSES ONLY NOT TO BE RELIED UPON)

Block 323, Lot 1

81 Hawkin Road

Township of Tabernacle, County Burlington, State of New Jersey

BEGINNING at a point in the Southwesterly line of Medford Road distant 278.72 feet Southeastwardly from the intersection of the extended Southwesterly line of Medford Road with the extended Easterly line of Hammonton Boulevard, also known as New Jersey State Highway Route 206, formerly Route 39, said point being in the division line between Lots 301 and 336, on plan hereinbefore mentioned; thence (1) Southeastwardly along the Southwesterly line of said Medford Road 257.85 feet to a point in the dividing line between Lots 336 and 337, said plan; thence (2) Southwestwardly along said dividing line 103.73 feet to a point corner to Lots 303, 336, and 337; thence (3) Westwardly along the dividing line between lots 303 and 336, 185.6 feet to a point in line of Lot 303 and corner to Lot 302 and 336, said plan, said point being distant 250 feet Eastwardly from the Easterly line of Hammonton Boulevard; thence (4) Northwardly along the dividing line between lots 301, 302, and 336, 209.08 feet to the place of the beginning.

BEING known as Block 323, Lot 1 in the Township, County Burlington.