

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.



10/20/2025

SELLER	DATE
Donald Schiess, Trustee	

BUYER	DATE
Olivia Cui	

SELLER	DATE
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BUYER	DATE
-------	------

SELLER	DATE
--------	------

BUYER	DATE
-------	------

SELLER	DATE
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BUYER	DATE
-------	------

Listing Broker
Maria Rini

Selling Broker
Seungkeun Baek

Prepared by: **Seungeun Baek - Christie's International**
Name of Real Estate Licensee



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

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**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:

18 Olivia Cui _____ ("Buyer"), _____, ("Buyer"),
 19 _____ ("Buyer"), _____, ("Buyer"),

22 whose address is/are **3436 CORPORA'L KNNDY 2 , BAYSIDE, NY 11361**

25 AGREES TO PURCHASE FROM

27 Donald Schiess, Trustee _____ ("Seller"), _____, ("Seller"),
 28 _____ ("Seller"), _____, ("Seller"),

31 whose address is/are **231 Rambler Ave, New Milford, NJ 07646**

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

36 Property Address: **89-93 Teaneck Road Unit #C11, Ridgefield Park, NJ 07660**

38 shown on the municipal tax map of _____ Ridgefield Park County _____ BERGEN

40 as Block **134** Lot **11** (the "Property"). Qualifier _____ (if the Property is a condominium).

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

43 2. PURCHASE PRICE:

TOTAL PURCHASE PRICE	\$ 225,000.00
INITIAL DEPOSIT	\$
ADDITIONAL DEPOSIT	\$ 20,000.00
MORTGAGE.....	\$ 160,000.00
BALANCE OF PURCHASE PRICE	\$ 45,000.00



51 3. MANNER OF PAYMENT:

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

55
 56 **(B) ADDITIONAL DEPOSIT** to be paid by Buyer to the party who will be responsible for holding the escrow who is identified below
 57 on or before 10 days after A/R (date) (if left blank, then within ten (10) calendar days after the fully signed Contract has been
 58 delivered to both the Buyer and the Seller).

59
 60 **(C) ESCROW:** All initial and additional deposit monies paid by Buyer shall be held in escrow in the NON-INTEREST
 61 BEARING TRUST ACCOUNT of Seller's Attorney, ("Escrowee"), until the Closing, at which time all
 62 monies shall be paid over to Seller. The deposit monies shall not be paid over to Seller prior to the Closing, unless otherwise agreed
 63 in writing by both Buyer and Seller. If Buyer and Seller cannot agree on the disbursement of these escrow monies, the Escrowee may
 64 place the deposit monies in Court requesting the Court to resolve the dispute.

65 (D) IF PERFORMANCE BY BUYER IS CONTINGENT UPON OBTAINING A MORTGAGE:

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

73 Principal Amount \$ 160,000.00 Type of Mortgage: VA FHA Section 203(k) Conventional Other _____
 74 Term of Mortgage: 30 years, with monthly payments based on a 30 year payment schedule.

75 The written mortgage commitment must be delivered to Seller's agent, who is the Listing Broker identified in Section 30, and Seller's
 76 attorney, if applicable, no later than _____ (date) (if left blank, then within thirty (30) calendar days after
 77 the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review
 78 Clause Section of this Contract, then within thirty (30) calendar days after the parties agree to the terms of this Contract). Thereafter,
 79 if Buyer has not obtained the commitment, then either Buyer or Seller may void this Contract by written notice to the other party and
 80 Broker(s) within ten (10) calendar days of the commitment date or any extension of the commitment date, whichever is later. If this
 81 Contract is voided, the deposit monies paid by Buyer shall be returned to Buyer notwithstanding any other provision in this Contract,
 82 provided, however, if Seller alleges in writing to Escrowee within said ten (10) calendar days of the commitment date or any extension of
 83 the commitment date, whichever is later, that the failure to obtain the mortgage commitment is the result of Buyer's bad faith, negligence,
 84 intentional conduct or failure to diligently pursue the mortgage application, then Escrowee shall not return the deposit monies to Buyer
 85 without the written authorization of Seller. If Buyer has applied for Section 203(k) financing this Contract is contingent upon mortgage
 86 approval and the Buyer's acceptance of additional required repairs as determined by the lender.

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

89 Payment of the balance of the purchase price by Buyer shall be made at the closing, which will take place on December 2, 2025
 90 (date) at the office of Buyer's closing agent or such other place as Seller
 91 and Buyer may agree ("the Closing").

92 4. SUFFICIENT ASSETS:

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

96 5. ACCURATE DISCLOSURE OF SELLING PRICE:

97 Buyer and Seller certify that this Contract accurately reflects the gross sale price as indicated in Section 2 of this Contract. Buyer and
 98 Seller understand and agree that this information shall be disclosed to the Internal Revenue Service and other government agencies as
 99 required by law.

100 6. ITEMS INCLUDED IN SALE:

101 The Property includes all fixtures permanently attached to the building(s), and all shrubbery, plantings and fencing, gas and electric
 102 fixtures, cooking ranges and ovens, hot water heaters, flooring, screens, storm sashes, shades, blinds, awnings, radiator covers, heating

111 apparatus and sump pumps, if any, except where owned by tenants, are included in this sale. All of the appliances shall be in working
 112 order as of the Closing. Seller does not guarantee the condition of the appliances after the Deed and affidavit of title have been delivered
 113 to Buyer at the Closing. The following items are also specifically included (If reference is made to the MLS Sheet and/or any other
 114 document, then the document(s) referenced should be attached.):

115 **Dishwasher, Oven Range Electric, Refrigerator**

116 _____
 117 _____
 118 _____
 119 _____

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

122 _____
 123 _____
 124 _____
 125 _____
 126 _____

127 **8. DATES AND TIMES FOR PERFORMANCE:**

128 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
 129 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
 130 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
 131 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
 132 Consumer Financial Protection Bureau.

133 If Seller requests that any addendum or other document be signed in connection with this Contract, "final execution date," "acknowledgement date," or similar language contained in such document that sets the time period for the completion of any conditions or contingencies, including but not limited to inspections and financing, shall mean that the time will begin to run 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 from the date the parties agree to the terms of this Contract.

134 Buyer selects _____ ("Closing Agent") as the title company, attorney or other entity or person to conduct the Closing. If the Closing Agent is an entity or person other than the Buyer's attorney, Buyer agrees to timely contact the Closing Agent to schedule the Closing after the attorney-review period is completed or, if the Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then after the parties agree to the terms of this Contract.

144 **9. CERTIFICATE OF OCCUPANCY AND ZONING COMPLIANCE:**

145 **(A) Zoning Compliance.**

146 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.

149 **(B) Certificate of Occupancy or Housing Code Letter.**

150 Some municipalities may require a Certificate of Occupancy or Housing Code Letter to be issued. If any is required for this Property, Seller shall obtain it at Seller's expense and provide to Buyer prior to Closing and shall be responsible to make and pay for any repairs required in order to obtain the Certificate or Letter. However, if this expense exceeds \$ _____ (if left blank, then 1.5% of the purchase price) to Seller, then Seller may terminate this Contract and refund to Buyer all deposit monies plus Buyer's reasonable expenses, if any, in connection with this transaction unless Buyer elects to make repairs in excess of said amount at Buyer's expense, in which event Seller shall not have the right to terminate this Contract.

157 **(C) Smoke-Sensitive Alarm Device Compliance.**

158 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 a repair cost.

162 **(D) Secondary Power Source Identification Label.**

163 If there is a secondary power source to the primary power supply (i.e. permanently installed internal combustion generators, solar panels, battery storage systems, or any other supplemental source of electrical energy), a label shall be installed within 18 inches of the main electrical panel and electrical meter, warning about the dangers associated with secondary power sources as required by law.

164

165

166

167

168

169

170

171 **10. MUNICIPAL ASSESSMENTS:** (Seller represents that Seller has has not been notified of any such municipal assessments as
 172 explained in this Section.)
 173

174 Title shall be free and clear of all assessments for municipal improvements, including but not limited to municipal liens, as well as
 175 assessments and liabilities for future assessments for improvements constructed and completed. All confirmed assessments and all
 176 unconfirmed assessments that have been or may be imposed by the municipality for improvements that have been completed as of the
 177 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
 178 unconfirmed assessment is a potential lien that, when approved by the appropriate governmental entity, will become a legal claim against
 179 the Property.
 180

181 **11. QUALITY AND INSURABILITY OF TITLE:**

182 At the Closing, Seller shall deliver a duly executed Bargain and Sale Deed with Covenant as to Grantor's Acts or other Deed satisfactory
 183 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
 184 Contract. The Deed shall contain the full legal description of the Property.
 185

186 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
 187 might disclose, provided such easement or restriction does not unreasonably limit the use of the Property. Generally, an easement is a
 188 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
 189 limitation on the manner in which a property owner may use the property. Buyer does not have to complete the purchase, however,
 190 if any easement, restriction or facts disclosed by an accurate survey would substantially interfere with the use of the Property for
 191 residential purposes. A violation of any restriction shall not be a reason for Buyer refusing to complete the Closing as long as the title
 192 company insures Buyer against loss at regular rates. The sale also will be made subject to applicable zoning ordinances, provided that
 193 the ordinances do not render title unmarketable.
 194

195 Title to the Property shall be good, marketable and insurable, at regular rates, by any title insurance company licensed to do business
 196 in New Jersey, subject only to the claims and rights described in this Section and Section 12. Buyer agrees to order a title insurance
 197 commitment (title search) and survey, if required by Buyer's lender, title company or the municipality where the Property is located,
 198 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
 199 and Seller shall have thirty (30) calendar days within which to eliminate those exceptions. Seller represents, to the best of Seller's
 200 knowledge, that there are no restrictions in any conveyance or plans of record that will prohibit use and/or occupancy of the Property
 201 as a **Condominium** family residential dwelling. Seller represents that all buildings and other improvements on the Property are
 202 within its boundary lines and that no improvements on adjoining properties extend across boundary lines of the Property.
 203

204 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
 205 price, Buyer shall have the option to either void this Contract, in which case the monies paid by Buyer toward the purchase price shall
 206 be returned to Buyer, together with the actual costs of the title search and the survey and the mortgage application fees in preparing for
 207 the Closing without further liability to Seller, or to proceed with the Closing without any reduction of the purchase price.
 208

209 **12. POSSESSION, OCCUPANCY AND TENANCIES:**

210 **(A) Possession and Occupancy.**

211 Possession and occupancy will be given to Buyer at the Closing. Buyer shall be entitled to possession of the Property, and any rents or
 212 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
 213 affecting the Property from the proceeds of this sale at or before the Closing.
 214

215 **(B) Tenancies. Applicable Not Applicable**

216 Occupancy will be subject to the tenancies listed below as of the Closing. Seller represents that the tenancies are not in violation of any
 217 existing Municipal, County, State or Federal rules, regulations or laws. Seller agrees to transfer all security deposits to Buyer at the Closing
 218 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
 219 Seller. Seller represents that such leases can be assigned and that Seller will assign said leases, and Buyer agrees to accept title subject to
 220 these leases.
 221

TENANT'S NAME	LOCATION	RENT	SECURITY DEPOSIT	TERM

227 Buyer acknowledges that, effective July 22, 2022, certain rental dwelling units built before 1978 are required to be inspected pursuant to
 228 N.J.S.A. 52:27D-437.16, et seq., for lead-based paint. See section 13D below.
 229

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

233 **(A) Document Acknowledgement.**

234 Buyer acknowledges receipt of the EPA pamphlet entitled "Protect Your Family From Lead In Your Home." Moreover, a copy of a
 235 document entitled "Disclosure of Information and Acknowledgement Lead-Based Paint and Lead-Based Paint Hazards" has been fully
 236 completed and signed by Buyer, Seller and Broker(s) and is appended to and made a part of this Contract.
 237

238 **(B) Lead Warning Statement.**

239 Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such
 240 property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead
 241 poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient,
 242 behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest
 243 in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or
 244 inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for
 245 possible lead-based paint hazards is recommended prior to purchase.
 246

247 **(C) Inspection.**

248 The law requires that, unless Buyer and Seller agree to a longer or shorter period, Seller must allow Buyer a ten (10) calendar day period
 249 within which to complete an inspection and/or risk assessment of the Property as set forth in the next paragraph. Buyer, however, has the
 250 right to waive this requirement in its entirety.
 251

252 This Contract is contingent upon an inspection and/or risk assessment (the "Inspection") of the Property by a certified inspector/risk
 253 assessor for the presence of lead-based paint and/or lead-based paint hazards. The Inspection shall be ordered and obtained by Buyer at
 254 Buyer's expense within ten (10) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an
 255 attorney as provided in the Attorney-Review Clause Section of this Contract, then within ten (10) calendar days after the parties agree to
 256 the terms in this Contract ("Completion Date"). If the Inspection indicates that no lead-based paint or lead-based paint hazard is present
 257 at the Property, this contingency clause shall be deemed null and void. If the Inspection indicates that lead-based paint or lead-based paint
 258 hazard is present at the Property, this contingency clause will terminate at the time set forth above unless, within five (5) business days from
 259 the Completion Date, Buyer delivers a copy of the inspection and/or risk assessment report to Seller and Brokers and (1) advises Seller
 260 and Brokers, in writing that Buyer is voiding this Contract; or (2) delivers to Seller and Brokers a written amendment (the "Amendment")
 261 to this Contract listing the specific existing deficiencies and corrections required by Buyer. The Amendment shall provide that Seller
 262 agrees to (a) correct the deficiencies; and (b) furnish Buyer with a certification from a certified inspector/risk assessor that the deficiencies
 263 have been corrected, before the Closing. Seller shall have _____ (if left blank, then 3) business days after receipt of the Amendment
 264 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
 265 offer a counter-proposal, this Contract shall be null and void. If Seller offers a counter-proposal, Buyer shall have _____ (if left
 266 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
 267 limit provided, this Contract shall be null and void.
 268

269 **(D) Rental Dwelling Inspections.**

270 Effective July 22, 2022, all rental dwelling units built before 1978 required to be inspected pursuant to the New Jersey Lead-Based Paint
 271 Inspection Law, N.J.S.A. 52:27D-437.16, et seq., must be inspected for lead-based paint by July 22, 2024, or upon tenant turnover,
 272 whichever is earlier (note: there are several exemptions, including but not limited to seasonal rentals that are rented for less than six (6)
 273 months each year by tenants that do not have consecutive lease renewals). The law imposes an obligation on municipalities to perform
 274 or hire, or allow the property owner/landlord to directly hire, a certified lead evaluation contractor to perform the inspections of single-
 275 family, two-family, and multiple rental dwellings that are covered by the law for lead-based paint hazards, at times specified in the law. The
 276 type of inspection depends on the lead levels in children in the municipality where the rental dwelling unit is located.
 277

278 Seller is advised to provide Buyer with all lead-safe certifications concerning the Property and the Guide to Lead-Based Paint in Rental Dwellings
 279 issued by the New Jersey Department of Community Affairs prior to closing.
 280

281 Buyer is advised to contact the municipality in which the Property is located to determine the type of inspection, if any, required if the Property
 282 currently has a tenant or may have a tenant in the future.
 283

284 **14. POINT-OF-ENTRY TREATMENT ("POET") SYSTEMS:** Applicable Not Applicable

285 A point-of-entry treatment ("POET") system is a type of water treatment system used to remove contaminants from the water entering a
 286 structure from a potable well, usually through a filtration process. Seller represents that a POET system has been installed to an existing
 287 well on the Property and the POET system was installed and/or maintained using funds received from the New Jersey Spill Compensation
 288 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
 289 continued maintenance of the POET system. Pursuant to N.J.A.C. 7:1J-2.5(c), Seller agrees to notify the Department of Environmental
 290 Protection within thirty (30) calendar days of executing this Contract that the Property is to be sold.

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Buyer's
Initials: 

Seller's
Initials: _____

291 **15. CESSPOOL REQUIREMENTS:** Applicable Not Applicable
 292 **(This section is applicable if the Property has a cesspool, except in certain limited circumstances set forth in N.J.A.C.**
 293 **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
 294 this Contract is for the sale of real property at which any cesspool, privy, outhouse, latrine or pit toilet (collectively "Cesspool") is located,
 295 the Cesspool must be abandoned and replaced with an individual subsurface sewage disposal system at or before the time of the real
 296 property transfer, except in limited circumstances.
 297

298 (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
 299 Property. **[If there are one or more Cesspools, then also check EITHER Box 1 or 2 below.]**
 300

301 1. Seller agrees that, prior to the Closing and at its sole cost and expense, Seller shall abandon and replace any and all Cesspools
 302 located at or on the Property and replace such Cesspools with an individual subsurface sewage disposal system ("System") meeting all
 303 the requirements of the Standards. At or prior to the Closing, Seller shall deliver to Buyer a certificate of compliance ("Certificate of
 304 Compliance") issued by the administrative authority ("Administrative Authority") (as those terms are defined in N.J.A.C. 7:9A-2.1) with
 305 respect to the System. Notwithstanding the foregoing, if the Administrative Authority determines that a fully compliant system cannot
 306 be installed at the Property, then Seller shall notify Buyer in writing within three (3) business days of its receipt of the Administrative
 307 Authority's determination of its intent to install either a nonconforming System or a permanent holding tank, as determined by the
 308 Administrative Authority ("Alternate System"), and Buyer shall then have the right to void this Contract by notifying Seller in writing
 309 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
 310 right to cancel this Contract under this paragraph, and Seller shall install the Alternate System and, at or prior to the Closing, deliver
 311 to Buyer such Certificate of Compliance or other evidence of approval of the Alternate System as may be issued by the Administrative
 312 Authority. The delivery of said Certificate of Compliance or other evidence of approval shall be a condition precedent to the Closing; or
 313

314 2. Buyer agrees that, at its sole cost and expense, Buyer shall take all actions necessary to abandon and replace any and all Cesspools
 315 located at or on the Property and replace such Cesspools with a System meeting all the requirements of the Standards or an Alternate
 316 System. Buyer shall indemnify and hold Seller harmless for any and all costs, damages, claims, fines, penalties and assessments (including
 317 but not limited to reasonable attorneys' and experts' fees) arising from Buyer's violation of this paragraph. This paragraph shall survive
 318 the Closing.
 319

320 (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
 321 at or prior to execution of this Contract, the party with knowledge of the newly identified Cesspool shall promptly, but in no event later
 322 than three (3) business days after receipt of such knowledge, advise the other party of the newly identified Cesspool in writing. In such
 323 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
 324 identified Cesspool, or the day preceding the scheduled Closing, whichever is sooner, to proceed pursuant to subsection (A) 1 or 2 above
 325 or such other agreement as satisfies the Standards, or either party may terminate this Contract.
 326

327 **16. INSPECTION CONTINGENCY CLAUSE:**

328 **(A) Responsibilities of Home Ownership.**

329 Buyer and Seller acknowledge and agree that, because the purchase of a home is one of the most significant investments a person can
 330 make in a lifetime, all aspects of this transaction require considerable analysis and investigation by Buyer before closing title to the
 331 Property. While Brokers and salespersons who are involved in this transaction are trained as licensees under the New Jersey Licensing Act
 332 they readily acknowledge that they have had no special training or experience with respect to the complexities pertaining to the multitude
 333 of structural, topographical and environmental components of this Property. For example, and not by way of limitation, Brokers and
 334 salespersons have no special training, knowledge or experience with regard to discovering and/or evaluating physical defects, including
 335 structural defects, roof, basement, mechanical equipment, such as heating, air conditioning, and electrical systems, sewage, plumbing,
 336 exterior drainage, termite, and other types of insect infestation or damage caused by such infestation. Moreover, Brokers and salespersons
 337 similarly have no special training, knowledge or experience with regard to evaluation of possible environmental conditions which might
 338 affect the Property pertaining to the dwelling, such as the existence of radon gas, formaldehyde gas, airborne asbestos fibers, toxic
 339 chemicals, underground storage tanks, lead, mold or other pollutants in the soil, air or water.
 340

341 **(B) Radon Testing, Reports and Mitigation.**

342 **(Radon is a radioactive gas which results from the natural breakdown of uranium in soil, rock and water. It has been**
 343 **found in homes all over the United States and is a carcinogen. For more information on radon, go to**
 344 **www.epa.gov/radon and www.nj.gov/dep/rpp/radon or call the NJ Radon Hot Line at 800-648-0394 or 609-984- 5425.)**
 345

346 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
 347 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.
 348 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
 349 (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
 350 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
 351

351 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
 352 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
 353 radon gas concentration shall be deemed to be an acceptable level ("Acceptable Level") for the purposes of this Contract. Under those
 354 circumstances, Seller shall be under no obligation to remediate, and this contingency clause as it relates to radon shall be deemed fully
 355 satisfied.

356
 357 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)
 358 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
 359 remediate the gas concentration to an Acceptable Level (unless Buyer has voided this Contract as provided in the preceding paragraph).
 360 Upon such remediation, the contingency in this Contract which relates to radon shall be deemed fully satisfied. If Seller fails to notify
 361 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
 362 to an Acceptable Level, and Buyer shall then have the right to void this Contract by notifying Seller in writing within seven (7) calendar
 363 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
 364 this Contract and this Contract shall remain in full force and effect, and Seller shall be under no obligation to remediate the radon gas
 365 concentration. If Seller agrees to remediate the radon to an Acceptable Level, such remediation and associated testing shall be completed
 366 by Seller prior to the Closing.
 367

(C) Infestation and/or Damage By Wood Boring Insects.

368 Buyer shall have the right to have the Property inspected by a licensed exterminating company of Buyer's choice, for the purpose of
 369 determining if the Property is free from infestation and damage from termites or other wood destroying insects. If Buyer chooses to
 370 make this inspection, Buyer shall pay for the inspection unless Buyer's lender prohibits Buyer from paying, in which case Seller shall
 371 pay. The inspection must be completed and written reports must be furnished to Seller and Broker(s) within _____ (if left blank, then 14)
 372 calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the
 373 Attorney-Review Clause Section of this Contract, then within _____ (if left blank, then 14) calendar days after the parties agree to the
 374 terms of this Contract. This report shall state the nature and extent of any infestation and/or damage and the full cost of treatment
 375 for any infestation. Seller agrees to treat any infestation and cure any damage at Seller's expense prior to Closing, provided however,
 376 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
 377 within _____ (if left blank, then 7) business days after the report has been delivered to Seller and Brokers. If Buyer and Seller are unable
 378 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
 379 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
 380 is under 1% of the purchase price.
 381

(D) Buyer's Right to Inspections.

382 Buyer acknowledges that the Property is being sold in an "as is" condition and that this Contract is entered into based upon the knowledge
 383 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
 384 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
 385 the dwelling and all other aspects of the Property, inspected and evaluated by "qualified inspectors" (as the term is defined in subsection
 386 H below) for the purpose of determining the existence of any physical defects or environmental conditions such as outlined above. If
 387 Buyer chooses to make inspections referred to in this paragraph, such inspections must be completed, and written reports including a list
 388 of repairs Buyer is requesting must be furnished to Seller and Brokers within _____ (if left blank, then 14) calendar days after the attorney-
 389 review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section
 390 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
 391 to furnish such written reports to Seller and Brokers within the _____ (if left blank, then 14) calendar days specified in this paragraph,
 392 this contingency clause shall be deemed waived by Buyer, and the Property shall be deemed acceptable by Buyer. The time period for
 393 furnishing the inspection reports is referred to as the "Inspection Time Period." Seller shall have all utilities in service for inspections.
 394

(E) Responsibility to Cure.

395 If any physical defects or environmental conditions (other than radon or woodboring insects) are reported by the qualified inspectors to
 396 Seller within the Inspection Time Period, Seller shall then have seven (7) business days after the receipt of such reports to notify Buyer
 397 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
 398 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
 399 agree to cure or correct such defects within the seven (7) business day period, or if the environmental condition at the Property (other
 400 than radon) is incurable and is of such significance as to unreasonably endanger the health of Buyer, Buyer shall then have the right to
 401 void this Contract by notifying Seller in writing within seven (7) business days thereafter. If Buyer fails to void this Contract within the
 402 seven (7) business day period, Buyer shall have waived Buyer's right to cancel this Contract and this Contract shall remain in full force,
 403 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
 404 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
 405 the provisions of paragraph (B), above.
 406

407

408

409

410

411 (F) Flood Risks.

412 Flood risks in New Jersey are growing due to the effects of climate change. Coastal and inland areas may experience significant flooding
 413 now and in the near future, including in places that were not previously known to flood. For example, by 2050, it is likely that sea-level
 414 rise will meet or exceed 2.1 feet above 2000 levels, placing over 40,000 New Jersey properties at risk of permanent coastal flooding.
 415 In addition, precipitation intensity in New Jersey is increasing at levels significantly above historic trends, placing inland properties at
 416 greater risk of flash flooding. These and other coastal and inland flood risks are expected to increase within the life of a typical mortgage
 417 originated in or after 2020.

418 To learn more about these impacts, including the flood risk to the property, visit [njreal.to/flood-disclosure](#). To learn more about how to
 419 prepare for a flood emergency, visit [njreal.to/flood-planning](#).

(G) Flood Hazard Area.

423 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
 424 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)
 425 calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the
 426 Attorney-Review Clause Section of this Contract, then within ten (10) calendar days after the parties agree to the terms of this Contract.
 427 If the mortgage lender requires flood insurance, then Buyer shall be responsible for obtaining such insurance on the Property. For a flood
 428 policy to be in effect immediately, there must be a loan closing. There is a thirty (30) calendar day wait for flood policies to be in effect
 429 for cash transactions. Therefore, cash buyers are advised to make application and make advance payment for a flood policy at least thirty
 430 (30) calendar days in advance of closing if they want coverage to be in effect upon transfer of title.

432 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
 433 premiums based on the risk of flooding in the area where properties are located. Due to amendments to federal law governing the
 434 NFIP, those premiums are increasing and, in some cases, will rise by a substantial amount over the premiums previously charged for
 435 flood insurance for the Property. As a result, Buyer should not rely on the premiums paid for flood insurance on this Property previously
 436 as an indication of the premiums that will apply after Buyer completes the purchase. In considering Buyer's purchase of this Property,
 437 Buyer is therefore urged to consult with one or more carriers of flood insurance for a better understanding of flood insurance coverage,
 438 the premiums that are likely to be required to purchase such insurance and any available information about how those premiums may
 439 increase in the future.

(H) Qualifications of Inspectors.

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

(I) Water Quality.

447 Buyer acknowledges that Seller, the Broker(s) and/or its agent(s) make no representations concerning the quality of the drinking water
 448 or any drinking water health advisories issued by federal, state and/or municipal agencies, including but not limited to concerning
 449 manufactured chemicals, such as per - and poly-fluoroalkyl substances ("PFAS"), or otherwise, at the Property, except as set forth by Seller in
 450 the Seller Property Disclosure Statement, if applicable. Buyer has the right and is advised to contact the local water utility, the municipality
 451 where the Property is located and/or the New Jersey Department of Environmental Protection to learn more about the drinking water at
 452 the Property, as well as testing, monitoring and reducing exposure to contaminants.

454 17. MEGAN'S LAW STATEMENT:

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

460 18. MEGAN'S LAW REGISTRY:

461 Buyer is notified that New Jersey law establishes an Internet Registry of Sex Offenders that may be accessed at [www.njsp.org](#). Neither
 462 Seller nor any real estate broker or salesperson make any representation as to the accuracy of the registry.

464 19. NOTIFICATION REGARDING OFF-SITE CONDITIONS: (Applicable to all resale transactions.)

465 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
 466 New Jersey maintain lists of off-site conditions which may affect the value of residential properties in the vicinity of the off-site condition.
 467 Buyers may examine the lists and are encouraged to independently investigate the area surrounding this property in order to become
 468 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
 469 municipality, buyers may wish to also examine the list maintained by the neighboring municipality.

471 **20. AIR SAFETY AND ZONING NOTICE:**

472 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
 473 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
 474 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
 475 Zoning Act also requires that each municipality in an airport safety zone enact an ordinance or ordinances incorporating the standards
 476 promulgated under the Act and providing for their enforcement within the delineated areas in the municipality. Buyer acknowledges
 477 receipt of the following list of airports and the municipalities that may be affected by them and that Buyer has the responsibility to
 478 contact the municipal clerk of any affected municipality concerning any ordinance that may affect the Property.

479 Municipality	480 Airport(s)	481 Municipality	482 Airport(s)
Alexandria Tp.	Alexandria & Sky Manor	Manalapan Tp. (Monmouth Cty.)	Old Bridge
Andover Tp.	Aeroflex-Andover & Newton	Mansfield Tp.	Hackettstown
Bedminster Tp.	Somerset	Manville Bor.	Central Jersey Regional
Berkeley Tp.	Ocean County	Medford Tp.	Flying W
Berlin Bor.	Camden County	Middle Tp.	Cape May County
Blairstown Tp.	Blairstown	Millville	Millville Municipal
Branchburg Tp.	Somerset	Monroe Tp. (Gloucester Cty.)	Cross Keys & Southern Cross
Buena Bor. (Atlantic Cty.)	Vineland-Downtown	Monroe Tp. (Middlesex Cty.)	Old Bridge
Dennis Tp.	Woodbine Municipal	Montgomery Tp.	Princeton
Eagleswood Tp.	Eagles Nest	Ocean City	Ocean City
Ewing Tp.	Trenton-Mercer County	Old Bridge Tp.	Old Bridge
E. Hanover Tp.	Morristown Municipal	Oldmans Tp.	Oldmans
Florham Park Bor.	Morristown Municipal	Pemberton Tp.	Pemberton
Franklin Tp. (Gloucester Cty.)	Southern Cross & Vineland Downtown	Pequannock Tp.	Lincoln Park
Franklin Tp. (Hunterdon Cty.)	Sky Manor	Readington Tp.	Solberg-Hunterdon
Franklin Tp. (Somerset Cty.)	Central Jersey Regional	Rocky Hill Boro.	Princeton
Hammonton Bor.	Hammonton Municipal	Southampton Tp.	Red Lion
Hanover Tp.	Morristown Municipal	Springfield Tp.	Red Wing
Hillsborough Tp.	Central Jersey Regional	Upper Deerfield Tp.	Bucks
Hopewell Tp. (Mercer Cty.)	Trenton-Mercer County	Vineland City	Kroelinger & Vineland Downtown
Howell Tp.	Monmouth Executive	Wall Tp.	Monmouth Executive
Lacey Tp.	Ocean County	Wantage Tp.	Sussex
Lakewood Tp.	Lakewood	Robbinsville	Trenton-Robbinsville
Lincoln Park Bor.	Lincoln Park	West Milford Tp.	Greenwood Lake
Lower Tp.	Cape May County	Winslow Tp.	Camden County
Lumberton Tp.	Flying W & South Jersey Regional	Woodbine Bor.	Woodbine Municipal

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

511 **21. BULK SALES:**

512 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,
 513 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
 514 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
 515 (10) business days prior to the Closing. If Buyer decides to deliver the Tax Form to the Division, Seller shall cooperate with Buyer by
 516 promptly providing Buyer with any information that Buyer needs to complete and deliver the Tax Form in a timely manner. Buyer
 517 promptly shall deliver to Seller a copy of any notice that Buyer receives from the Division in response to the Tax Form.
 518

519 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
 520 individual, estate or trust, or any combination thereof, owning the simple dwelling house or seasonal rental property as joint tenants,
 521 tenants in common or tenancy by the entirety. A simple dwelling house is a one or two family residential building, or a cooperative or
 522 condominium unit used as a residential dwelling, none of which has any commercial property. A seasonal rental property is a time
 523 share, or a dwelling unit that is rented for residential purposes for a term of not more than 125 consecutive days, by an owner that has a
 524 permanent residence elsewhere.
 525

526 If, prior to the Closing, the Division notifies Buyer to withhold an amount (the "Tax Amount") from the purchase price proceeds for
 527 possible unpaid tax liabilities of Seller, Buyer's attorney or Buyer's title insurance company (the "Escrow Agent") shall withhold the Tax
 528 Amount from the closing proceeds and place that amount in escrow (the "Tax Escrow"). If the Tax Amount exceeds the amount of
 529 available closing proceeds, Seller shall bring the deficiency to the Closing and the deficiency shall be added to the Tax Escrow. If the
 530

531 Division directs the Escrow Agent or Buyer to remit funds from the Tax Escrow to the Division or some other entity, the Escrow Agent
 532 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
 533 otherwise directed by the Division) upon receipt of written notice from the Division that it can be released, and that no liability will be
 534 asserted under the Law against Buyer.
 535

536 22. NOTICE TO BUYER CONCERNING INSURANCE:

537 Buyer should obtain appropriate casualty and liability insurance for the Property. Buyer's mortgage lender will require that such insurance
 538 be in place at Closing. Occasionally, there are issues and delays in obtaining insurance. Be advised that a "binder" is only a temporary
 539 commitment to provide insurance coverage and is not an insurance policy. Buyer is therefore urged to contact a licensed insurance agent
 540 or broker to assist Buyer in satisfying Buyer's insurance requirements.
 541

542 23. MAINTENANCE AND CONDITION OF PROPERTY:

543 Seller agrees to maintain the grounds, buildings and improvements, in good condition, subject to ordinary wear and tear. The premises
 544 shall be in "broom clean" condition and free of debris as of the Closing. Seller represents that all electrical, plumbing, heating and air
 545 conditioning systems (if applicable), together with all fixtures included within the terms of the Contract now work and shall be in proper
 546 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
 547 roof, walls or basement. Seller does not guarantee the continuing condition of the premises as set forth in this Section after the Closing.
 548

549 24. RISK OF LOSS:

550 The risk of loss or damage to the Property by fire or otherwise, except ordinary wear and tear, is the responsibility of Seller until
 551 the Closing.
 552

553 25. INITIAL AND FINAL WALK-THROUGHS:

554 In addition to the inspections set forth elsewhere in this Contract, Seller agrees to permit Buyer or Buyer's duly authorized
 555 representative to conduct an initial and a final walk-through inspection of the interior and exterior of the Property at any reasonable
 556 time before the Closing. Seller shall have all utilities in service for the inspections.
 557

558 26. ADJUSTMENTS AT CLOSING:

559 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
 560 for disbursements and attendance allowed by the Commissioner of Insurance; but all searches, title insurance premium and other
 561 conveyancing expenses are to be paid for by Buyer.
 562

563 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
 564 estate taxes, water and sewer charges that could be claims against the Property, rental and security deposits, association and condominium
 565 dues, and fuel in Seller's tank. Adjustments of fuel shall be based upon physical inventory and pricing by Seller's supplier. Such determina-
 566 tion shall be conclusive.
 567

568 If Buyer is assuming Seller's mortgage loan, Buyer shall credit Seller for all monies, such as real estate taxes and insurance premiums paid
 569 in advance or on deposit with Seller's mortgage lender. Buyer shall receive a credit for monies, which Seller owes to Seller's Mortgage
 570 lender, such as current interest or a deficit in the mortgage escrow account.
 571

572 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.
 573 46:15-7.2, Seller will be solely responsible for payment of the Graduated Percent Fee due for the transfer of the Property. Seller is
 574 advised to contact a tax professional concerning the tax implications regarding this fee.
 575

576 Unless an exemption applies, non-resident individuals, estates, or trusts that sell or transfer real property in New Jersey are required to
 577 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
 578 "Exit Tax,") as a condition of the recording of the deed.
 579

580 If Seller is a foreign person (an individual, corporation or entity that is a non-US resident) under the Foreign Investment in Real
 581 Property Tax Act of 1980, as amended ("FIRPTA"), then with a few exceptions, a portion of the proceeds of sale may need to be
 582 withheld from Seller and paid to the Internal Revenue Service as an advance payment against Seller's tax liability.
 583

Seller agrees that, if applicable, Seller will (a) be solely responsible for payment of any state or federal income tax withholding amount(s)
 584 required by law to be paid by Seller (which Buyer may deduct from the purchase price and pay at the Closing); and (b) execute
 585 and deliver to Buyer at the Closing any and all forms, affidavits or certifications required under state and federal law to be filed in
 586 connection with the amount(s) withheld.
 587

588 There shall be no adjustment on any Homestead Rebate due or to become due.
 589
 590

591 27. FAILURE OF BUYER OR SELLER TO CLOSE:

592 If Seller fails to close title to the Property in accordance with this Contract, Buyer then may commence any legal or equitable action
 593 to which Buyer may be entitled. If Buyer fails to close title in accordance with this Contract, Seller then may commence an action
 594 for damages it has suffered, and, in such case, the deposit monies paid on account of the purchase price shall be applied against such
 595 damages. If Buyer or Seller breach this Contract, the breaching party will nevertheless be liable to Brokers for the commissions in the
 596 amount set forth in this Contract, as well as reasonable attorneys' fees, costs and such other damages as are determined by the Court.
 597 If either Seller or Buyer commence such an action, in addition to any other remedy, the prevailing party will be entitled to reasonable
 598 attorneys' fees, costs and such other relief as is determined by the Court.

599

600 28. CONSUMER INFORMATION STATEMENT ACKNOWLEDGMENT:

601 By signing below, Seller and Buyer acknowledge they received the Consumer Information Statement on New Jersey Real Estate
 602 Relationships from the Broker(s) prior to the first showing of the Property.

603

604 29. DECLARATION OF BROKER(S)'S BUSINESS RELATIONSHIP(S):

605 (A) Christie's International Real Estate Group, (name of firm) and its authorized
 606 representative(s) Seungkeun Baek _____ (name(s) of licensee(s))
 607
 608

609 ARE OPERATING IN THIS TRANSACTION AS A (indicate one of the following)

610 SELLER'S AGENT BUYER'S AGENT DISCLOSED DUAL AGENT DESIGNATED AGENTS
 611 TRANSACTION BROKER.

612

613 (B) (If more than one firm is participating, provide the following.) INFORMATION SUPPLIED BY Remax Real Estate Limited
 614 (name of other firm.) HAS INDICATED THAT IT IS

615 OPERATING IN THIS TRANSACTION AS A (indicate one of the following)

616 SELLER'S AGENT BUYER'S AGENT TRANSACTION BROKER.

617

618 30. BROKERS' INFORMATION AND COMMISSION:

619 The commission, in accord with the previously executed brokerage services agreement(s) between Broker for Buyer and Buyer, if
 620 applicable, and between Broker for the Seller and Seller, if applicable, shall be due and payable at the Closing and payment by Buyer
 621 of the purchase consideration for the Property. Seller hereby authorizes and instructs whoever is the disbursing agent to pay the full
 622 commission as set forth below to the below-mentioned Listing Broker and, if applicable, to Participating Broker out of the proceeds of
 623 sale prior to the payment of any such funds to Seller. Buyer consents to the disbursing agent making said disbursements and authorizes
 624 and instructs whoever is the disbursing agent to disburse to Participating Broker the full commission due to Participating Broker that is
 625 paid by Buyer at the Closing. The commission shall be paid upon the purchase price set forth in Section 2 and shall include any amounts
 626 allocated to, among other things, furniture and fixtures.

627

628 Listing Broker:	REC License ID:	Participating Broker:	REC License ID:
629 Remax Real Estate Limited	9485074	Christie's International Real Estate Group	2190543
630 Agent at Listing Broker:	REC License ID:	Agent at Participating Broker:	REC License ID:
631 Maria Rini	9484919	Seungkeun Baek	1866286
632 Address: 297 Kinderkamack Rd		633 Address: 20 W Clinton Ave, Tenafly, NJ 07670	
633 Oradell , NJ 07649			
Office Phone: 634 (201)599-1100	Fax:	Office Phone: (201)731-6101	Fax:
Agent Cell Phone: 635 (201)615-4783	E-mail: maria@bergenhouses.com	Agent Cell Phone: (201)500-7011	E-mail: KBaek@christiesrealestategroup.com
636 Commission due Listing Broker		637 Commission due Participating Broker	
Per Listing or Other Written Agreement		Per Buyer Agency or Other Written Agreement	
From Seller:	From Buyer:	From Seller:	From Buyer:
		638 2% -\$300	

646

647 Under New Jersey law, the brokerage services agreement(s) between the broker(s) and the Buyer and the Seller, respectively, set forth the
 648 commission to be paid to the broker(s) and may not be modified or otherwise changed, except in writing by the broker(s).

649

650

651 31. EQUITABLE LIEN:

652 Under New Jersey law, brokers who bring the parties together in a real estate transaction are entitled to an equitable lien in the amount
 653 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
 654 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
 655 disburses the funds at the Closing in this transaction should not release any portion of the commission to any party other than Broker(s)
 656 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
 657 Broker(s) is resolved and written authorization to release the funds is provided by Broker(s).
 658

659 32. DISCLOSURE THAT BUYER OR SELLER IS A REAL ESTATE LICENSEE: Applicable Not Applicable

660 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
 661 that the person is a licensee. Thus, as a real estate licensee in the State of New Jersey who is, or has an interest in an entity that is, the
 662 buyer or seller in this Contract, _____ discloses that he/she/it is licensed in New Jersey as a
 663 real estate brokerage company broker broker-salesperson salesperson referral agent.
 664

665 33. BROKERS TO RECEIVE CLOSING DISCLOSURE AND OTHER DOCUMENTS:

666 Buyer and Seller agree that Broker(s) involved in this transaction will be provided with the Closing Disclosure documents and any
 667 amendments to those documents in the same time and manner as the Consumer Financial Protection Bureau requires that those
 668 documents be provided to Buyer and Seller. In addition, Buyer and Seller agree that, if one or both of them hire an attorney who
 669 disapproves this Contract as provided in the Attorney-Review Clause Section, then the attorney(s) will notify the Broker(s) in writing when
 670 either this Contract is finalized or the parties decide not to proceed with the transaction.
 671

672 34. PROFESSIONAL REFERRALS:

673 Seller and Buyer may request the names of attorneys, inspectors, engineers, tradespeople or other professionals from their Brokers
 674 involved in the transaction. Any names provided by Broker(s) shall not be deemed to be a recommendation or testimony of competency of
 675 the person or persons referred. Seller and Buyer shall assume full responsibility for their selection(s) and hold Brokers and/or salespersons
 676 harmless for any claim or actions resulting from the work or duties performed by these professionals.
 677

678 35. ATTORNEY-REVIEW CLAUSE:

679 **(1) Study by Attorney.** Buyer or Seller may choose to have an attorney study this Contract. If an attorney is consulted, the attorney must
 680 complete his or her review of the Contract within a three-day period. This Contract will be legally binding at the end of this three-day
 681 period unless an attorney for Buyer or Seller reviews and disapproves of the Contract.
 682

683 **(2) Counting the Time.** You count the three days from the date of delivery of the signed Contract to Buyer and Seller. You do not count
 684 Saturdays, Sundays or legal holidays. Buyer and Seller may agree in writing to extend the three-day period for attorney review.
 685

686 **(3) Notice of Disapproval.** If an attorney for the Buyer or Seller reviews and disapproves of this Contract, the attorney must notify
 687 the Broker(s) and the other party named in this Contract within the three-day period. Otherwise this Contract will be legally binding
 688 as written. The attorney must send the notice of disapproval to the Broker(s) by fax, e-mail, personal delivery, or overnight mail with
 689 proof of delivery. Notice by overnight mail will be effective upon mailing. The personal delivery will be effective upon delivery to the
 690 Broker's office. The attorney may also, but need not, inform the Broker(s) of any suggested revision(s) in the Contract that would make
 691 it satisfactory.
 692

693 36. NOTICES:

694 All notices shall be by certified mail, fax, e-mail, recognized overnight courier or electronic document (except for notices under the
 695 Attorney-Review Clause Section) or by delivering it personally. The certified letter, e-mail, reputable overnight carrier, fax or electronic
 696 document will be effective upon sending. Notices to Seller and Buyer shall be addressed to the addresses in Section 1, unless otherwise
 697 specified in writing by the respective party.
 698

699 37. NO ASSIGNMENT:

700 This Contract shall not be assigned without the written consent of Seller. This means that Buyer may not transfer to anyone else Buyer's
 701 rights under this Contract to purchase the Property.
 702

703 38. ELECTRONIC SIGNATURES AND DOCUMENTS:

704 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,
 705 including but not limited to the parties and their representatives having the right to use electronic signatures and electronic documents that
 706 are created, generated, sent, communicated, received or stored in connection with this transaction. Since Section 11 of the Act provides
 707 that acknowledging an electronic signature is not necessary for the signature of such a person where all other information required to
 708 be included is attached to or logically associated with the signature or record, such electronic signatures, including but not limited to an
 709 electronic signature of one of the parties to this Contract, do not have to be witnessed.
 710



WIRE FRAUD NOTICE

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PROTECT YOURSELF FROM BECOMING A VICTIM OF WIRE FRAUD. Wire fraud has become very common. It typically involves a criminal hacker sending fraudulent wire transfer instructions in an e-mail to an unsuspecting buyer/tenant or seller/landlord in a real estate transaction that appears as though it is from a trusted source, such as the victim's broker, attorney, appraiser, home inspector or title agent. The e-mail may look exactly like other e-mails that the victim received in the past from such individuals, including having the same or a similar e-mail address, accurate loan and other financial information, and the logo of one of those individuals. If the hacker is successful, the victim will follow the bogus instructions to wire money, such as deposit money or payment of an invoice, to the hacker's account. Once this money has been wired, it may not be possible to recover it.

We strongly recommend that, **before** you wire funds to any party, including your own attorney, real estate broker or title agent, you **personally call** them to confirm the account number and other wire instructions. You only should call them at a number that you have obtained on your own (e.g., from the sales contract, their website, etc.) and should **not** use any phone number that is in any e-mail - **even if the e-mail appears to be from someone you know.**

If you have any reason to believe that your money was sent to a hacker, you must immediately contact your bank and your local office of the Federal Bureau of Investigation, who can work with other agencies to try to recover your money, to advise them where and when the money was sent. You also should promptly file a complaint with the Internet Crime Center at bec.ic3.gov.

Finally, since much of the information included in such fraudulent e-mails is obtained from e-mail accounts that are not secure, we strongly recommend that you not provide any sensitive personal or financial information in an e-mail or an attachment to an e-mail. Whenever possible, such information, including Social Security numbers, bank account and credit card numbers and wiring instructions, should be sent by more secure means, such as by hand delivery, over the phone, or through secure mail or overnight services.

By signing below, you indicate that you have read and understand the contents of this Notice:

Seller/Landlord: _____

Donald Schiess, Trustee

Date: _____

Seller/Landlord: _____

Date: _____

Buyer/Tenant: 
Olivia Cui

Date: 10/20/2025

Buyer/Tenant: _____

Date: _____