



**PRIME RESIDENTIAL DEVELOPMENT SITE  
OCEAN TOWNSHIP, NJ**



**Previews:**

June 17 | 12pm - 2pm &  
June 24 | 2pm - 4pm

**Auction Date:**

July 9 | 1pm

**Property Location:**

1515 Logan Road  
Ocean Township, NJ 07712

**Property #:**

AP26042

**TRANZON AUCTION PROPERTIES**  
1800 MAIN STREET  
LAKE COMO, NJ 07731

**JOHN DOBOS**  
P: 908-642-7984  
JDOBOS@TRANZON.COM

---

## Consumer Information Statement on New Jersey Real Estate Relationships

---

New Jersey State law requires real estate licensees to disclose how they intend to work with buyers and sellers in a real estate transaction. This information statement is intended to assist you in making informed decisions regarding your relationship with a real estate broker and its sales agents. (In rental transactions, the terms “buyers” and “sellers” throughout this document should be read as “tenants” and “landlords”, respectively).

**1. A SELLER'S AGENT OR SUBAGENT REPRESENTS THE SELLER AND WILL DISCLOSE ALL MATERIAL INFORMATION SUPPLIED BY THE BUYER TO THE SELLER.**

**2. A BUYER'S AGENT REPRESENTS THE BUYER AND WILL DISCLOSE ALL MATERIAL INFORMATION SUPPLIED BY THE SELLER TO THE BUYER.**

**3. A DISCLOSED DUAL AGENT REPRESENTS BOTH PARTIES AND MAY NOT, WITHOUT EXPRESS PERMISSION, DISCLOSE THAT THE SELLER WILL ACCEPT A PRICE LESS THAN THE LISTING PRICE OR THAT THE BUYER WILL PAY A PRICE GREATER THAN THE OFFERED PRICE.**

**4. A TRANSACTION BROKER DOES NOT REPRESENT EITHER THE BUYER OR THE SELLER. ALL INFORMATION ACQUIRED FROM ONE PARTY MAY BE DISCLOSED TO THE OTHER PARTY.**

**5. A DESIGNATED AGENT HAS THE SAME DUTIES TO ITS PRINCIPAL AS A SELLER'S OR BUYER'S AGENT. HOWEVER THE BROKERAGE FIRM THE DESIGNATED AGENT IS AFFILIATED WITH ACTS AS A DISCLOSED DUAL AGENT.**

Before you disclose confidential information to a real estate licensee regarding a real estate transaction, you should understand what type of business relationship you have with that licensee. There are five business relationships: (1) seller's agent; (2) buyer's agent; (3) disclosed dual agent; (4) designated agent; and (5) transaction broker. Each of these relationships imposes certain legal duties and responsibilities on the licensee as well as on the seller or buyer represented. These five relationships are defined in greater detail below.

Please read carefully before making your choice.

---

### **Seller's Agent**

A seller's agent works only for the seller to secure a buyer for the seller's home at a price and on terms acceptable to the seller. The seller's agent solely represents the interests of the seller and has legal obligations, called fiduciary duties, to the seller. These duties include, without limitation, reasonable care, undivided loyalty, confidentiality, full disclosure and the duty to account.

Seller's agents often work with buyers, but do not represent the buyers. In working with buyers or their representatives, a seller's agent must act honestly and treat all parties to a transaction fairly. A seller's agent may not make any misrepresentations to either party on matters material to the transaction, such as the buyer's financial ability to pay, and must disclose defects of a material nature affecting the physical condition of the property, which a reasonable inspection by the agent would uncover.

Seller's agents include all persons licensed with the brokerage firm, which has been authorized through a listing agreement to work as the seller's agent. In addition, other brokerage firms may accept an offer to work with the listing broker's firm as the seller's agents. In such cases, those firms and all persons licensed with such firms are called “sub-agents.” Sellers who do not desire to have their property marketed through sub-agents should so inform the seller's agent.

### **Buyer's Agent**

A buyer's agent works only for the buyer to negotiate the purchase of a home at a price and on terms acceptable to the buyer. The buyer's agent solely represents the interests of the buyer and has fiduciary duties to the buyer. These duties include, without limitation, reasonable care, undivided loyalty, confidentiality, full disclosure, and the duty to account.

Buyer's agents often work with sellers, but do not represent the sellers. In working with sellers or their representatives, a buyer's agent must act honestly and treat all parties to a transaction fairly. A buyer's agent may not make any misrepresentations on matters material to the transaction, such as the buyer's financial ability to pay, and must disclose defects of a material nature affecting the physical condition of the property which a reasonable inspection by the agent would uncover.

Buyer's agents include all persons licensed with the brokerage firm, which has been authorized through a brokerage services agreement to work as the buyer's agent.

### **Disclosed Dual Agent**

A disclosed dual agent represents both the buyer and seller in a real estate transaction. To work as a dual agent, a firm must first obtain the informed written consent of the buyer and the seller. Disclosed dual agency is most likely to occur when a buyer's agent shows the buyer properties owned by sellers who are represented by the same brokerage firm that the buyer's agent is affiliated with.

A brokerage firm acting as a disclosed dual agent may not put one party's interests ahead the other party's and cannot advise or counsel either party on how to gain an advantage at the expense of the other party on the basis of confidential information obtained from or about the other party. When working as a disclosed dual agent, a brokerage firm must have the express permission of a party prior to disclosing confidential information to the other party. Such information includes the highest price a buyer can afford to pay and the lowest price a seller will accept and the parties' motivation to buy or sell.

Disclosed dual agents must carefully explain to each party, that, in addition to working as their agent, their firm will also work as the agent for the other party. They must also explain the effects of dual representation on the firm's fiduciary duties to each party, including that by consenting to the dual agency relationship, the buyer and seller are forfeiting their right of undivided loyalty.

In the absence of designated agency, disclosed dual agents include all persons licensed with the brokerage firm, which has been authorized through a brokerage services agreement to work with both parties as disclosed dual agents.

Buyers and sellers should carefully consider the consequences of a dual agency before agreeing to such representation.

### **Designated Agent**

Upon the informed written consent of the buyer and the seller, a brokerage firm that represents both parties as a disclosed dual agent may designate separate individual agents to represent the buyer and seller. Each designated agent represents the interests of their designated principal (the buyer or seller) and advocates on their behalf in negotiations between the buyer and seller. Designated agents have duties that are the same as a buyer's or seller's agent, as applicable, which are summarized above. The brokerage firm, under whose supervision the designated agent functions, remains a dual agent of both buyer and seller and accordingly cannot provide undivided loyalty to either party.

### **Transaction Broker**

New Jersey law does not require real estate brokerage firms to work in the capacity of an "agent" when providing brokerage services. A transaction broker works with the buyer or seller or both in the transaction without representing either party. A brokerage firm acting in the capacity of transaction broker serves as a manager of the transaction and performs tasks to facilitate the closing of the transaction.

A transaction broker must communicate and work with all parties to assist them in arriving at a mutually acceptable agreement and in closing the transaction but cannot advise or counsel either party on how to gain an advantage at the expense of the other party. Transaction brokers are required to treat all parties fairly and to act in a competent manner but are not required to keep any information confidential.

The transaction broker relationship extends to all persons licensed with the brokerage firm, which has been authorized through a brokerage services agreement to work as a transaction broker.

---

**YOU MAY OBTAIN LEGAL ADVICE ABOUT THESE BUSINESS RELATIONSHIPS FROM YOUR OWN LAWYER. THIS STATEMENT IS NOT A CONTRACT AND IS PROVIDED FOR INFORMATIONAL PURPOSES ONLY.**

**Acknowledgment of Receipt of Consumer Information Statement (CIS)**

For Sellers and Landlords

By signing this Consumer Information Statement, I acknowledge that I received this Statement from

John Dobos of Convergence Real Estate  
(Print Name of Licensee) (Print Name of Brokerage Firm)

prior to discussing my motivation to sell or lease or my desired selling or leasing price with one of its representatives.

Signed: \_\_\_\_\_

For Buyers and Tenants

By signing this Consumer Information Statement, I acknowledge that I received this Statement from

John Dobos of Convergence Real Estate  
(Print Name of Licensee) (Print Name of Brokerage Firm)

prior to discussing my motivation to buy or lease or my desired buying or leasing price with one of its representatives.

Signed: \_\_\_\_\_

# **NOTICE**

## **ATTENTION PROSPECTIVE BIDDERS**

### **Tranzon Auction Properties is acting solely as agent for the seller**

All information contained in this and other advertisements was obtained from sources believed to be accurate. However, no warranty or guarantee, either expressed or implied, is intended or made. Neither Tranzon Auction Properties nor its employees, affiliates, or agents (hereinafter "auction company") represent the buyer/bidder. All prospective buyers/bidders must independently investigate and confirm any information or assumptions on which any bid is based. Neither auction company nor sellers shall be liable for any errors or the correctness of information.

All announcements made at the auction take precedence over any other property information or printed terms of sale. Items may be added or deleted. The property and improvements are sold "as is, where is, with all faults" and without representation or warranty of any kind with respect to the accuracy, correctness, completeness, content or meaning of the information contained herein. Prospective buyers/bidders should verify all information.

All prospective buyers/bidders recognize and agree that any investigation, examination, or inspection of the property is within the control of the owner or other parties in possession and their agents. Potential buyers/bidders are encouraged to seek information from professionals regarding any specific issue or concern. Any decision to purchase or not to purchase is the sole and independent business decision of the potential buyer/bidder. No recourse or cause of action will lie against any of the above-mentioned parties should buyer become dissatisfied with its decision, whatever it may be, at a later date.

Auction company and seller have the right to postpone or cancel the auction in whole or in part, in its sole discretion. Auction company and seller reserve the right to refuse admittance to or expel anyone from the auction premises for interference with auction activities, nuisance canvassing, soliciting or other reasons.

Tranzon Auction Properties is a member company of Tranzon, LLC. All Tranzon companies are independently owned and operated.

**AUCTION:** Thursday, July 9, 2026 | 1:00 p.m.

**PREVIEWS:** Wednesday, June 17, 2026 | 12:00 p.m. – 2:00 p.m. & Wednesday, June 24, 2026 | 2:00 p.m. – 4:00 p.m.

**AUCTION LOCATION:** On-site

---

## PROPERTY DESCRIPTION

Preliminary Major Subdivision approval for construction of 6 single family homes - 2 Miles to Asbury Park Beaches

Tranzon is pleased to offer at public auction a truly one-of-a-kind opportunity for builders and developers. Located in the heart of the desirable Wanamassa section of Ocean Township.

Investment Highlights:

- ★ **Proven Potential:** The property is currently utilized as a school, but the heavy lifting of planning is already done. The Town Engineer has provided preliminary major subdivision plans.
  - ★ **Zoning:** Situated in the R-4 Zone, perfectly suited for medium-density single-family residential development.
  - ★ **Unbeatable Location:** Located just 2 miles from the world-famous Asbury Park beach and boardwalk, this site is ideally positioned to attract buyers looking for luxury new construction near the coast.
  - ★ **High Demand:** Wanamassa shares in the "Community of Gracious Living" reputation, offering top-tier schools and a stable, high-value real estate market.
- 

- **Lot Size:** 2.63± Acres
- **Road Frontage:** 335.83'± on Logan Road
- **Development Requirements:** There is a former school building on the property.

As noted in the Purchase & Sale Agreement (included in this package), the buyer will be required to demolish existing building, remove asbestos, construct 6 single family homes and proposed infrastructure as shown on the Preliminary Major Subdivision Plans, and the seller will obtain final major subdivision approval from Planning Board. Please review P&S Agreement for complete information pertaining to buyer requirements and approvals that will be transferred to buyer.

A copy of the Preliminary Major Subdivision plan and other related documents are available to download on Tranzon's website at [www.tranzon.com/AP26042](http://www.tranzon.com/AP26042).

- **Parcel ID:** Block 216, Lot 19
- **Tax Year:** January to December
- **Tax Due Dates:** August 1<sup>st</sup>, November 1<sup>st</sup>, February 1<sup>st</sup> & May 1<sup>st</sup>
- **Assessed Value:** \$2,601,800 per Property Detail Report (included in this package)
- **Annual Taxes:** Estimated \$32,964.84\*

\***Note:** This property is currently tax exempt due to seller's exempt status.

- **Water:** Public – Billed by NJ American Water, 800-272-1325
- **Sewer:** Public – Billed by Township of Ocean Sewerage Authority, 732-531-5000
- **Zoning District:** Per the municipal office, R-4 Medium Density SFH District. Please call the Planning & Zoning Department at 732-531-5000 to verify.

**DISCLAIMER:** This information is derived from sources believed correct, but is not guaranteed. Interested parties shall rely entirely on their own information, judgment and inspection of the property records. All properties sold on an "AS IS, WHERE IS" basis. Tranzon strongly recommends you contact the appropriate offices to verify information as well as review files pertaining to this property, including, but not limited to, Code Enforcement, Zoning, Planning Board, Assessor, and Collector files.

## PROPERTY SUMMARY (CONTINUED)

---

### SUMMARY OF TERMS

**Buyer's Premium:** Eight percent (8%) of the high bid

**Closing:** Within sixty (60) days of the effective date of the Purchase & Sale Agreement. Sold in As-Is condition, no contingencies.

**Deposit Amount:** \$50,000, by cashier's check. Deposit to be increased to equal ten percent (10%) of purchase price (high bid + buyer's premium) within three (3) business days of council approval.

**Agents Welcome:** Agent participation is being offered. Please visit our website at [www.tranzon.com/AP26042](http://www.tranzon.com/AP26042) or call us for details.

---

### CONTACT

John Dobos | Broker

908-642-7984 Cell

[jdobos@tranzon.com](mailto:jdobos@tranzon.com)

NJ RE License #0674597

### MUNICIPAL OFFICE

Township of Ocean

Website: [www.oceantwp.org/](http://www.oceantwp.org/)

Tel: 732-531-5000

Monmouth County

Website: [www.visitmonmouth.com/](http://www.visitmonmouth.com/)

Tel: 732-431-7000

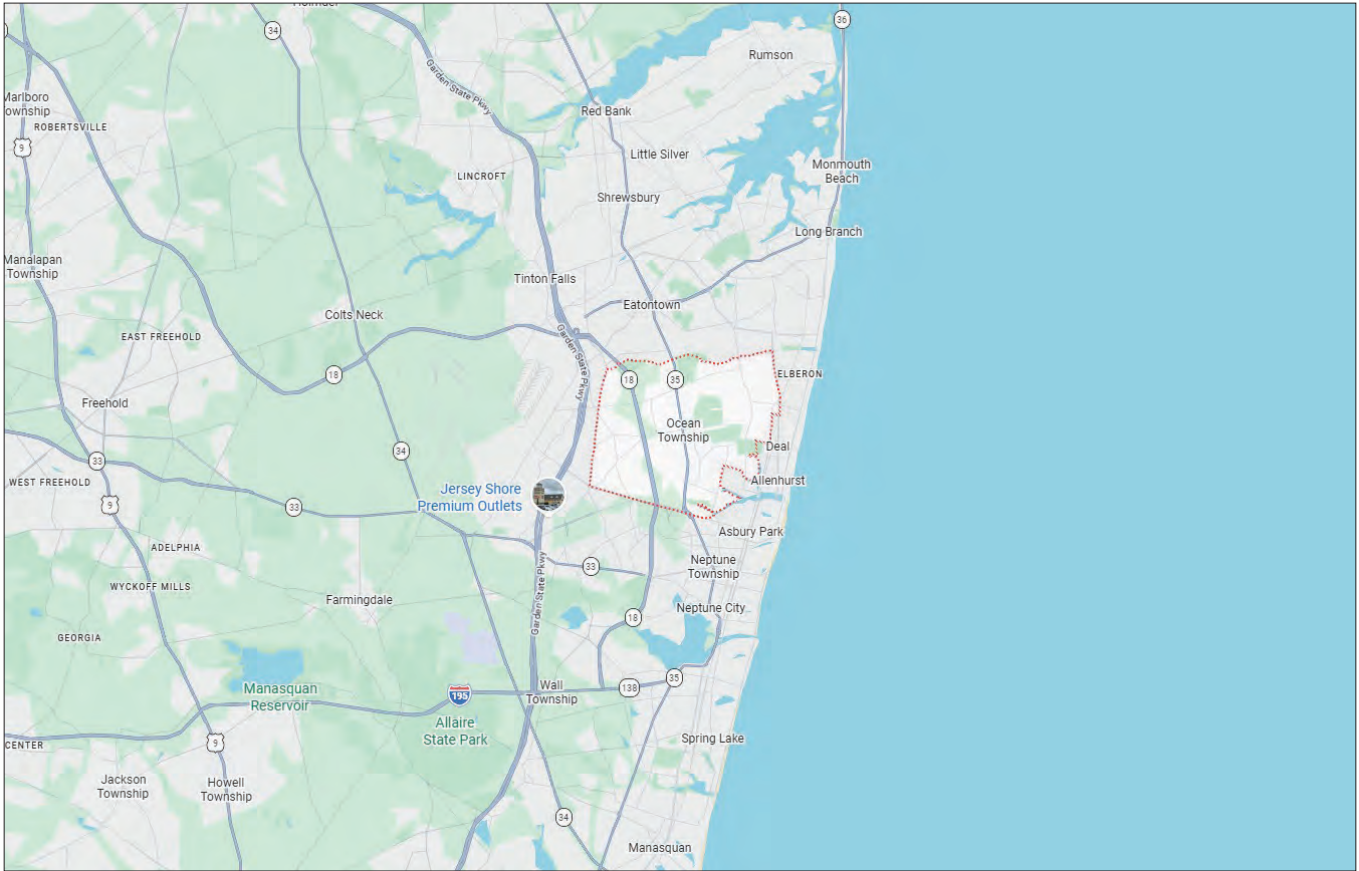
Township of Ocean School District

Website: [www.oceanschools.org/](http://www.oceanschools.org/)

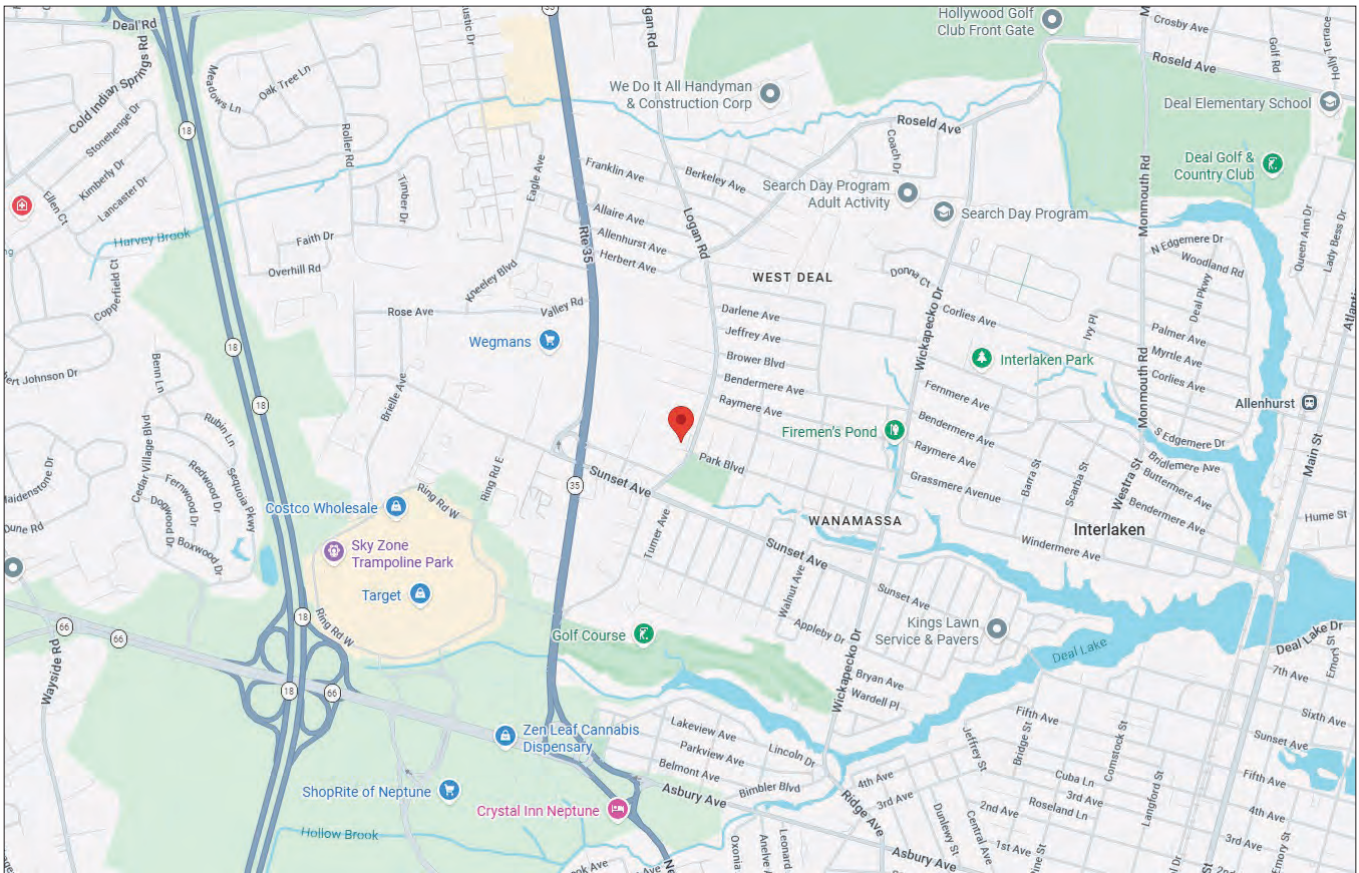
Tel: 732-531-5600

**DISCLAIMER:** This information is derived from sources believed correct, but is not guaranteed. Interested parties shall rely entirely on their own information, judgment and inspection of the property records. All properties sold on an "AS IS, WHERE IS" basis. Tranzon strongly recommends you contact the appropriate offices to verify information as well as review files pertaining to this property, including, but not limited to, Code Enforcement, Zoning, Planning Board, Assessor, and Collector files.

# AREA MAP



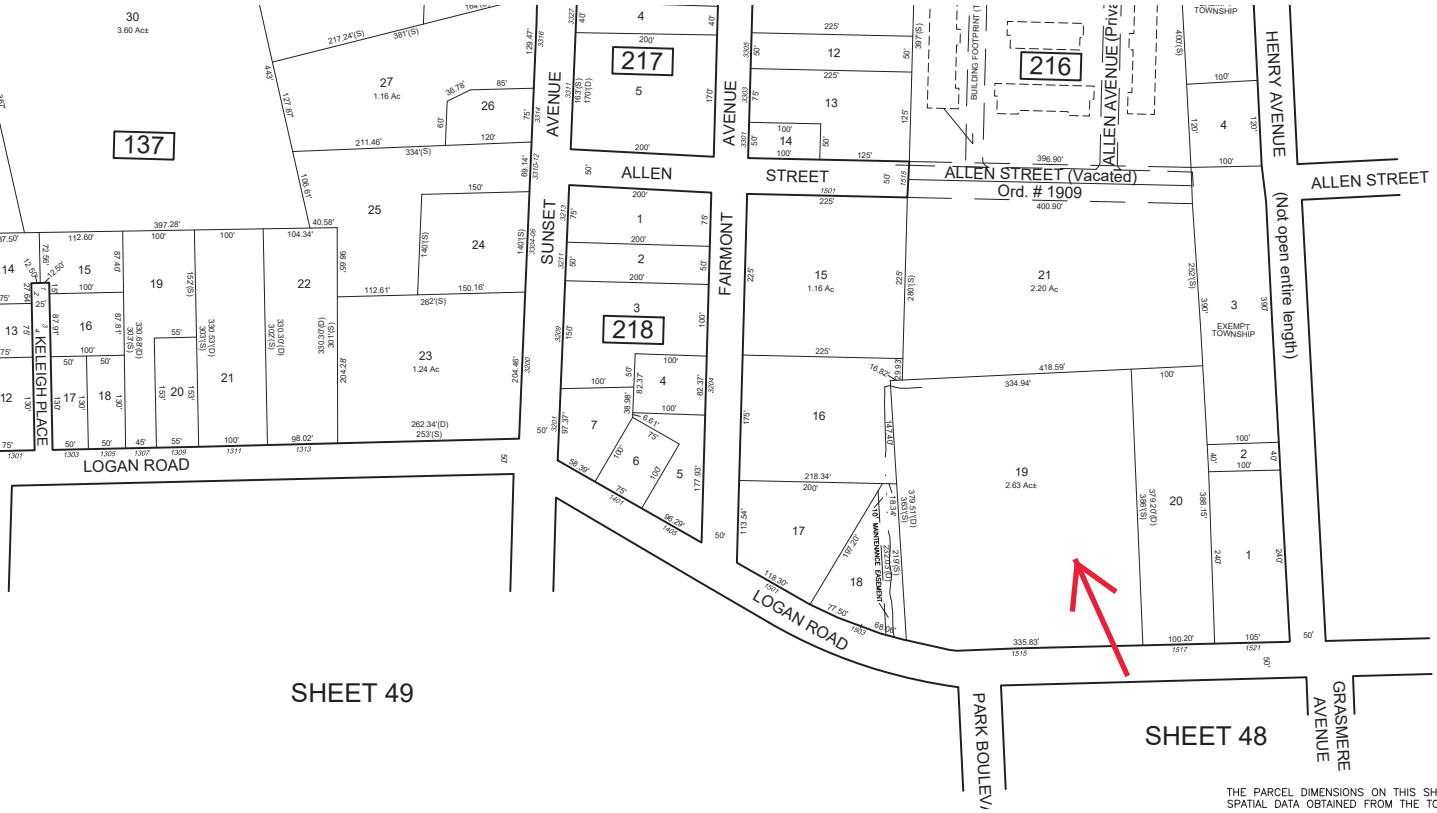
# PROPERTY LOCATION MAP





 Boundary **BOUNDARY OUTLINE IS APPROXIMATE**

# Portion of Tax Map



SHEET 49

SHEET 48

THE PARCEL DIMENSIONS ON THIS SHEET WERE BASED ON DIMENSIONS SPATIAL DATA OBTAINED FROM THE TOWNSHIP TAX MAP PREPARED BY

SHEET 57

# Property Detail Report

For property located at  
1515 Logan Rd, Ocean, NJ 07712

APN: 37-00216-0000-00019-0000

Generation date: 03/10/2026

## Owner(s) Information

Owners(s) name	Twp Of Ocean	Owner For	7 years
Mailing Address	399 Monmouth Road	Absentee	Yes
City, State Zip	Oakhurst, NJ 07755	Corporate Owned	No

## Location Information

County	Monmouth	Lot Acres	2.63	Class 4 Code	660
Municipality	Ocean Township	Lot Sq Ft	114,562.8	Building Class	
Block / Lot / Qual	216 / 19 / ---	Land Use	Public property	Building Desc	1SB SCHOOL
Additional Lots	---	Land Desc	3.00AC	Building Sq.Ft.	14487
Census Code	340258066002023	Zoning	R-4	Year Constructed	1958

## Tax Information

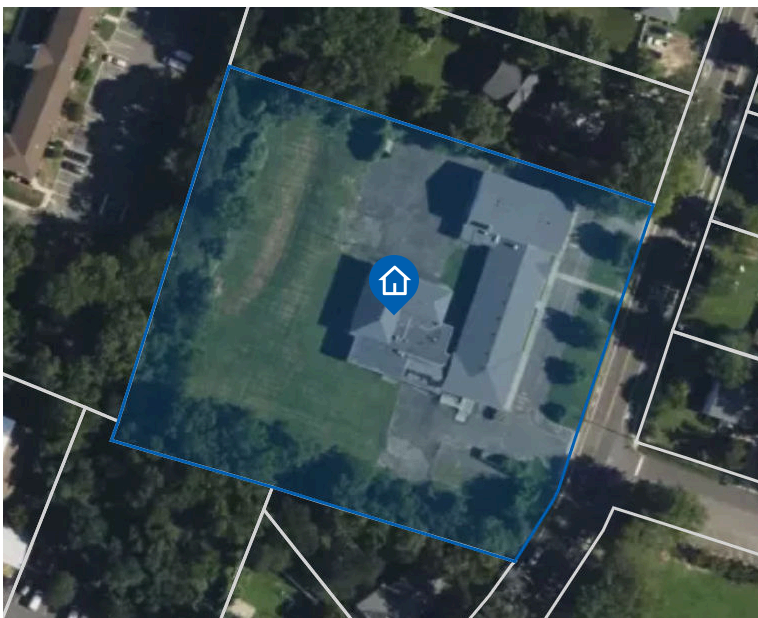
Assessed Year	2026	Land Value	\$697,000	Tax Exemption	---
Tax Year	2025	Improved Value	\$1,904,800	Deductions (Amount)	0
Calculated Tax	\$0.00	Total Assessed Value	\$2,601,800	Tax Rate (2025)	1.32
Special Tax Codes	---			Tax Ratio (2025)	92.16

## Last Market Sale

Sale / Rec Date	04/29/2019 - 05/13/2019	Buyer Name	OCEAN TWP	Seller Name	ZEBRA HOLDINGS II, LLC
Sale Price	\$2,065,000	Buyer Street	399 MONMOUTH ROAD	Seller Street	152 JAMES STREET
Price / Sq.Ft.	\$142.54	Buyer City, State	OAKHURST, NJ	Seller City, State	LAKWOOD, NJ
Book / Page	9347 / 7512				
Assessor Code	015				

## FEMA Flood

Flood Zone	Flood Risk	Panel #	Effective Date	Parcel Coverage	SFHA
X	AREA OF MINIMAL FLOOD HAZARD	34025C0331F	09/25/2009	2.91 (100%)	No



ASSESSOR'S OFFICE  
OCEAN TOWNSHIP  
TWP HALL, 399 MONMOUTH RD  
OAKHURST NJ 07755

PRESORTED  
FIRST-CLASS MAIL  
U.S. POSTAGE PAID  
FREEHOLD NJ  
PERMIT #1

DISTRICT: OCEAN TOWNSHIP

DATE MAILED: 11/18/25  
#008655  
**NOTICE OF PROPERTY TAX ASSESSMENT FOR 2026**  
THIS NOTICE IS REQUIRED UNDER N.J.S.A. 54:4-38.1  
**BLOCK: 216 LOT: 19 QUAL:**

**PROPERTY LOCATION:** 1515 LOGAN RD **CLASS:** 15C

**LAND:** 697,000 **BUILDING:** 1,904,800 **TOTAL:** 2,601,800

**NET PROPERTY TAXES BILLED FOR 2025 2025 ASSESSMENT**  
**WERE:** \$0.00 **TOTAL:** 2,429,200

**THIS IS NOT A BILL. SEE OTHER SIDE FOR APPEAL INFORMATION.**

399 MONMOUTH ROAD  
OAKHURST, NJ 07755

#### APPEAL INSTRUCTIONS

If you agree with the assessed value shown, you do not need to do anything.

If you disagree with the assessed value shown, you may file an appeal with the Monmouth County Board of Taxation. Forms, instructions and a guide to the process Understanding Property Assessment Appeals for Monmouth County may be obtained at <https://secure.njappealonline.com> or through your municipal assessor at the address printed on the reverse of this notice.

Assessment appeals filed with the Monmouth County Board of Taxation must be filed **on or before January 15 or 45 days from the date mailed**, as it appears on the front of this notice, **whichever date is later**.

Also, note that the Monmouth County Board of Taxation has developed an online appeal system accessed via <https://secure.njappealonline.com>. Traditional "paper" appeals are also available at your municipal assessor's office.


If the assessed value exceeds \$1,000,000, you have the option of filing your appeal directly with the Tax Court at PO Box 972, Hughes Justice Complex, Trenton, New Jersey 08625. Pursuant to N.J.S.A. 54:3-21(a)(2), all assessment appeals filed directly to the Tax Court must be filed **on or before April 1 or 45 days from the date mailed** as it appears on this assessment notice, **whichever date is later**. Forms which you may use to file your complaint may be found at: <https://www.njcourts.gov/courts/tax>

This assessment will be used to calculate your property tax bill. Do not multiply last year's property tax rate by the current year's assessment value to determine taxes for the current year.



## Monmouth County Document Summary Sheet



<b>MONMOUTH COUNTY CLERK</b> PO BOX 1251 MARKET YARD FREEHOLD NJ 07728	<b>Return Name and Address</b> Martin J. Arbus, Esq. Arbus, Maybruch & Goode, Esq. 61 Village Court Hazlet, NJ 07730	 <b>5013KJ</b>
---	--	--

**Official Use Only**

<b>Submitting Company</b>	Trident Abstract Title Agency, LLC	<div style="border: 1px solid black; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;"> <span style="font-size: 24px; font-weight: bold;">860</span> </div>
<b>Document Type</b>	Deed	
<b>Document Date (mm/dd/yyyy)</b>	4/29/2019	
<b>Total Number of Pages (including the cover sheet)</b>	9	
<b>Consideration Amount (if applicable)</b>	\$2,065,000.00	

CHRISTINE GIORDANO HANLON  
 COUNTY CLERK  
 MONMOUTH COUNTY, NJ

INSTRUMENT NUMBER  
**2019041366**

RECORDED ON  
**May 13, 2019**  
**9:34:28 AM**  
**BOOK: OR-9347**  
**PAGE: 7512**  
 Total Pages: 10

COUNTY RECORDING FEES \$130.00  
 TOTAL PAID \$130.00

**Official Use Only**

Not Certified Copy

MAY 02 2019 LR

MAY 10 2019 LR

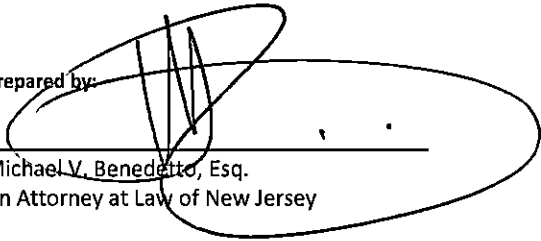
EXEMPT 272

<b>First Party</b>	<b>Name(s)</b> (Last Name, First Name or Company Name) Zebra Holdings II, LLC	<b>Address (Optional)</b>
<b>Second Party</b>	<b>Name(s)</b> (Last Name, First Name or Company Name) Township of Ocean	<b>Address (Optional)</b>

<b>The Following Section is Required for DEEDS Only</b>					
<b>Parcel Information</b>	<b>Municipality</b>	<b>Block</b>	<b>Lot</b>	<b>Qualifier</b>	<b>Property Address</b>
	Township of Ocean	216	19		1515 Logan Road, Ocean, NJ 07712
<b>Recording Reference to Original Document (if applicable)</b>					
<b>Reference Information</b> (Marginal Notation)	<b>Book</b>	<b>Beginning Page</b>		<b>Instrument No.</b>	

Please do not detach this page from the original document as it contains important recording information and is it part of the permanent record.

**Record and return to:**  
Martin J. Arbus, Esq.  
Arbus, Maybruch & Goode, LLC  
61 Village Court  
Hazlet, NJ 07730

Prepared by:  
  
Michael V. Benedetto, Esq.  
An Attorney at Law of New Jersey

**DEED**

THIS DEED is made as of the 29<sup>th</sup> day of April, 2019 and delivered on April 29<sup>th</sup>, 2019.

BETWEEN

Zebra Holdings II, LLC,  
A New Jersey Limited Liability Company

whose address is:

152 James Street  
Lakewood, NJ 08701

hereinafter referred to as the "Grantor"),

AND

Township of Ocean

whose address is:

399 Monmouth Road  
Oakhurst, NJ 07755

hereinafter referred to as the "Grantee")

1. **Transfer of Ownership.** The Grantor grants and conveys (transfers ownership of) the property (the "Property") described below to the Grantee. This transfer is made for the sum of Two Million Sixty Five Thousand 00/100 Dollars (\$2,065,000.00). The Grantor acknowledges receipt of this money.
2. **Tax Map Reference:** Township of Ocean, Monmouth County, Block 216, Lot 19.
3. **Property.** The legal description to the Property is set forth in Schedule A attached hereto and made a part hereof. The Property consists of (i) the land (the "Land") which was conveyed to the Grantor by that certain Deed from Deal Yeshiva, Inc., dated December 28, 2012, and recorded on January 15, 2013 in the Monmouth County Clerk's Office in OR Book 8991 at Page 6778, which land is located in the Township of Ocean, County of Monmouth and State of New Jersey and (ii) all the buildings, structures and improvements on the Land.

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

---

**Commitment Number: TA-142899**

**SCHEDULE C  
LEGAL DESCRIPTION**

All that certain tot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Township of Ocean, County of Monmouth, State of New Jersey

BEGINNING at a point in the westerly line of Logan Road said point being distant 255.78 feet northerly from the intersection formed by the westerly line of Logan Road and the northerly line of Fairmont Avenue and from thence;

- I. Northerly along the westerly line of Logan Road on a curve bearing to the left having a radius of 536.00 feet, a distance of 134.47 feet to a point; thence
2. North 29 degrees 21 minutes 30 seconds East along said westerly line of Logan Road, 201.70 feet to a point; thence
3. North 61 degrees 47 minutes 10 seconds West, 386.20 feet to a point thence
4. South 28 degrees 12 minutes 50 seconds West, 334.94 feet to a point; thence
5. South 61 degrees 47 minutes 10 seconds East, 362.80 feet to the point and place of BEGINNING.

Being further described as follows:

BEGINNING at a point in the westerly line of Logan Road widened to a width of 50 feet, which point is distant 100.02 feet southerly along the westerly line of Logan Road from the point of intersection of said westerly line of Logan Road widened to a width of 50 feet with the northerly line of the premises owned by the parties of the first part running

- I. North 61 degrees 47 minutes 10 seconds West, 386.20 feet to a point in the westerly line of the premises owned by the parties of the first part; thence
2. South 28 degrees 32 minutes 50 seconds West, 334.94 feet to a point; thence
3. South 61 degrees 47 minutes 10 seconds East, 379.51 feet to a point in the westerly line of Logan Road as widened aforesaid; thence
4. North 29 degrees 21 minutes 30 seconds East, along the westerly line of Logan Road, as widened aforesaid 334.99 feet to the point or place of BEGINNING.

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

---

EXCEPTING THE FOLLOWING TWO LANDS:

BEGINNING at a point in the westerly line of Logan Road (as formerly located) where the same would be intersected by the North line of Dolores Avenue, as projected easterly and running; thence

- I. In a westerly direction along the North Line of Dolores Avenue, if projected easterly, 387.75 feet, more or less, to the westerly line of premises owned by the grantor, thence
2. South 28 degrees 12 minutes 50 seconds West along the westerly line of premises owned by the grantor, 41.88 feet to a point; thence
3. South 61 degrees 47 minutes 10 seconds East, 379.51 feet, more or less, to a point in Logan Road, being the southeast corner of premises owned by the grantor; thence
4. In a northeasterly direction 25.00 feet, more or less to the point or place of BEGINNING.

BEGINNING at the intersection of the westerly line of Logan Road (42.5 feet wide) with the northerly line of Dolores Avenue (50 feet wide); thence

- I. North 59 degrees 04 minutes 04 seconds West along the northerly line of Dolores Avenue, 21.42 feet to a point; thence
2. In a northeasterly direction curving to the left along the westerly line of Logan Road with a radius of 536.00 feet an arc distance of 117.78 feet to a point; thence
3. North 27 degrees 45 minutes 26 seconds East. still along the easterly line of Logan Road, 201.70 feet to a point; thence
4. South 62 degrees 14 minutes 34 seconds East at right angles to Logan Road, 8.50 feet to a point thence
5. South 27 degrees 45 minutes 26 seconds West along a line parallel with a 8.50 feet at right angles from the westerly line of Logan Road, 201.70 feet to a point thence continuing along the same course for a total distance of 319.83 feet to a point and place of BEGINNING,

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

---

Being further described as follows:

BEGINNING at a point in the westerly line of Logan Road (50 feet wide), said point being distant on a course South 29 degrees 21 minutes 30 seconds West, 205.50 feet southerly from the intersection of the said line of Logan Road with the southerly side of Henry Avenue (50 feet wide), thence from said beginning point running

1. North 61 degrees 47 minutes 10 seconds West, 386.20 feet to the easterly line of Lot 21; thence
2. Along the easterly line of Lots 21 and 16, South 28 degrees 12 minutes 50 seconds West, 334.94 to a northerly corner in lot 16; thence
3. Along the northerly line of Lots 16 and 18, South E1 degrees 47 minutes 10 seconds East, 362.80 feet to the said line of Logan Road; thence
4. Along the said line, on a curve bearing to the left with a radius of 536.00 feet and an arc length of 135.04 feet; thence
5. Still along the same, North 29 degrees 21 minutes 30 seconds East, 201.70 feet to the point and place of BEGINNING.

Note for Information Only:

Also known as Lot(s) 19- Block 216, on the official tax map of Township of Ocean, County of Monmouth, in the State of New Jersey.



State of New Jersey

# Seller's Residency Certification/Exemption

(Please Print or Type)

**SELLER(S) INFORMATION:**

Name(s) Zebra Holdings II, LLC

Current Street Address 152 James Street

City, Town, Post Office Box Lakewood State NJ Zip Code 08701

**PROPERTY INFORMATION:**

Block(s) 216 Lot(s) 19 Qualifier \_\_\_\_\_

Street Address 1515 Logan Road

City, Town, Post Office Box Ocean State NJ Zip Code 07712

Seller's Percentage of Ownership 100 % Total Consideration \$2,065,000.00

Owner's Share of Consideration \$2,065,000.00 Closing Date 4-29-2019

**SELLER'S ASSURANCES (Check the Appropriate Box) (Boxes 2 through 14 apply to Residents and Non-residents):**

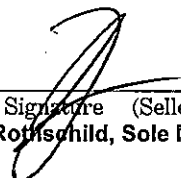
1.  Seller is a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to the New Jersey Gross Income Tax Act, will file a resident gross income tax return, and will pay any applicable taxes on any gain or income from the disposition of this property.
2.  The real property being sold or transferred is used exclusively as a principal residence as defined in 26 U.S. Code section 121.
3.  Seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4.  Seller, transferor or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5.  Seller is not an individual, estate, or trust and is not required to make an estimated gross income tax payment.
6.  The total consideration for the property is \$1,000 or less so the seller is not required to make an estimated income tax payment.
7.  The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1033 (CIRCLE THE APPLICABLE SECTION). If the indicated section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey income tax return for the year of the sale and report the recognized gain.
  - Seller did not receive non-like kind property.
8.  The real property is being transferred by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this State.
9.  The real property being sold is subject to a short sale instituted by the mortgagee, whereby the seller has agreed not to receive any proceeds from the sale and the mortgagee will receive all proceeds paying off an agreed amount of the mortgage.
10.  The deed is dated prior to August 1, 2004, and was not previously recorded.
11.  The real property is being transferred under a relocation company transaction where a trustee of the relocation company buys the property from the seller and then sells the house to a third party buyer for the same price.
12.  The real property is being transferred between spouses or incident to a divorce decree or property settlement agreement under 26 U.S. Code section 1041.
13.  The property transferred is a cemetery plot.
14.  The seller is not receiving net proceeds from the sale. Net proceeds from the sale means the net amount due to the seller on the settlement sheet.

**SELLER(S) DECLARATION:**

The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein may be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete. By checking this box  I certify that a Power of Attorney to represent the seller(s) has been previously recorded or is being recorded simultaneously with the deed to which this form is attached.

4/29/19

Date

  
Signature (Seller) Please indicate if Power of Attorney or Attorney in Fact  
**Zeev Rotfischild, Sole Managing Member**

Signature (Seller) Please indicate if Power of Attorney or Attorney in Fact

STATE OF NEW JERSEY

**AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER**

(Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-5 et seq.)

**BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.**

STATE OF NEW JERSEY } COUNTY <u>MONMOUTH</u> } Municipality of Property Location: <u>Ocean</u>	SS. County Municipal Code <u>1337</u>	<b>FOR RECORDER'S USE ONLY</b> Consideration \$ _____ RTF paid by seller \$ _____ † Date _____ By _____
--	--	--

† Use symbol "C" to indicate that fee is exclusively for county use.

(1) **PARTY OR LEGAL REPRESENTATIVE** (Instructions 3 and 4 attached)  
Deponent, Zeev Rothschild, being duly sworn according to law upon his/her oath, deposes and says that he/she is the Corporate Officer in a deed dated 4-29-19  
(Grantor, Legal Representative, Corporate Officer, Officer of Title Co., Lending Institution, etc.)  
transferring real property identified as Block No. 216, Lot No. 19 located at 1515 Logan Road, Ocean, NJ and annexed thereto.  
(Street Address, Town)

(2) **CONSIDERATION: \$2,065,000.00** (Instructions 1 and 5)  no prior mortgage to which property is subject.

(3) Property transferred is Class (4A) 4B 4C. If property transferred is Class 4A, calculation in Section 3A below is required.  
(circle one)

(3A) **REQUIRED CALCULATION of Equalized Valuation for all Class 4A (Commercial) Property Transactions:**  
(Instructions 5A and 7)

$$\frac{\text{Total Assessed Valuation}}{\text{Director's Ratio}} = \text{Equalized Assessed Valuation}$$

$$\frac{\$2,145,500.00}{94.58} \% = \$2,268,449.99$$

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or in excess of 100%, the assessed value will be equal to the equalized valuation.

(4) **FULL EXEMPTION FROM FEE:** (Instruction 8)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1968, as amended through C. 66, P.L. 2004, for the following reason(s). Mere reference to the exemption symbol is insufficient. Explain in detail. SALE TO MUNICIPALITY (OCEAN TOWNSHIP)

(5) **PARTIAL EXEMPTION FROM FEE:** (Instruction 9) **NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED.** Failure to do so will void claim for partial exemption.

Deponent claims that this deed transaction is exempt from the State's portion of the Basic, Supplemental and General Purpose Fees, as applicable, imposed by C. 176, P.L. 1975; C. 113, P.L. 2004 and C. 66, P.L. 2004 for the following reason(s):

**A. SENIOR CITIZEN** (Instruction 9)

- |   |  |
|---|--|
| <input type="checkbox"/> Grantor(s) 62 years of age or over*              | <input type="checkbox"/> Resident of the State of New Jersey                 |
| <input type="checkbox"/> Owned and occupied by grantor(s) at time of sale | <input checked="" type="checkbox"/> Owners as joint tenants must all qualify |
| <input type="checkbox"/> One- or two-family residential premises          |  |

**B. BLIND PERSON** (Instruction 9)

- Grantor(s) legally blind\*
- Owned and occupied by grantor(s) at time of sale
- One- or two-family residential premises
- Resident of the State of New Jersey
- Owners as joint tenants must all qualify

**DISABLED PERSON** (Instruction 9)

- Grantor(s) permanently and totally disabled\*
- Grantor(s) receiving disability payments\*
- Grantor(s) not gainfully employed\*
- Owned and occupied by grantor(s) at time of sale
- One- or two-family residential premises
- Resident of the State of New Jersey
- Owners as joint tenants must all qualify

\* IN THE CASE OF HUSBAND AND WIFE OR STATUTORY PARTNER, ONLY ONE GRANTOR NEED QUALIFY IF TENANTS BY THE ENTIRETY.

**C. LOW AND MODERATE INCOME HOUSING** (Instruction 9)

- |  |   |
|--|---|
| <input type="checkbox"/> Affordable according to HUD standards | <input type="checkbox"/> Reserved for occupancy     |
| <input type="checkbox"/> Meets income requirements of region   | <input type="checkbox"/> Subject to resale controls |

(6) **NEW CONSTRUCTION** (Instructions 2, 10 and 12)

- |  |  |
|--|--|
| <input type="checkbox"/> Entirely new improvement            | <input type="checkbox"/> Not previously occupied   |
| <input type="checkbox"/> Not previously used for any purpose | <input type="checkbox"/> "New Construction" printed clearly at top of the first page of the deed |

(7) **RELATED LEGAL ENTITIES TO LEGAL ENTITIES** (Instructions 5, 12 and 14)

- No prior mortgage assumed or to which property is subject at time of sale
- No contributions to capital by either grantor or grantee legal entity
- No stock or money exchanged by or between grantor or grantee legal entities

(8) Deponent makes this Affidavit to induce the County Clerk or Register of Deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me this <u>29</u> day of <u>April</u> , 20 <u>19</u>	Signature of Deponent <u>[Signature]</u> 152 James Street Lakewood, NJ 08701 Deponent Address	<u>Zebra Holdings II, LLC</u> Grantor Name 152 James Street Lakewood, NJ 08701 Grantor Address at Time of Sale
---	---	--

Michael V. Bernicko, Esq.  
NJ Notary Public  
A NJ Attorney

XXX-XX-X <u>8 9 4</u> Last 3 digits in Grantor's Soc. Sec. No.	<u>Martin J. Arbus, Esq.</u> Name/Company of Settlement Officer
---	--

County recording officers shall forward one copy of each Affidavit of Consideration for Use by Seller when section 3A is completed to:

<b>FOR OFFICIAL USE ONLY</b>		
Instrument Number _____	County _____	
Deed Number _____	Book _____	Page _____
Deed Dated _____	Date Recorded _____	

STATE OF NEW JERSEY  
AFFIDAVIT OF CONSIDERATION FOR USE BY BUYER

(Chapter 49, P.L.1968, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-5 et seq.)

PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM BEFORE COMPLETING THIS AFFIDAVIT.

STATE OF NEW JERSEY } SS County Municipal Code  
COUNTY Monmouth 1337

FOR RECORDER'S USE ONLY  
Consideration \$ \_\_\_\_\_  
RTF paid by Buyer \$ \_\_\_\_\_  
Date \_\_\_\_\_ By \_\_\_\_\_

MUNICIPALITY OF PROPERTY LOCATION; Township of Ocean \*Use symbol "C" to indicate that fee is exclusively for county use.

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3 and #4 on reverse side) XXX-XX-X 198  
Last 3 Digits in Grantee's Social Security Number

Deponent, Lynda A. Vizzone being duly sworn according to law upon his/her oath,

deposes and says that he/she is the Officer of Title Company in a deed dated April 29, 2019 transferring  
(Grantee, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)

real property identified as Block number 216 Lot number 19 located at  
1515 Logan Road, Ocean and annexed thereto.

(2) CONSIDERATION \$2,065,000.00 (See Instructions #1, #5 and #11 on reverse side)

Entire consideration is in excess of \$1,000,000:

PROPERTY CLASSIFICATION CHECKED BELOW SHOULD BE TAKEN FROM THE OFFICIAL ASSESSMENT LIST (A PUBLIC RECORD) OF THE MUNICIPALITY WHERE THE REAL PROPERTY IS LOCATED IN THE YEAR THAT THE TRANSFER. REFER TO N.J.A.C. 18:12-2.2 ET SEQ.

(A) When Grantee is required to remit the 1% fee, complete (a) by checking off appropriate box or boxes below

- Class 2 – Residential
- Class 3A- Farm property (Regular) and any other real property transferred to same grantee in conjunction with transfer of Class 3A property
- Class 4A – Commercial Properties (if checked, calculation in (E) required below)
- Cooperative unit (four families or less) (See C. 46:8D-3.) Cooperative units are Class 4C.

(B) Grantee is not required to remit the 1% fee (one or more of following classes being conveyed), complete (b) by checking off appropriate box or boxes below:

Property Class. Circle applicable class(es): 1 3B 4B 4C 15  
Property classes: 1-Vacant Land; 3B Farm property (Qualified) 4B-Industrial properties; 4C-Apartments; 15 Public Property, etc. (N.J.A.C. 18:12-2.2 et seq.)

- Exempt Organization determined by federal Internal Revenue Service/Internal Revenue Code of 1986, 26 U.S.C. s. 501.
- Incidental to corporate merger or acquisition; equalized assessed valuation less than 20% of total value of all assets exchanged in merger or acquisition. If checked, calculation in (E) required and **MUST ATTACH COMPLETED RTF-4.**

(C) When grantee transfers properties involving block(s) and lot(s) of two or more classes in one deed, one or more subject to the 1% fee (A), with one or more than one subject to the 1% fee (B), pursuant to N.J.S.A 46:15-7.2, complete (C) by checking off appropriate box or boxes and (D).

Property class. Circle applicable class or class 1 2 3B 4A 4B 4C 15

(D) EQUALIZED VALUE CALCULATION FOR ALL PROPERTIES CONVEYED, WHETHER THE 1% FEE APPLIES OR DOES NOT APPLY  
Total Assessed Valuation ÷ Director's Ratio = Equalized Valuation

Property Class _____	\$ _____	÷ _____	% = \$ _____
Property Class _____	\$ _____	÷ _____	% = \$ _____
Property Class _____	\$ _____	÷ _____	% = \$ _____
Property Class _____	\$ _____	÷ _____	% = \$ _____

(E) REQUIRED CALCULATION OF EQUALIZED CALUATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS: (See Instructions #6 and #7 on reverse side)

Total Assessed Valuation ÷ Director's Ratio = Equalized Assessed Valuation  
\$2145500.00 ÷ 94.96 % = \$ 2259372.37

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed valuation. If Director's Ratio is equal to or exceeds 100%, the assessed valuation will be equal to the equalized value.

(3) TOTAL EXEMPTION FROM FEE (See Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1968, as amended through Chapter 33, P.L. 2006, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

(4) Deponent makes Affidavit of Consideration for Use by Buyer to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith pursuant to the provisions of Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me this 29<sup>th</sup> Day of April, 20 19

Lynda A. Vizzone Signature of Deponent  
1340A Campus Parkway, Wall NJ 07753 Deponent Address

Township of Ocean Grantee Name  
1515 Logan Road, Ocean Grantee Address at Time of Sale  
Trident Abstract Title Agency, LLC. Name/Company of Settlement Officer

County recording officers: forward one copy of each RTF-1EE to:

STATE OF NEW JERSEY- DIVISION OF TAXATION  
PO BOX 251  
TRENTON, NJ 08695-0251  
ATTENTION: REALTY TRANSFER FEE UNIT

**GAIL S. McARDLE**  
A Notary Public of New Jersey  
My Commission Expires July 11, 2023

FOR OFFICIAL USE ONLY  
Instrument Number \_\_\_\_\_ County \_\_\_\_\_  
Deed Number \_\_\_\_\_ Book \_\_\_\_\_ Page \_\_\_\_\_  
Deed Dated \_\_\_\_\_ Date Recorded \_\_\_\_\_

TOGETHER WITH, all the easements, appurtenances and hereditaments and all of the estate, rights, title and interest of the Grantor in and to the Property.

BEING SUBJECT TO those matters of record.

The Street address of the Property is 1515 Logan Road, Ocean, New Jersey 07712

4. Promises by Grantor. The Grantor promises that the Grantor has done no act to encumber the Property. This promise is called a "covenant as to grantor's acts" (N.J.S.A. 46;4-6). This promise means that the Grantor has not allowed anyone else to obtain any legal rights which affect the Property (such as my making a mortgage or allowing a judgment to be entered against the Grantor).

IN WITNESS WHEREOF, the undersigned has duly executed this Deed as of the date first written above.

GRANTOR

ZEBRA HOLDINGS II, LLC, a New Jersey limited liability company

By: 

Name: Zeev Rothschild

Title: Sole Managing Member

STATE OF NEW JERSEY

ss.:

COUNTY OF MONMOUTH

I CERTIFY that on April 29, 2019, Zeev Rothschild personally came before me and this person acknowledged under oath, to my satisfaction, that

(a) this person is the Sole Managing Member of Zebra Holdings II, LLC, a New Jersey Limited Liability Company;

(b) this Deed was signed and delivered by such corporation as its voluntary act duly authorized by a proper resolution of its Members

(c) this person signed this proof to attest to the truth of these facts; and

(d) the full and actual consideration paid or to be paid for the transfer of title is \$2,065,000. (Such consideration is defined in N.J.S.A. 46:15-5)



Michael Y. Benedetto, Esq.  
AN ATTORNEY at law of the  
State of New Jersey

Not Certified Copy

# ZONING

For your convenience, a portion of the zoning is included in this package. Please contact the municipality to verify accuracy and obtain complete zoning information.

Additional zoning/land use information is available on the Township of Ocean's website at <https://ecode360.com/OC4082>.

Interested parties should confirm this is the most current zoning/land use information.

**TRANZON AUCTION PROPERTIES' DISCLAIMER:** This information was derived from sources believed correct but is not guaranteed. Interested parties shall rely entirely on their own information and judgment. Property is being sold on an "AS IS, WHERE IS" basis.



**§ 21-26. R-4 MEDIUM DENSITY SINGLE-FAMILY RESIDENTIAL ZONE. [Adopted 1-8-1992 by Ord. No. 1564]**

The purpose of the R-4 Residential Zone is to provide for smaller lot sizes to meet the desires of a certain segment of the population who need and desire lower cost housing and to zone the area in conformance with existing lot sizes. The provisions and regulations set forth herein encourage the future development and maintenance of this area as a residential area.

**§ 21-26.1. Permitted Uses. [Adopted 1-8-1992 by Ord. No. 1564, amended 6-18-1992 by Ord. No. 1585, 12-20-1995 by Ord. No. 1720]**

A building may be erected, altered, or used, and a lot or premises may be occupied and used for any one of the following purposes:

- a. Principal permitted uses and structures.
  1. Detached one-family dwelling.
  2. Family day care home. **[Added 8-21-1996 by Ord. No. 1746]**
- b. Accessory buildings not to exceed 15 feet in height, structures and uses including: **[Amended 9-18-1996 by Ord. No. 1748]**
  1. Private garage, not to exceed two spaces.
  2. Buildings for tools and equipment used for maintenance of the grounds, and greenhouses for hobby use.
  3. Private swimming pools and tennis courts.
  4. Signs, subject to the special conditions of this chapter.
  5. Fences and hedges subject to the special conditions of this chapter.
  6. Decks and open porches.
  7. Other customary accessory uses and structures which are clearly incidental to the principal structure and use.
- c. The following uses are permitted subject to approval of the Planning Board and the special conditions of this chapter:
  1. Government buildings and services which are necessary to the health, safety, convenience, and general welfare of the inhabitants of the municipality. This category shall include volunteer fire companies.
  2. Public utility installations.
  3. House of Worship. **[Amended 6-16-2008 by Ord. No. 2103]**
  4. Public schools, parochial schools and boarding schools. **[Amended 6-18-1997 by Ord. No. 1773]**

5. Senior citizen housing complex.
6. Satellite antenna dishes greater than one meter in diameter. [**Amended 8-21-1996 by Ord. No. 1746**]
7. Community recreation center. [**Added 9-18-1996 by Ord. No. 1748**]

**§ 21-26.2. Development Standards. [Adopted 1-8-1992 by Ord. No. 1564; amended 6-18-1997 by Ord. No. 1774, 8-6-1997 by Ord. No. 1776, 8-13-2014 by Ord. No. 2228; 4-27-2023 by Ord. No. 2417; 2-22-2024 by Ord. No. 2454]**

The R-4 Residential Zone specified herewith shall be occupied only as indicated in this chapter.

a. Single-Family.

1. Principal buildings.

- (a) Minimum lot size: 10,000 square feet
- (b) Minimum lot width: 90 feet
- (c) Minimum lot depth: 100 feet
- (d) Minimum front yard setback (measured from the future street R.O.W.): 30 feet
- (e) Minimum side yard setback: 10 feet
- (f) Minimum both side yard setbacks: 25 feet
- (g) Minimum rear yard setback: 30 feet
- (h) Minimum gross floor area:
  - (1) Two story and two and one-half story dwellings:
    - First floor minimum: 700 square feet
    - Overall minimum: 1,400 square feet
  - (2) One and one-half story dwellings:
    - First floor minimum: 850 square feet
    - Overall minimum: 1,400 square feet
  - (3) Single story dwellings: 1,300 square feet
- (i) Maximum lot coverage.
  - Building: 25% of total lot area
  - Impervious: 65% total lot area
- (j) Maximum building height: 35 feet

- (k) Maximum stories: two and one-half stories above grade
2. Accessory buildings, structures and uses.
- (a) More than one accessory building may be permitted on a lot. One accessory building may be permitted for which the side and rear yard setback requirements shall be no less than five feet, provided that it does not exceed 10 feet in height or 150 square feet in area, and is not attached to or within 10 feet of the principal building. All additional accessory buildings shall conform to the minimum setback requirements of the principal building.
  - (b) Accessory structures, other than buildings, intended for use or occupancy and located on or above ground, including swimming pools, tennis courts, patios, and decks or porches three feet in height or less, must maintain the required front yard setback of the principal building and a minimum 10 feet setback from side and rear property lines. Decks which exceed three feet in height must maintain the required side yard setback and may extend no more than 20 feet beyond the required rear yard setback line provided no point of the deck floor exceeds a height of seven feet above finished grade. Any deck which exceeds three feet in height and is located within the required rear yard shall have its base screened by either lattice or landscaping or a combination of the two.

Fiberglass push up masts to support amateur radio wire antennas are permitted to a maximum height of 38 feet and a minimum height of 10 feet for the wire antenna. The masts must maintain the required front yard setback of the principal building and a minimum 10 feet setback from side and rear property lines. In addition, the wire antenna is limited to a maximum of 12 gauge. Further, the fiberglass mast is limited to a maximum weight of 20 pounds and low visibility non-glossy colors such as gray, black and green. Antenna masts should be located where existing trees can provide visual masking, except where those locations would degrade antenna performance. All transmission lines from the antennas shall be protected by grounded lightning surge protectors that meets or exceeds UL Spec 497, Protector for Communications Circuitry. Not addressed by this subsection are metal towers.

All other accessory structures must maintain the required front, side and rear yard setbacks of the principal building. Fences are specifically not covered by this restriction and are governed elsewhere in this chapter.

# SALE/LEGAL DOCS



## TERMS AND CONDITIONS OF SALE

1. Auction Firm is Tranzon Auction Properties (hereinafter called "Auction Firm"). The Seller is Township of Ocean (hereinafter called "Seller").

2. This sale is of certain real estate (hereinafter called "Property") located at 1515 Logan Road, Township of Ocean, New Jersey.

3. To bid, a bidder must first deposit fifty-thousand dollars (\$50,000.00) and register with the Auction Firm. Deposits must be in certified or equivalent U.S. funds, payable to Tranzon Auction Properties Escrow Account. As appropriate, high bidder shall pay to the Auction Firm the additional amount necessary to achieve a deposit of ten percent (10%) of the Purchase Price by the date specified in the Purchase and Sale Agreement. No bid will be considered unless such bidder has first registered with the Auction Firm and deposited the required earnest money deposit. Bids will be made orally. The Auction Firm reserves the right to control the increments of the bids. Any bid not in compliance with the terms of sale may be rejected.

An eight **percent (8%) Buyer's Premium**, to be paid by Buyer, will be added to the hammer price (bid/offer price). The hammer price (bid/offer price) when added to the 8% Buyer's Premium will be the Purchase Price of the Property.

4. Bidding will be conducted as a public auction. The sale may be adjourned from time to time as the Auction Firm may determine. The Auction Firm may withdraw the "Property" at any time until announcement of completion of the sale.

5. The Property is subject to sale prior to auction.

6. At the acknowledgment of a high bid, the high bidder (the "Buyer") will immediately sign a Purchase and Sale Agreement in the form of the specimen attached hereto, the terms of which are incorporated herein.

7. Upon close of bidding and acknowledgment of a high bid, the Auction Firm shall declare that the terms of the sale have been complied with and that the public sale is closed. If the Buyer fails to comply with any of these Terms and Conditions of sale, including but not limited to signing the Purchase and Sale Agreement, or not providing additional deposits (if required) the bidder's deposit will be retained by Seller.

8. The balance of the purchase price payable by the Buyer shall be paid at closing.

9. The property is sold "AS IS, WHERE IS" with all existing defects and without any warranties of any kind, including but not limited to fitness for a particular purpose, habitability or merchantability. Bidders are invited to inspect the premises and public records prior to making a bid. No warranties, guarantees or representations of any kind are made; and all warranties are disclaimed with respect to any improvements located underground, the location and/or boundaries of the premises or improvements thereon, environmental compliance, or its compliance with any applicable zoning or land use regulations, laws or ordinances. Bidder is relying upon its own inspection, and its own professional advisors in its examination of the property and all improvements thereon.

BIDDER WILL ASSUME RISK OF ANY DEFECTS, AND EACH BIDDER EXPRESSLY ACKNOWLEDGES AND AGREES THAT THE AMOUNT BID REFLECTS THE "AS IS, WHERE IS" CONDITION OF UNDISCLOSED DEFECTS. EACH BIDDER FURTHER ACKNOWLEDGES AND AGREES THAT SUCH BIDDER IN NO WAY RELIES UPON REPRESENTATIONS MADE BY SELLER OR ITS AGENTS.

10. In the case of disputed bidding, the Auction Firm shall be the sole and absolute judge of such dispute.

11. The Auction Firm acts only as agent for the Seller and represents the Seller's interests and, as such, has a fiduciary duty to disclose to the Seller information which is material to the sale, acquired from a Bidder or any other source.

12. NOTE: By registering, you have signed a written, binding contract agreeing to these Terms and Conditions of Sale and further agreeing that any bid you make is subject to New Jersey Auction Law.

13. Other terms or conditions may be announced at the sale. Seller expressly reserves the right to cancel the sale or modify the terms and conditions prior to announcing completion of the sale.

PURCHASE AND SALE AGREEMENT  
REAL ESTATE

This Purchase and Sale Agreement (hereinafter called "**Agreement**") is made this \_\_\_\_\_ **day** of \_\_\_\_\_, **2026** by and between the **Township of Ocean** with an address of 399 Monmouth Road, Oakhurst, NJ 07755 (hereinafter called "**Seller**")

and \_\_\_\_\_ with an address of \_\_\_\_\_

\_\_\_\_\_ (hereinafter called "**Buyer**"), who agree as follows:

**WHEREAS**, by making a bid/offer for the Property, the Buyer is deemed to have acknowledged and read this Agreement and all other disclosures and information about the Property and has agreed that the Buyer understood those documents and agreed to be bound by them; and

**WHEREAS**, the Buyer was the high bidder at the conclusion of the auction (if applicable) for the Property; and

**NOW THEREFORE**, for and in consideration of the mutual covenants and promises hereinafter contained, the sufficiency of which is acknowledged, the Seller and Buyer agree as follows:

**ATTORNEY-PREPARED AGREEMENT.** Since this Agreement has been prepared by legal counsel, it does not contain an "attorney review clause" that would permit any party to withdraw from the Agreement subsequent to its execution by the parties. If the Buyer desires legal counsel, the Buyer is advised to retain an attorney prior to Buyer's execution of this Agreement since upon Buyer's execution, the Buyer shall be bound to all terms and conditions of this Agreement. Buyer acknowledges that Buyer has had the opportunity consult with independent counsel concerning the contents of this Agreement before its execution and delivery.

1. Description of Property to be Conveyed. The Seller agrees to sell to the Buyer, and the Buyer agrees to purchase from the Seller, the real estate and any improvements thereto located at **1515 Logan Road, Township of Ocean, County of Monmouth, New Jersey** (the "**Property**") and identified on the tax map of **Township of Ocean as Block 216 Lot 19.**

Such transaction is subject to the Development Conditions/Performance Bond referenced in this Agreement and is subject to the Terms and Conditions attached hereto and incorporated herein by reference. Such transaction shall also include the subdivision approvals set forth below ("Approvals").

**This sale is for Real Estate only.** Any personal property currently in the Property may or may not, at Seller's sole discretion, be removed by the Seller prior to closing.

2. Purchase Price.

Purchase Price calculated as:

High Bid/Offer:	\$ _____
8% Buyer's Premium: (+)	\$ _____
Purchase Price: (=)	\$ _____

10% Deposit\*

\$ \_\_\_\_\_

\* At the time of submitting this offer, Buyer has this day deposited in certified United States funds, made payable to Tranzon Auction Properties Escrow Account (the "**Auction Firm**") in the **amount of \$50,000.00**, (hereinafter called "**Deposit**") the receipt of which Deposit is acknowledged by the Auction Firm's signature below. Deposit is non-refundable unless High Bid/Offer is not accepted by the Seller, then Seller will cause Auction Firm to return Deposit to Buyer.

Upon notification of Seller's acceptance of high bid/offer, Buyer shall pay to the Auction Firm the **additional amount necessary to achieve a total Deposit of ten percent (10%) of the Purchase Price**, by certified U.S. funds, **within 3 business days of Township Council's approval**. The 10% Deposit is non-refundable other than as outlined in Agreement below. If an attorney or title company is required to hold the Deposit, Auction Firm will transfer the Deposit to appropriate escrow agent.

Buyer is required to pay the balance of the Purchase Price at the time of closing in immediately available United States funds as provided herein.

3. Irrevocable Offer and Subject to Town Council Approval. The offer set forth in this Agreement will remain valid, irrevocable and available for the Seller's acceptance. **The sale is subject to final approval by the Town Council and decision is planned to occur during Council meeting scheduled for July 9, 2026**. No obligation to sell the Property or any portion thereof shall be created or binding on Seller unless and until the Agreement is signed by the Seller and delivered by Seller or Auction Firm to Buyer. The three (3) day attorney review period does not apply to this transaction.

4. Closing. Buyer is required to pay the balance due on the Purchase Price at the time of closing in immediately available United States funds. Closing shall occur **no more than 60 days** following the Effective Date of this Agreement (the "Closing Date"). Seller and Buyer mutually agree that time is of the essence with respect to the Closing Date. The Closing Date shall be extended for any period of time necessary for Seller to cure title defects as more fully described below. As to the Buyer, there will be no exceptions to the Closing Date.

5. Deed of Conveyance. Seller shall, at closing, execute and deliver to Buyer a Bargain and Sale Deed for the subject Property.

6. Development Conditions/Performance Bond. As a condition of this Agreement Buyer agrees to the following (hereinafter collectively called "Conditions"):

Buyer agrees that:

- (1) Buyer will build six (6) single-family homes and proposed infrastructure as shown on the subdivision plans;
- (2) Buyer cannot consolidate the seven (7) lots created by the subdivision, which must remain as a 7-lot subdivision;
- (3) Buyer is responsible for construction of all improvements as shown on the subdivision plans;
- (4) Buyer must post performance bonds and inspection fees prior to the start of construction of improvements;
- (5) Buyer must demolish the building on site and remove all existing impervious surfaces;
- (6) Seller may include some or all of the foregoing conditions in the Deed.

Buyer represents it is not in default on any obligation to the Township of Ocean or have defaulted on any obligation to the Township of Ocean. If it is determined that Buyer is in or has defaulted on

an obligation to the Township of Ocean, the Seller reserves the right to terminate this Agreement and to retain all Deposits paid by Buyer.

7. Sale Subject to Reversion. If Buyer fails to provide a Performance Bond or fails to meet the Development Conditions outlined in this Agreement, the deed transfer of ownership of the Property to Buyer shall cease and become void and the said Property shall revert to the Seller and revest in them, in as full and ample manner as if the deed had not been made. Buyer therefore, agrees with the receipt of deed transferring to Buyer to also simultaneously execute a deed for the Property to revert back to the Seller (hereinafter called "Reverter Deed") to be held in escrow by the Township of Ocean Attorney. Reverter Deed shall not be deemed delivered to the Seller and shall therefore be ineffective unless and until Seller finds a violation of Buyer of the Performance Bond or Development Conditions. Should violation occur the Township of Ocean Attorney shall deliver the Reverter Deed to the Seller and cause same to be recorded. Title to the Property shall therefore revest to the Seller and no ownership shall be retained by the Buyer. In the event of reversion, Buyer shall not be entitled to any refund of its purchase of the Property including the refund of any Deposit money.

The Conditions of this Agreement shall survive the Closing until such Conditions are fully satisfied. The Seller's Reverter Deed rights in the Property shall be extinguished when the Buyer provides the Township of Ocean Attorney with proof of compliance. Upon receipt of compliance the Township of Ocean Attorney will return the Reverter Deed to the Buyer and thereupon the Seller's interest in the Property shall be extinguished.

8. Approvals.

(a) Seller represents that the following approvals and permits have been obtained and shall be transferred to Buyer at closing:

(i) Ocean Township Planning Board approval for Preliminary Major Subdivision, to divide the Property into seven (7) lots, including six (6) lots for single-family homes, as depicted on the Preliminary Major Subdivision for Parkview Estates located at 1515 Logan Road, Lot 19, Block 216, Township of Ocean, Monmouth County, New Jersey, prepared by Gregory Blash, P.E., of Leon S. Avakian, Inc., dated July 22, 2016, last revised March 2, 2026 (the "Subdivision Plans");

(ii) Flood Hazard Permit from New Jersey Department of Environmental Protection (NJDEP);

(iii) Wetlands Permit from NJDEP;

(iv) Soil Erosion and Sediment Control Permit from the Freehold Soil Conservation District (FCDS);

(v) Monmouth County Planning Board approval for Preliminary Major Subdivision.

(b) Seller shall further obtain Final Major Subdivision approval from the Ocean Township Planning Board, prior to Closing, at Seller's sole expense and cost, at a time designated by Purchaser;

(c) Seller shall record a major subdivision plat with the County of Monmouth to perfect the subdivision of the Property in accordance with the Subdivision Plans.

9. Title. At closing the Seller will convey title to the Property to the Buyer. This transfer of ownership will be subject to (a) easements and restrictions of record; (b) the estate and interest, if any, of the United States and/or the State of New Jersey in all lands now or formerly flowed by tidewaters; (c) flooding and drainage rights, if any, of adjoining property owners in streams or watercourses bounding or crossing the property in any way; (d) rights, public and private, in all roads, streets and easements which may be included within the lines of the property; (e) rights of adjoining owners; (f) any facts about the land or buildings located thereon which a correct survey would disclose; and (g) all applicable governmental regulations.

The Seller will give the Buyer a properly executed Bargain and Sale Deed with covenants against grantor's acts together with a properly executed Affidavit of Title. The property is to be conveyed free and clear of all encumbrances, except but not limited to the following ("Permitted Title Matters"): Federal, State and local laws, ordinances, bylaws, rules and regulations regulating use of land, including building codes, zoning bylaws, health and environmental laws; building and/or zoning restrictions of record; restrictive covenants and conditions of record; municipal code violations; usual public utilities associated with servicing of the Property, usual easement/rights-of-way of any description or source; rights public and private, in all roads, streets and easements which may be included within the lines of the property; rights of adjoining land owners; improvements, impediments, barriers, obstacles, easements, or encroachments otherwise of record or visible upon the ground; such state of facts as an accurate survey and physical inspection of the Property would reveal, and rights of tenants, if any.

The ownership of Buyer must be insurable at regular rates by any title insurance company authorized to do business in the State of New Jersey.

The Buyer acknowledges that if there is/are existing mortgage(s) on the Property those mortgages shall be paid on or before the Closing Date (with or without use of sale proceeds) by the Seller and such mortgage(s) shall not constitute a title defect within the meaning of this Agreement so long as the mortgage(s) is/are discharged at or following the closing in accordance with customary conveyancing practices.

10. Title Examination. Buyer may examine title to the Property for the ten (10) day period immediately following the Effective Date of this Agreement and may, within that ten (10) day period, notify Seller in writing (the "Title Defect Notice") of any defects in title (other than Permitted Title Matters) which may render the title to the Property uninsurable. The Title Defect Notice shall state with specificity the title defect and the requested remedy and include any recorded documents causing the defect. After receipt of the Title Defect Notice, Seller may, at its sole option, either: (i) terminate this Agreement; (ii) or proceed to attempt to cure the title defects referenced in the Title Defect Notice. Seller shall have forty-five (45) days, from Title Defect Notice, to cure any defects of title which may render the title uninsurable so brought to its attention in the Title Defect Notice. The Closing Date shall be automatically extended in the event Seller elects to attempt to cure such defects. In the event Seller fails to remedy the defects referenced in the Title Defect Notice within such time frame, Buyer's exclusive and sole remedy, whether in law or equity, is the right to rescind the Agreement and have the Deposit and any Additional Deposit refunded. If Buyer fails to rescind within ten (10) days of Seller's notice that it has not cured defects referenced in the Title Defect Notice or lapsing of the 45-day cure period, Buyer will be deemed to have waived such defects in title and to have agreed to accept title subject to the alleged defect.

11. Costs and Expenses. Buyer will assume responsibility and all associated costs of: Title search and/or examination, title insurance coverage; any inspection and property reports obtained by Buyer; Buyer's share of pro-rated real estate taxes; Buyer's pro-rated share of fuel, water, sewer and/or other utility charges, if any; and representation by legal counsel.

Seller will assume responsibility and all associated costs of: Seller share of pro-rated real estate taxes; Seller's pro-rated share of fuel, water, sewer and/or other utility charges, if any; the realty transfer fee; Seller document preparation and processing fees; and representation by legal counsel.

12. Roll Back Taxes. Buyer shall be responsible for roll back taxes, if any, resulting from this conveyance.

13. Risk of Loss/Condemnation. In the event that the Property or any material portion thereof is taken by eminent domain prior to Closing then Buyer shall have the option of either: (i) canceling this Agreement and receiving a refund of the deposit, whereupon both parties shall be released from all further obligations under this Agreement, except those obligations which expressly survive termination, or (ii) proceeding with Closing in which case Buyer shall be entitled, to the same extent that Seller would have been so entitled, to proceeds of condemnation when paid. In the event that a material portion of the Property is damaged or destroyed by fire or other casualty prior to Closing, then Buyer shall have the option of either: (i) canceling this Agreement and receiving a refund of the deposit, whereupon both parties shall be released from all further obligations under this Agreement, except those obligations which expressly survive termination, or (ii) proceeding with Closing in which case Buyer shall be entitled to all insurance proceeds received by Seller, if any, to the same extent that Seller would have been so entitled. Seller is not required to carry property insurance.

14. Possession. Buyer shall only be entitled to possession of the Property at Closing.

15. Certificate of Occupancy. If applicable, it is explicitly understood that it shall be Buyer's responsibility to obtain a Certificate of Occupancy, smoke detector certification, well water certification if applicable and any and all other governmental certificates required to close title, if any are required, for the dwelling and correct, at his expense, any defects which may be required prior to its issuance. However, Buyer's failure to obtain a Certificate of Occupancy by the estimated closing date shall not give Buyer the right to terminate this Agreement or extend the settlement date.

16. No Warranties; Risk of Defects. No warranties expressed or implied are made concerning the condition of Property. All such warranties are disclaimed with respect to any improvement located on the Property, including improvements located underground and the location and/or boundaries of the Property. The Buyer shall assume risk for any defects. Buyer of the Property expressly acknowledges and agrees that the Purchase Price reflects the "AS IS, WHERE IS, WITH ALL FAULTS AND DEFECTS" condition of said Property and the assumption of all risks relating to disclosed and undisclosed defects. Without limiting the generality of the foregoing, no representation or warranty is made as to the Property's compliance with any laws, rules, regulations or ordinances, including, without limitation, any relating to zoning, environmental law, dangerous chemicals or hazardous waste. Buyer is relying upon its own inspection, and its own professional advisors in its examination of the Property and all improvements thereon. Buyer hereby represents, warrants and covenants to Seller that, prior to the Effective Date, Buyer has conducted Buyer's own investigation of the Property and the physical condition, if access available, thereof. Buyer agrees that neither Seller nor Auction Firm, or any of their agents, representatives, or employees are giving any express warranty, has no successor liability and is not obligated to give any implied warranties. The Buyer will assume responsibility and expenses for any title search, title examination or title insurance. Buyer further acknowledges and agrees they have in no way relied on representations made by Seller, Auction Firm, or any of their agents, representatives, or employees.

17. No Contingencies. The Buyer's commitment under this Agreement is NOT contingent upon securing financing, Seller's assistance or upon any other conditions including, but not limited to property inspection, radon inspection, termite inspection, water certification or septic inspection.

Buyer has inspected the property or has waived the right to do so and agrees to purchase the property in its present condition. Buyer hereby releases Seller, Auction Firm, and their agents, representatives and employees from any claims, losses including personal injury and property damage and all the consequences thereof whether known or not, which may arise from the presence of termites, other wood destroying insects, radon, lead based paints, environmental hazards, defects in the on-site septic system and the on-site water system or any other defects or conditions on the property, if applicable. The Buyer's Deposit and any Additional Deposit will not be refunded due to any inability to obtain financing or any other failure by Buyer to perform.

18. Notice of Off-Site Conditions. If applicable, pursuant to the "New Residential Construction Off-Site Conditions Disclosure Act", P.L. 1995, C.253, the clerks of municipalities in New Jersey maintain lists of off-site conditions which may affect the value of residential properties in the vicinity of the off-site condition. Buyer(s) may examine the lists and are encouraged to independently investigate the area surrounding this property in order to become familiar with any off-site conditions which may affect the value of the property. In cases where a property is located near the border of a municipality, Buyer(s) may wish to also examine the list maintained by the neighboring municipalities.

19. Wood Damaging Insect Report. If applicable, it shall be Buyer's responsibility to obtain a wood damaging insect report if same is desired; however, it is explicitly understood that Seller is not warranting or in any way representing that such activity is not present and in the event any such activity is present or structural damage has been caused by such insects, it shall be Buyer's sole responsibility to exterminate the insects and repair the damage.

20. Megan's Law Statement. Under New Jersey Law, the County Prosecutor determines whether and how to provide Notice of the presence of convicted sex offenders in an area. In their professional capacity, Real Estate Licensees are not entitled to Notification by the County Prosecutor under Megan's Law and are unable to obtain such information for you. Upon closing, the County Prosecutor may be contacted for such further information as may be desirable to you.

21. Consumer Information Statement Acknowledgement. By signing below, the Seller and Buyer acknowledge that they have received the Consumer Information Statement on the New Jersey Real Estate Relationships from the brokerage firm(s) involved in this transaction prior to the first showing of the property.

22. Buyer Default/Termination. If Buyer shall either default in the making of any payment required herein, including payment of the Deposit in accordance with the terms of Section 2 hereof or payment of any Additional Deposit, or shall fail to comply with any term, condition or covenant of this Agreement and any other Terms and Conditions, Seller shall, in addition to any other right or rights available as a matter of law or equity, retain the Deposit and any Additional Deposit made or required to be made as liquidated damages; declare Buyer's rights under this Agreement terminated and at an end; and Seller may resell the Property or re-advertise the Property for sale, at Seller's option. Seller shall be entitled to recover from Buyer all attorneys' fees and costs, including paralegal fees incurred by Seller in connection with any default or breach by Buyer of any term, condition or covenant of this Agreement, and any other Terms and Conditions.

23. Seller Default. If the sale of the Property is not closed due to any act or inaction by the Seller, including the inability of the Seller to convey title, the Buyer shall not be entitled to seek damages, penalty or specific performance from the Seller. Buyer's sole and exclusive remedy shall only be a refund of the Deposit and any Additional Deposit paid by Buyer. Upon return of the Deposit and any Additional Deposit, this Agreement shall terminate and neither party shall have any rights or obligations hereunder.

24. Limitation of Buyer's Damages. Buyer agrees that in any dispute or action arising out of this Agreement, or the matters described herein, the damages to which Buyer may be due at any time and as against Seller for any reason shall be specifically limited to the amount of Buyer's deposit(s), repayable without interest, and that under no circumstances may such damages include without limitation, any claims for punitive damages, specific performance, lost profits, compensatory damages, consequential damages and/or attorneys' fees.

25. Number/Gender/Joint and Several Obligations. The term "Buyer" or any pronoun used in its place shall mean and include the masculine and the feminine, the singular, or the plural number and jointly and severally, individuals, friends or corporations and their respective successors, executors, administrators and assigns according to the context hereof. This Agreement shall be equally binding upon and shall inure to the benefit of the legal representatives and successors in interest of the parties hereto.

26. Entire Agreement; Amendment; Non-Waiver. This Agreement and any other Terms and Conditions attached hereto and incorporated herein by reference constitute the entire agreement between the Seller and Buyer, supersedes all prior negotiations and understandings, shall not be altered or amended except by written amendment signed by Seller and Buyer, and Buyer hereby acknowledges the Agreement and any Terms and Conditions have been carefully read and are fully understood. This Agreement may not be modified, waived or amended except in a writing signed by the parties hereto. No waiver of any breach or term hereof shall be effective unless made in writing, signed by the party having the right to enforce such a breach, and no such waiver shall be construed as a waiver of any subsequent breach. No course of dealing or delay or omission on the part of any party in exercising any right or remedy shall operate as a waiver thereof or otherwise be prejudicial thereto.

27. Assignment/Recording. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns. Buyer may not assign its rights under this Agreement to any third party or record this Agreement without the written consent of the Seller, which consent Seller may withhold at its sole discretion. In the event of any assignment so consented to by Seller, such assignment may not mitigate or modify Buyer's obligations and liability to Seller pursuant to the terms hereof. Any such assignment, in a form approved by and acceptable to Seller, must be executed and delivered by Buyer and the proposed assignee(s) to Seller at least seven (7) calendar days prior to the Closing Date. Recording this Agreement without Seller's prior written consent shall constitute an immediate default by Buyer, entitling Seller to retain all deposits paid and terminate this Agreement without further recourse between the parties.

28. Governing Law. This Agreement and all proceedings relating thereto shall be governed by the laws of the State of New Jersey, without reference to any conflict of law provisions thereof.

29. Waiver of Jury Trial. Buyer, Seller, and Auction Firm knowingly and voluntarily waive any and all rights to have any controversy or claim arising from or relating to this Agreement, or breach thereof, resolved by a jury.

30. Mediation. Disputes subject to the jurisdiction of small claims court will be handled in that forum. For all other disputes or claims arising out of or relating to this Agreement or the Property addressed in this Agreement shall be submitted to mediation in accordance with the New Jersey Residential Real Estate Mediation Rules. Buyer and Seller are bound to mediate in good faith and pay their respective mediation fees. If a party does not agree first to go to mediation, then that party will be liable for the other party's legal fees in any subsequent litigation regarding that same matter in which the party who refused to go to mediation loses in that subsequent litigation. This clause shall survive the closing of the transaction.

31. Fair Housing and Equal Opportunity. This Property is being sold without regard to race, color, ancestry, national origin, religion, sex, sexual orientation, gender identity or expression, physical or mental disability, age, military status, marital status, familial status, or income status.

32. Effective Date. The Effective Date of the Agreement is agreed to be the date on which the Seller accepts and enters into this Agreement as indicated below.

33. Counterparts; Execution. This Agreement may be simultaneously executed in any number of counterparts, each of which when so executed and delivered shall be an original, but such counterparts shall constitute one and the same instrument. This Agreement may be transmitted between the parties by facsimile machine and/or by email and signatures appearing on faxed or emailed instruments shall be treated as original signatures. Both a faxed or emailed version of this Agreement containing either original, faxed or emailed signatures of all parties, and multiple counterparts of the same Agreement each containing separate original, faxed or emailed signatures of the parties, shall be binding on them.

**TIME IS OF THE ESSENCE IN CONNECTION WITH THIS AGREEMENT.**

IN WITNESS WHEREOF, the Buyer and Seller have executed this Agreement on the date next to Seller and Buyer name below.

Witness:  
\_\_\_\_\_

**Escrow Agent: Tranzon Auction Properties**

By \_\_\_\_\_

Its \_\_\_\_\_

Dated: \_\_\_\_\_

Witness:  
\_\_\_\_\_

**SELLER: Township of Ocean**

By \_\_\_\_\_

Its: \_\_\_\_\_

Dated (**Effective Date**): \_\_\_\_\_

Witness:  
\_\_\_\_\_

**BUYER:**

By \_\_\_\_\_

Its: \_\_\_\_\_

Dated: \_\_\_\_\_

Witness:  
\_\_\_\_\_

**BUYER:**

BY \_\_\_\_\_

Its: \_\_\_\_\_

Dated: \_\_\_\_\_

## Put Tranzon to Work for You

Tranzon is one of the largest and most successful real estate and business asset auction companies in the country. We sell property in the shortest possible time, at the highest possible price.

- 30 offices from coast to coast
- 100 team members
- Certified Auctioneers Institute (CAI), Accredited Auctioneer of Real Estate (AARE), and Auction Marketing Management (AMM) designated auction professionals
- Leading-edge technology

## The Tranzon Market-Making System™

Tranzon's proprietary Market-Making System™ is a proven-effective methodology for the accelerated sale of real estate and other business assets. Our System offers sellers the benefits of our national reach and extensive experience, combined with local market knowledge, the most advanced online marketing techniques, and the benefit of our proprietary database of potential auction buyers.

## The Tranzon Market-Making System™

Tranzon can help you select the most effective auction approach for your assets. We conduct:

- Online-Only Auctions  
Effective in selling everything from single properties to large inventories.
- Onsite Auctions  
A competitive bidding environment helps achieve a price that reflects current market value.
- Ballroom Auctions  
Multiple properties can be sold at a single live auction event.
- Sealed Bid Auctions  
Particularly useful for selling assets with narrow or unusual market appeal.
- Simultaneous Live and Online Auctions  
Combines the best of live and online auctions, helping attract the greatest number of bidders.

Let Tranzon's Market-Making System™ work for you. With trained and licensed staff who are among the most talented, experienced and longest-tenured in the profession, Tranzon provides a single point of contact for all of your local, regional, and national real estate needs.

Call Tranzon at 207-775-4300.



A BETTER WAY TO REAL ESTATE.

**HAVE A PROPERTY TO SELL?**

**REQUEST A FREE PROPERTY EVALUATION  
TODAY AT TRANZON.COM.**



**Tranzon Auction Properties**

[jdobos@tranzon.com](mailto:jdobos@tranzon.com)

908-642-7984

