

## AGREEMENT FOR PURCHASE AND SALE

July

THIS AGREEMENT is entered into on the 19 day of ~~June~~, 2023 (the "Effective Date") by and between **JOSEPH D. DUFFIN, JR. and THE ESTATE OF TIMOTHY MURRAY** (collectively "Seller") and **INTERFAITH HOMELESS OUTREACH COUNCIL** ("Buyer").

### BACKGROUND:

Seller is the owner of a parcel of land located at 802 Station Avenue, Haddon Heights NJ 08035, and designated as block 54, lot 1 on the Haddon Heights Borough tax map (the "Property"). The parties to this Agreement agree to the sale and purchase of the Property on the terms and conditions which are set forth herein.

In consideration of the mutual covenants and agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby covenant and agree as follows.

### AGREEMENT:

#### **1. Purchase and Sale.**

Subject to all of the terms and conditions of this Agreement, the Seller will sell to the Buyer, and the Buyer will purchase from the Seller the Property, together with all appurtenances, rights, easements, rights of way, permits, licenses and approvals incident or appurtenant thereto.

#### **2. Purchase Price and Payment.**

(a) The purchase price to be paid by the Buyer to the Seller for the Property shall be **SEVEN HUNDRED THOUSAND DOLLARS (\$700,000.00)** (the "Purchase Price"), subject to adjustments and prorations as set forth in this Agreement.

(b) Within five (5) business days after the Effective Date of this Agreement, Buyer shall deliver **THIRTY FIVE THOUSAND DOLLARS (\$35,000.00)** (the "Deposit") to a title company to be designated by Buyer ("Escrow Agent"). The Deposit will be held in escrow by Escrow Agent until Closing or sooner termination of this Agreement in an interest-bearing account in a financial institution whose deposits are insured by the Federal Deposit Insurance Corporation. All interest earned thereon shall be deemed to constitute additional deposits hereunder and become part of the Deposit. Provided that Seller is not then in default under this Agreement, upon the expiration of the Due Diligence Period (as defined in Section 3), the Deposit (including any additional deposit under the terms of this Agreement) shall be non-refundable to Buyer and shall be applied against the Purchase Price at Closing; provided however, that Buyer shall have the right to a return of the Deposit upon termination or cancelation pursuant to the terms of this Agreement.

(c) At the expiration of the Due Diligence Period, Buyer shall deliver an additional deposit of **SEVENTY THOUSAND DOLLARS (\$70,000.00)** (the "Additional Deposit") to Escrow Agent. Thereafter, the Deposit, as referenced in this Agreement, shall include the Additional Deposit.

(d) At the time of Closing, the Buyer will pay to Escrow Agent, by cashier's check or wire transfer, the Purchase Price, less the Deposit, as adjusted for prorations and adjustments as set forth in this Agreement, together with Buyer's closing costs as described herein and Escrow Agent shall deliver the Purchase Price to the Seller and shall pay the closing costs to the applicable payee thereof.

**3. Due Diligence Period.**

(a) Commencing on the Effective Date, Buyer shall have sixty (60) days (the "Due Diligence Period") to enter upon the Property and conduct any and all due diligence, investigations, evaluations, inspections, and tests of the Property desired by Buyer to satisfy itself with respect to the condition of the Property, the feasibility of purchasing the Property, and all other matters regarding the Property which Buyer determines to investigate. In the event Buyer's due diligence, investigations, evaluations, inspections, and/or tests of the Property disclose any physical or other condition(s) of the Property which is unsatisfactory to Buyer in any manner, the Buyer may, in its sole discretion, (i) terminate this Agreement; or (ii) deliver to Seller a list of unsatisfactory items which Buyer requests that Seller address.

(i) If Buyer elects to terminate the Agreement, it shall deliver to Seller, on or before expiration of the Due Diligence Period, written notice of termination. In the event of termination, the Escrow Agent shall promptly return the Deposit to Buyer, and the parties will have no further rights or obligations under this Agreement, except for any obligations that expressly survive termination.

(ii) In the event Buyer elects to proceed pursuant to option (ii), then Seller shall respond, in writing, to Buyer's list of unsatisfactory items within five days and the parties shall negotiate in good faith to resolve all unsatisfactory items. If the parties are unable to resolve all unsatisfactory items within fifteen days after Buyer delivers its list of unsatisfactory items, then Buyer shall have the right to terminate this Agreement within twenty days after Buyer's delivery of its list of unsatisfactory items to Seller, even if the Due Diligence period shall have already expired. In the event of termination, the Escrow Agent shall promptly return the Deposit to Buyer, and the parties will have no further rights or obligations under this Agreement, except for any obligations that expressly survive termination.

(b) Seller hereby gives Buyer and Buyer's agents the right to enter upon the Property and agrees to cooperate with Buyer in Buyer's review and inspection of the Property. Buyer hereby indemnifies and holds the Seller harmless from any loss, cost or expense, incurred by the Seller as a direct result of the actions of Buyer or any of Buyer's agents who enter upon the Property during the Due Diligence Period. Buyer shall make prompt reasonable repair of all damages caused by Buyer's inspections. For the avoidance of doubt, Buyer shall have no obligation to repair or reimburse Seller for (i) any preexisting conditions or damage that are merely discovered by Buyer or (ii) the negligence or willful misconduct of Seller or anyone acting by, through or under Seller

(c) If, at the expiration of the Due Diligence Period, Buyer has not obtained all final and unappealable Approvals (as defined in Section 5 of this Agreement), Buyer may extend the Due Diligence Period for up to sixty (60) additional days by providing written notice to Seller.

(d) It is expressly acknowledged and agreed by the parties that Seller shall be under no obligation to perform any repairs and/or remediation to or with respect to the Property. BUYER EXPRESSLY ACKNOWLEDGES THAT BUYER IS PURCHASING THE PREMISES IN ITS "AS

IS” – “WHERE IS” – “WITH ALL FAULTS” CONDITION AS OF THE DATE HEREOF. Except as set forth herein, the Buyer expressly states and agrees that Seller shall not be obligated to make any alterations, repairs or improvements to the Premises or any fixtures or personal property thereon or therein, specifically Seller shall have no obligation to perform repairs noted in any appraisal, inspection report or otherwise.

#### 4. Title and Title Insurance.

Seller shall convey good and marketable title to the Property, insurable at regular rates by a title insurer selected by Buyer. Buyer may order, at its sole cost and expense, a current ALTA title insurance commitment for the Property, including copies of all recorded exceptions to title referred to therein (collectively, the “Title Commitment”), showing marketable, fee simple title to the Property to be vested in Seller and committing to insure such title to the Property in Buyer (or its assignee) in the amount of the Purchase Price. Buyer may also order at its sole cost and expense, a survey of the Property (the “Survey”), prepared by a surveyor selected by Buyer, and certified to Buyer (and/or its assignee), any lender specified by Buyer and the title company. Buyer shall have until five days prior to the expiration of the Due Diligence Period (the “Buyer’s Objection Deadline”) to notify Seller in writing of any objection (the “Buyer’s Title Notice”) which Buyer may have to any matters reported or shown in the Title Commitment or Survey. If Buyer fails to timely deliver Buyer’s Title Notice, Buyer shall be deemed to have accepted title to the Property as shown on the Title Commitment and the Survey.

Within 5 days of receipt of Buyer’s Title Notice, Seller shall notify Buyer whether it will cure or not cure, before Closing, the matters objected to by Buyer in Buyer’s Title Notice. If Seller notifies Buyer that it will not cure any of the objections raised by Buyer in Buyer’s Title Notice, or fails to respond to Buyer’s Title Notice within five (5) days after receipt of Buyer’s Title Notice (the “Five Day Period”), Buyer shall be entitled to, within five (5) days after receipt of Seller’s notice (or within five (5) days after the expiration of the Five Day Period if Seller fails to respond to Buyer’s Title Notice), either (a) terminate this Agreement (whether or not the Due Diligence Period has expired), in which event Buyer shall receive a full refund of the Deposit (and any additional deposit), whereupon both parties shall be released from all further obligations under this Agreement, or (b) proceed under this Agreement and accept title to the Property subject to such unacceptable exceptions or survey matters without offset or deduction from the Purchase Price. All exceptions appearing in the Title Commitment and all matters shown on the Survey to which, in each case, Buyer does not object are hereinafter referred to as the “Permitted Exceptions”. **Notwithstanding the foregoing, Seller shall be obligated to eliminate at or prior to Closing, at Seller’s sole cost and expense, all mortgage, tax, judgment and construction liens encumbering the Property, regardless of amount, together with any title defects voluntarily suffered, consented or created by Seller following the date of this Agreement.**

#### 5. Approvals.

(a) Buyer’s obligation to purchase the Premises is contingent upon Buyer’s receipt of all final and unappealable permits, approvals, zoning determinations, and licenses from all applicable governmental agencies, authorities, boards, and departments, that are necessary or deemed appropriate by the Buyer, in Buyer’s sole and absolute discretion, to renovate and use the Property as a 10-unit rooming house serving as transitional housing for men who have completed the Buyer’s Homeless Hospitality Network program (“Intended Use”), including, *without limitation*, any zoning permits, zoning opinions, subdivision approvals, conditional use approvals, variances, special exceptions,

conditional use permits, preliminary and final land development approvals, environmental permits, building permits and/or demolition permits (collectively, the "Approvals").

(b) Seller agrees to cooperate with Buyer's efforts to obtain any and all Approvals. Seller shall not delay Buyer in obtaining any of the Approvals. Seller's cooperation shall include, but shall not be limited to, providing Buyer with all existing design documents, site plans, floor plans, architectural elevations, and other such documents that are in Seller's possession or control; joining in, or consenting in writing to, any applications submitted by Buyer in connection with obtaining any Approvals; and on the request of Buyer, attending and/or participating in any meetings with, or hearings before, any applicable government authorities or utility providers having jurisdiction.

(c) If Buyer does not obtain all of the Approvals prior to the end of the Due Diligence Period, as the same may be extended, Buyer shall have the right to terminate this Agreement by written notice to Seller, in which case Escrow Agent shall promptly return the Deposit to Buyer, and all parties shall be released from all liabilities and obligations hereunder.

#### **6. Seller's Obligations Prior to Closing.**

Seller covenants and agrees that it has or will, within seven (7) days following the Effective Date, deliver or make available to Buyer true and correct copies of the following, to the extent existing and in Seller's possession or control: leases and any amendments, accounts receivables, list of security deposits, warranties, plans, any owner's title policy or most recent title commitment, all land surveys and site plans, all title-related documents, copies of most recent ad valorem tax statements and assessments, all engineering reports, any reports addressing the condition of the Property, geotechnical subsurface analysis reports, environmental and tank removal reports and related environmental studies.

#### **7. Possession and Condition of the Property.**

Seller covenants and agrees that upon expiration of the Due Diligence Period, Seller shall immediately notify all tenants and occupants of the Property of Seller's intent to terminate each such person's tenancy, leasehold or other right of occupancy of the Property. In conjunction with providing such notice, Seller shall use its best efforts to actually terminate all such tenancies, leaseholds or other rights of occupancy of the Property and deliver exclusive possession to Buyer. In the event Seller is unable to deliver exclusive possession, Buyer agrees that it shall nonetheless proceed to Closing if Seller demonstrates to Buyer's reasonable satisfaction that Seller has used its best efforts to deliver exclusive possession..

#### **8. Seller's Representations and Warranties.**

Seller hereby represents and warrants to Buyer as follows:

(a) To the best of Seller's knowledge, (i) no hazardous materials, asbestos, perchlorethylene or similar solvents or materials, toxic substances, contaminants, pollutants or other substances whose release into the environment in any quantity are regulated by applicable laws, statutes, regulations or otherwise including, without limitation, all substances which are (x) gasoline, petroleum products, explosives, radioactive materials, polychlorinated biphenyls, or (y) defined, designated or listed as a "hazardous substance", "hazardous material", "hazardous waste" or "industrial waste" under

any applicable law, statute, regulation or otherwise (“Hazardous Materials”) are now or ever been present on, in, or under the Property; (ii) the Property has not, at any time, been used for the storage, treatment, generation, or manufacture of any Hazardous Materials, nor is Seller aware of the release or discharge of any Hazardous Materials onto or from the Property; (iii) no governmental agency has issued a notice indicating that any present or past condition on or use of the Property may violate any law, rule, or regulation concerning any Hazardous Materials; (iv) Seller has not received any notice from any source, including without limitation, the state Department of Environmental Protection or similar agency, the United States Environmental Protection Agency or any other governmental or quasi-governmental entity, indicating that the Property is or has been contaminated by Hazardous Materials or any notice that the Property is subject to any claim or cause of action pursuant to any federal, state or local environmental statute, regulation or ordinance.

(b) There is no litigation, zoning application, investigation or proceeding pending or, to the knowledge of the Seller, threatened, against Seller or the Property or which would adversely affect the Property or Seller’s ability to perform its obligations hereunder.

(c) There has been no petition filed by or against Seller under the Federal Bankruptcy Code or any similar state or federal law.

(d) There are no condemnation or eminent domain proceedings pending or, to the best of Seller’s knowledge, contemplated against the Property or any part thereof, and Seller has received no notice of the desire or intention of any public authority to take or use the Property or any part thereof.

(e) Seller has received no notice of and to its knowledge there is no violation of any law, regulation, ordinance, order or judgment affecting the Property regarding any zoning violation, or, in connection with the ownership and operation of the Property and buildings thereon, any violation of any local, county, state or federal environmental, health, safety or sanitary, or building code law, rule or regulation,

(f) Seller has no knowledge of any unrecorded easements, restrictions or encumbrances affecting all or any part of the Property.

(g) The Property has direct vehicular access to and from a dedicated public right of way.

(h) Seller has received no written notice regarding the existence of, any and has no knowledge of the existence of, any underground storage tanks located on the Property. No underground storage tanks have been removed from the Property during the time the Property has been owned by Seller.

(i) There are no existing service contracts, franchise agreements, rights of first refusal or option to purchase or other contracts relative to the ownership, use, operation and maintenance of the Property which shall remain in effect after the date of closing. There shall be no money due on such contracts as of the date of closing.

(j) The Property is not subject to any letter(s) of intent, contract, or other arrangement, to sell, lease, or dispose of the Property with the express exception of those leases described in Exhibit A, attached hereto, and the Seller is not currently marketing the Property for sale

or engaging in any negotiations with any other party to sell, lease, convey, grant rights on or over, encumber, or transfer all or any portion of the Property.

(k) Seller has received no notice of, and to the best of Seller's knowledge, there is no pending or threatened special assessment which would affect the Property. Seller is not aware of any tax appeal that is pending relating to the Property.

(l) Seller shall maintain the Property in good condition, subject only to ordinary wear and tear. The Property shall be in "broom clean" condition and free of furniture, personal property, debris and all other items, as of the Closing with the exception of the possessions of any tenants who have remained at the Property despite Seller's efforts as set forth in Section 7 of this Agreement.

(m) All electrical, plumbing, heating and air conditioning systems, together with all fixtures, now work as intended and shall be in proper working order as of the date of Closing.

(n) To the best of Seller's knowledge, there are no leaks or seepage in the roof, walls, or basement.

(o) Seller has disclosed to Buyer, or shall disclose promptly upon Buyer's request, all physical conditions, defects, or issues affecting the Property which are known to Seller and which Seller has reason to believe may be material to Buyer and Buyer's inspector in performing inspections and due diligence relating to the Property.

#### **9. Closing.**

Subject to the provisions of this Agreement and provided that Buyer has elected to proceed with this transaction following the expiration of the Due Diligence Period, the closing of the purchase and sale contemplated by this Agreement ("Closing") shall be sixty (60) days following the expiration of the Due Diligence Period, as same may be extended ("Closing Date").

#### **10. Seller's Deliveries.**

Seller shall deliver to the Buyer, at Closing, the following documents dated as of the Closing Date, the delivery and accuracy of which shall be a condition to the Buyer's obligation to consummate the purchase and sale:

(a) Deed. A bargain and sale deed with covenants against grantor's acts, in recordable form, duly executed by the Seller, conveying to the Buyer good, indefeasible, marketable fee simple title to the Property, insurable at regular rates, subject only to the Permitted Exceptions as set forth in Section 4, with the legal description provided in the Survey.

(b) Affidavit. An owner's and contractor's affidavit adequate for title insurance to be issued by Buyer's title company without exception for parties in possession, construction, mechanics' or materialmen's liens, and to permit Buyer's title company to delete the "gap" in the Commitment.

(c) FIRPTA Affidavit. In order to comply with the requirements of the Foreign Investment Real Property Tax Act of 1980 ("FIRPTA"), Seller will deliver to Buyer at Closing Seller's affidavit under penalty of perjury stating the Seller is not a "foreign person," as defined in Section 1445 of the Internal Revenue Code of 1986 and the U.S. Treasury Regulations thereunder, setting forth

Seller's taxpayer identification number, and that Seller intends to file a United States income tax return with respect to the transfer. Seller represents and warrants to Buyer that it has not made nor does Seller have any knowledge of any transfer of the Property or any part thereof that is subject to any provisions of FIRPTA that has not been fully complied with by either transferor or transferee. As required by law, if Seller fails to comply with the requirement of this paragraph, Buyer shall withhold 10% of the Purchase Price in lieu of payment thereof to Seller and pay it over instead to the Internal Revenue Service in such form and manner as may be required by law.

(d) Assignment. An assignment of all of Seller's right, title and interest to all leases, permits, licenses and development approvals with respect to the Property.

(e) Certificate. A Certificate of the Seller that the representations and warranties set forth in Section 8 are true and correct as of the Closing Date.

(f) Other Documents. Any other agreement, document or instrument required by this Agreement to be delivered by Seller or required by Escrow Agent to insure title or otherwise reasonably necessary to carry out the provisions of this Agreement.

Seller shall also deliver to Buyer and Buyer's attorney, copies of all of the foregoing documents at least ten (10) days prior to closing for Buyer's review. In the event Seller does not provide copies of said documents at least ten (10) days prior to closing for Buyer's review, Buyer shall have the right to extend the Closing Date by the number of days delay in delivery of said copies for review.

#### **11. Buyer's Deliveries.**

At the Closing, and after the Seller has complied with all of the terms and conditions of this Agreement and simultaneously with Seller's delivery of the final documents required in Section 10, the Buyer shall pay to the Seller (through the Escrow Agent), by cashier's check or wire transfer, the Purchase Price less the Deposit and any Additional Deposit(s), adjusted for the prorations and adjustments provided for in this Agreement.

#### **12. Conditions to Buyer's Obligation to Close.**

It shall be a condition precedent to closing of this Agreement by Buyer that the following conditions be satisfied or waived by Buyer:

(a) All representations and warranties set forth in Section 8 are true and correct and Seller has delivered a certificate to Buyer reaffirming such representations and warranties.

(b) Seller's delivery of each item set forth in Section 10 of this Agreement.

(c) Seller has performed each and every obligation of Seller under the terms and provisions of this Agreement.

(d) There shall be no building moratorium, prohibition, timing restriction or similar restriction, however denominated, in effect so as to prevent, delay or restrict the Intended Use.

(e) Seller has obtained and provided to Seller any and all authorizations from the Estate of Timothy Murray necessary or required to consummate the transaction contemplated by this Agreement.

**13. Closing and Recording Costs.**

Seller shall pay all realty transfer fees payable by sellers under New Jersey law. Buyer shall pay for the cost of the Survey and the cost for recording the deed. The Buyer shall pay the title company's closing attendance fees, if any. Except as set forth herein, each party shall pay its respective attorney's fees.

**14. Real Estate Taxes and Prorations.**

At the Closing, the real estate taxes on the Property shall be prorated between the parties on a per diem basis. If the actual taxes for the year of Closing are not determinable at the Closing date, then the parties agree to re-prorate taxes promptly upon issuance of the tax bill for the year of Closing. Special assessment liens certified as of Closing shall be paid by the Seller. Seller shall be responsible for payment in full of any personal property taxes applicable to Seller, Seller's personal property or business assets. This covenant shall survive Closing.

**15. Covenants and Agreements of Seller.**

Seller hereby covenants and agrees that between the Effective Date of this Agreement and the Closing:

(a) Seller will not, without the Buyer's prior written consent, create by its consent any encumbrances on the Property. For purposes of this provision the term "encumbrances" shall include, but not be limited to, any liens, claims, options, or other encumbrances, encroachments, rights-of-way, leases, easements, covenants, conditions or restrictions. At or prior to Closing, Seller shall terminate, and pay in full, all outstanding amounts due and payable and any termination fees required to terminate any and all leases, service contracts, maintenance contracts, franchise agreements, easements not approved in writing by Buyer, and any other claims to the Property not approved in writing by Buyer.

(b) Except as specifically provided in this Agreement, Seller will not remove any fill or cause any change to be made to the condition of the Property without the prior written consent of the Buyer.

(c) Between the Effective Date and the date of Closing, Seller will not create or consent to the creation of any special taxing districts or associations with the authority to impose taxes, liens or assessments on the Property.

(d) Between the Effective Date and the date of Closing, Seller will continue to conduct its operations on the Property in the normal course of business.

**16. Real Estate Commissions.**

Seller hereby warrants to the Buyer that Seller has not engaged or dealt with any broker or agent with respect to the purchase and sale of the Property as contemplated by this Agreement, and that there are no claims or rights for brokerage commissions or finder's fees in connection with the



transactions contemplated by this Agreement. Seller shall indemnify and hold the Buyer harmless against any and all liability, cost, damage and expense (including, but not limited to, attorneys' fees and costs of litigation and appeals) which Buyer shall ever suffer or incur because of any claim by any broker or agent claiming to have dealt with Seller with respect to the Property, whether or not meritorious, for any commission or other compensation with respect to this Agreement or to the purchase and sale of the Property in accordance with this Agreement.

**17. Initial and Final Walk Throughs.**

In addition to the inspections set forth elsewhere in this Agreement, Seller agrees that Buyer shall be permitted to conduct an initial and final walk-through inspection of the interior and exterior of the Property at any reasonable time before the Closing, on at least 24 hours advance notice to Seller. Seller shall have all utilities in service for the inspections.

**18. Risk of Loss and Condemnation.**

(a) All risk of condemnation shall be on Seller. In the event that the Property or any portion thereof is taken by eminent domain, negotiated for grant in lieu of condemnation or threatened to be taken or made available for use by any governmental entity, prior to Closing or through Buyer's development approval process, Buyer shall have the option of either: (i) canceling this Agreement and receiving a refund of the Deposit, together with all interest accrued thereon, whereupon both parties shall be relieved of all further obligations under this Agreement, except those obligations which survive termination; or (ii) Buyer may proceed with Closing in which case Buyer shall be entitled to all condemnation awards and settlements relating to the Property. In the event Buyer elects the latter option, Buyer shall be entitled to participate in any such negotiations and proceedings, and Seller shall from time to time deliver to Buyer all instruments requested by it to permit such participation. Seller shall, at its expense, diligently pursue any such proceeding, and shall consult with Buyer, its attorneys and experts and cooperate with them in any defense of any such proceedings.

(b) All risk of loss by casualty and all other causes of damage shall be on Seller. In the event all or a portion of the Property shall be damaged or destroyed by fire or other casualty after the Effective Date and before Closing, Buyer shall have the option of either: (i) canceling this Agreement and receiving a refund of the Deposit, together with all interest accrued thereon, whereupon both parties shall be relieved of all further obligations under this Agreement, except those obligations which survive termination; or (ii) proceeding with Closing in which case Buyer shall be entitled to all insurance awards and settlements relating to the Property.

**19. Default.**

(a) In the event of a material default by the Buyer under this Agreement, which is not cured within thirty (30) days after written notice to Buyer, then the Deposit (or any portion thereof actually delivered to Escrow Agent), together with all interest accruing thereon (if any), shall be delivered by the Escrow Agent to the Seller as liquidated and agreed upon damages. This shall be Seller's sole remedy in the event of any breach of this Agreement by Buyer. Seller shall have no further claim against the Buyer for specific performance or for damages by reason of the failure of the Buyer to close this transaction or for any other claim of Seller. The parties agree that the amount of actual damages which Seller would suffer as a result of Buyer's default would be extremely difficult to determine and have agreed that the amount of the Deposit and any interest thereon is a reasonable

estimate of Seller's damages and is intended to constitute a fixed amount of liquidated damages in lieu of other remedies available to Seller and is not intended to constitute a penalty.

(b) In the event of a material default by the Seller hereunder, which is not cured within thirty (30) days after written notice to Seller, then at the option of the Buyer the Deposit, together with all interest accruing thereon (if any), shall be returned by the Escrow Agent to the Buyer or Buyer shall have the right to proceed against Seller in an action for specific performance of this Agreement and for damages based upon such default.

**20. Escrow.**

The Escrow Agent is receiving funds and is authorized and agrees by acceptance thereof to promptly deposit and to hold same in escrow and to disburse same subject to clearance thereof in accordance with terms and conditions of this Agreement. In the event of doubt as to its duties or liabilities under the provisions of this Agreement, the Escrow Agent may, in its sole discretion, continue to hold the monies which are the subject of this escrow until the parties mutually agree to the disbursement thereof, or until a judgment of a court of competent jurisdiction shall determine the rights of the parties thereto, or it may deposit all the monies then held pursuant to this Agreement with the clerk of the state court of the county in which the Property is located and upon notifying all parties concerned of such action, all liability on the part of the Escrow Agent, shall fully terminate, except to the extent of accounting for any monies theretofore delivered out of escrow. All parties agree that the Escrow Agent shall not be liable to any party or person whomsoever for mistaken delivery to Buyer or Seller of money subject to this escrow, unless such mistaken delivery shall be due to willful breach of this Agreement or gross negligence on the part of the Escrow Agent.

**21. Bulk Sales.**

Buyer and Seller shall comply with all requirements of the New Jersey Bulk Sale Tax Act, N.J.S.A. 54:50-38. Buyer shall have the right to file a bulk transfer notification with the State of New Jersey at least ten (10) business days prior to Closing. Seller shall provide any necessary information requested by Buyer for the bulk sales notification within five (5) calendar days of the Effective Date. If the State of New Jersey notifies Buyer that an escrow shall be held at Closing, that amount shall be held by the Escrow Agent and paid in accordance with the State's instructions.

**22. Entire Agreement.**

This Agreement constitutes the entire agreement between the parties with respect to the transaction contemplated herein, and it supersedes all prior written and oral understandings or agreements between the parties.

**23. Binding Effect.**

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, devisees, personal representatives, successors and permitted assigns.



Notice shall be effective (a) if sent by certified mail, on the third day following the date that the notice in question is deposited in the facilities of the U.S. Postal Service postage prepaid; (b) if sent by express overnight courier on the day that the notice in question is deposited in the facilities of an express overnight courier; and (c) if hand delivered on the day of such hand delivery. Any party hereto shall have the right to change its address for notice if written notice is given to all other parties in accordance with the notice provisions hereof.

**28. Assignment.**

Buyer shall have the right to assign this Agreement to any third-party assignee without Seller's prior written consent.

**29. Attorneys' Fees.**

In the event that it becomes necessary for either party to bring suit to enforce the terms of this Agreement, then the prevailing party shall be entitled to recover all costs, including attorneys' fees and paralegal charges incurred in connection with such litigation (including appellate proceedings) against the non prevailing party.

**30. Weekends and Holidays.**

If the date for performance is on a Saturday, Sunday or federal holiday, the date for performance shall be extended to the next business day.

**31. Construction.**

Each party hereto hereby acknowledges that all parties hereto participated equally in the drafting of this Agreement and that, accordingly, no court construing this Agreement shall construe it more stringently against one party than the other.

**32. Counterparts.**

To facilitate execution, this Agreement may be executed in as many counterparts as may be required; and it shall not be necessary that the signature of, or on behalf of, each party, or that the signatures of all persons required to bind any party, appear on each counterpart; but it shall be sufficient that the signature of, or on behalf of, each party, or that the signature of the persons required to bind the party appear on one or more of such counterparts. All counterparts shall collectively constitute a single agreement. In order to expedite the transaction contemplated herein, telecopied or .pdf signatures may be used in place of an original signature on this Contract. Each of the parties to this Contract intend to be bound by the signatures on the telecopied or .pdf document aware that the other party will rely on the telecopied and .pdf signatures, and hereby waive any defenses to the enforcement of the terms of this Contract based on the form of signature.

**33. Waiver of Jury Trial.**

Each party to this Agreement hereby waives any right to a jury trial in connection with any dispute between the parties arising from this Agreement, from any claim arising hereunder, or any course of conduct related hereto.

35. **Municipal Certificates.**

If any certificate of occupancy, resale certificate or similar certificate, permit or document (each such certificate of occupancy, resale certificate or similar certificate, permit or document, a "Municipal Certificate") is required by law to be issued by any governmental authority as a condition to the sale of the Property to Buyer, Seller shall promptly apply for the same after the Effective Date and any costs required to obtain such Municipal Certificate shall be paid by Seller. Seller hereby agrees to pay the cost of all repairs required as a condition to the issuance of any Municipal Certificate.

**[SIGNATURES APPEAR ON THE FOLLOWING PAGE]**

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year last below written.

**SELLER:**

**Joseph D. Duffin, Jr.**

*Joseph D. Duffin, Jr.*

**Estate of Timothy Murray**

*[Signature]*, Administrator  
**MICHAEL KITIGSTEIN**  
**ADMINISTRATOR FOR ESTATE OF**  
**TIMOTHY MURRAY**

**BUYER:**

**Interfaith Homeless Outreach Council**

By: \_\_\_\_\_  
Name:  
Title:

**IN WITNESS WHEREOF**, the parties have executed this Agreement as of the day and year last below written.

**SELLER:**

**Joseph D. Duffin, Jr.**

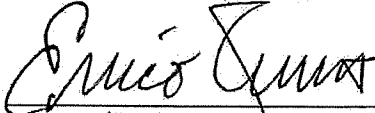
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**Estate of Timothy Murray**

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**BUYER:**

**Interfaith Homeless Outreach Council**

By:   
Name: **ERICO FUND**  
Title: **PRESIDENT**

**EXHIBIT A  
RENT ROLL**

Tenant: Christi Badichek  
Premises: Unit 1  
Lease Date: January 27, 2023  
Term: Month-to-Month  
Rent: \$750.00 per month  
Deposit: \$0.00

Tenant: Sopi Falkenstein  
Premises: Unit 2  
Lease Date: No written lease agreement  
Term: Week-to-Week  
Rent: \$0.00 per month  
Deposit: \$0.00

Tenant: Donald Makin  
Premises: Unit 3  
Lease Date: February 14, 2017  
Term: Month-to-Month  
Rent: \$680.00 per month  
Deposit: \$1,000.00

Tenant: Tony Pilarchic  
Premises: Unit 3-A  
Lease Date: No written lease agreement  
Term: Month-to-Month  
Rent: \$0.00 per month (Property Manager)  
Deposit: \$0.00

Tenant: John Donnelly  
Premises: Unit 4  
Lease Date: January 27, 2018  
Term: Month-to-Month  
Rent: \$625.00 per month  
Deposit: \$1,562.00

Tenant: Kathleen Bricker  
Premises: Unit 5  
Lease Date: March 24, 2021  
Term: Month-to-Month  
Rent: \$645.00 per month  
Deposit: \$967.50



Tenant: Dawn Pratt  
Premises: Unit 6  
Lease Date: October 8, 2022  
Term: Month-to-Month  
Rent: \$700.00 per month  
Deposit: \$1,050.00

Premises: Unit 7 (VACANT)

Tenant: Philip Engler  
Premises: Unit 8  
Lease Date: December 19, 2020  
Term: Month-to-Month  
Rent: \$685.00 per month  
Deposit: \$1,027.50

Tenant: Michael Powell  
Premises: Unit 9  
Lease Date: December 22, 2020  
Term: Month-to-Month  
Rent: \$685.00  
Deposit: \$1,027.50

Premises: Unit 10 (VACANT)

Tenant: Elizabeth Fetterman  
Premises: Unit 11  
Lease Date: No written lease agreement  
Term: Month-to-Month  
Rent: \$680.00 per month  
Deposit: \$0.00

Tenant: Maersk Yates  
Premises: Unit 12  
Lease Date: March 10, 2023  
Term: Month-to-Month  
Rent: \$720.00  
Deposit: \$0.00

Tenant: Teddy Duffin  
Premises: Unit 13  
Lease Date: No written lease agreement  
Term: Month-to-Month  
Rent: \$900.00  
Deposit: \$0.00

