

## CONDITIONS OF SALE

1. Any person bidding upon the aforesaid land and premises shall, by the act of such bidding, accept these conditions of sale. Unless a bid shall exceed the bid immediately preceding it by at least five hundred dollars (\$500.00), it shall not be acceptable. The bid shall not be assignable. No bid shall be acceptable unless it is made orally. The City reserves the right to withdraw from sale any of the lands and premises for any reason whatsoever prior to the time said lands and premises are struck off to the successful bidder.
2. The City reserves the right to withdraw any of the above described tracts in the event the amount bid for each parcel shall be less than the minimum bid.
3. The aforesaid tracts shall be sold subject to the condition that upon completion of the public sale, the highest bid made thereat shall be subject to acceptance or rejection by the City Council.
4. The tracts are sold subject to any and all ordinances of the City of Camden, New Jersey.
5. The tracts are sold upon the condition that same or any part thereof shall not be used as a used car lot, junkyard or for any other dangerous, noxious or offensive purpose or establishment whatsoever.
6. All lands and premises are sold in an “AS IS” condition. The City has performed No inspections to verify any of the land or premises that are being sold in an “AS IS” condition. Premises which are occupied shall be sold “AS IS” a landlord/tenant relationship does not exist between the City and the occupant.
7. The tracts shall be sold as above described subject to the terms of the aforesaid Resolution and advertisement and the highest bidder shall be the purchaser subject to the approval of Council. As soon as the sale is concluded, the highest bidder signs the Agreement of Sale.
8. The bidding shall be kept open after each parcel is struck off. If in the event a Purchaser fails to comply with any of the conditions of sale, the Real Estate Officer or authorized City Official, at their option, may again immediately expose each parcel of land and premises for sale, subject to these same conditions.
9. Upon completion of the bidding, the purchaser shall pay at least ten percent (10%) of the final bid in cash, or by certified or cashier’s check to the order of the City of Camden when the lands and premises are struck off at the sale. Balance to be paid approximately sixty (60) days after sale.
10. The purchaser of each parcel shall pay the balance of the purchase price before or no later than at settlement. Payment shall be made in cash, certified or cashier’s check. If the purchaser defaults, ten percent (10%) of the final bid will be retained by the City of Camden to cover the expenses and costs of preparing and holding the sale.
11. The Bureau of City Properties (hereinafter called the Bureau) shall schedule a settlement within sixty (60) days after the Council of the City of Camden approves the sale of a parcel to the successful bidder (the Purchaser) between 9:00 A.M. and 4:00 P.M., on a weekday at a time mutually convenient for both parties.
12. At settlement, the Bureau will deliver to the purchaser or his agent a copy of Both the Resolution authorizing exposure to sale of the parcel and the Resolution authorizing execution of the deed, a copy of the proof of publication of the notice of the sale, and an affidavit of the Officer of the City of Camden who conducted the sale. The Bureau will present for inspection the fully executed Bargain and Sale Deed conveying title of the land and premises to the Purchaser. The Bureau will then promptly record the Deed and the recording fee will be a settlement cost to the Purchaser. Upon receiving the

recorded Deed, the Bureau shall promptly cause the Deed to be delivered to the Purchaser by any reasonable means.

13. The reference to “he” or “him” relating to the Purchaser shall be hold to apply to one or more individuals, male or female, corporation or partnership, in any and all papers, affidavits, deeds, etc.

14. a. If, for any reason, a marketable title cannot be delivered by settlement day, because of certain defects against the title then held by the City, the City reserves the right to extend the date of the delivery of such Deed or Deeds for a reasonable time, not to exceed ninety (90) days, so that such defects may be removed. In case such defects cannot be removed within a reasonable time, the purchaser or the City shall have the option of canceling this Agreement of Sale. In the event, the City cannot convey a marketable title to any of the above parcels, and the purchaser or the City exercises its option to cancel this Agreement by providing written notice to the City and/or Purchaser, the City shall return all monies paid by the purchaser to the City on account of this Agreement. After the City returns said monies, the parties to this Agreement shall have no further obligation to one another respecting this Agreement of Sale.

b. The purchaser shall have the option of postponing closing for not more than thirty (30) days after the settlement date scheduled by the City for the sole purpose of examining the title of the lands and premises. If the City cannot convey marketable title to the land and premises, then the purchaser or the City shall have the option of canceling this Agreement of Sale as provided in subparagraph a. above.

15. The plans and specifications of rehabilitation, demolition or construction shall be approved by the Building Inspector of the City of Camden.

16. Before any work, repairs, demolition or construction are performed on the within tracts, a permit for same must be obtained by the buyer from the Building Inspector’s Office.

17. Said lands and premises shall be sold subject to specific conditions and within said times, as outlined herein. If such specific conditions are not satisfied within the specified times outlined herein, the premises shall revert to the City, free and clear of any and all claims, encumbrances or other liens.

18. The sale of the above described properties shall be subject to the provisions of Ordinance MC-1902 of the City of Camden adopted September 23, 1982, prohibiting the sale or transfer of municipal property to any person, partnership, corporation or taxable entity who has any monetary obligation owing the City of Camden by way of municipal liens, taxes, fees, water and sewer charges, judgments or any other indebtedness created by law.

19. For the purpose of this sale by the City of Camden, rehabilitation shall mean that the property will be repaired to comply with the Building Code, the Property Maintenance Code, the Zoning Code and all other applicable Ordinances and Statutes of the City of Camden and the State of New Jersey related to the use of the specific property and that prior to occupancy, the purchaser has obtained a Certificate of Occupancy from the City Building Bureau by the earlier to occur of one (1) year from the date of the deed conveying the property to purchaser, or prior to occupancy.

20. All properties designated for commercial use only shall mean that use which is in conformance with the appropriate classification in which the property is located as defined by the Zoning Code of the City of Camden.

21. The grantee shall be responsible for securing all vacant property pending rehabilitation or demolition. The buildings shall be boarded or otherwise secured to prevent unauthorized entry or use.

22. The City of Camden retains a reversionary interest in all tracts sold for the purpose of assuring compliance with the Conditions of Sale as set forth in the Council Resolution and the Deed.

23. Except as specifically provided for in the Conditions of Sale, the City of Camden makes no representations and gives no warranties as to the environmental conditions of the aforesaid lands and premises (the Properties). To the extent that the Properties have ever been used for the industrial purposes or to the extent that a “hazardous substance” as defined under any “Environmental Law” defined hereinafter, has been released on the Properties, the City of Camden and purchaser acknowledge that the sale of the Properties may be subject to compliance with the Brownfield and Contamination Site Remediation Act, N.J.S.A. 58:10B-1 et seq., the regulations promulgated thereunder and any amending or successor legislation and regulations, and other “Environmental Laws” as defined below.

a. For the purposes of these conditions, “Environmental Laws” mean Federal, State and local laws and regulations, common law, orders, and permits governing the protection of the environment, including without limitation the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. 9601, et seq. as amended (CERCLA); the Resource Conservation and Recovery Act, as amended 42 U.S.C. 6901, et seq.; the Clean Water Act, 33 U.S.C. 1251, et seq.; the Clean Air Act, 42 U.S.C. 7401, et seq., The Toxic Substance Control Act, 15 U.S.C. 300f through 300j; the Spill Comprehensive and Control Act, N.J.S.A. 13:1-e-1. Et seq. and any amendments thereto together with any other similar laws regulating the environment existing at the time of coming into existence in the future.

b. The City has had environmental assessments performed on some of the properties in the City’s inventory. Arrangements to review copies of those assessments may be made through the City of Camden, Division of Planning.

c. Purchasers of the Properties acknowledge that they are taking the Properties subject to all environmental conditions existing at the Properties.

d. Purchasers agree to indemnify, defend and hold harmless the City of Camden from all liability for any claims relating to any contamination, or violations of any Environmental Laws, as defined above regardless of whether relating to conditions existing prior to or following closing.

e. The representatives and warranties contained in Paragraph 23 shall survive closing.

Upon completion of the bidding, the purchaser shall immediately pay at least ten percent (10%) of the amount bid in cash, or by certified or cashier’s check to the order of the City of Camden when the lands and premises are struck off at the sale. You cannot leave Auction area. Balance of the purchase price to be paid at settlement, which will be scheduled approximately sixty (60) days after the sale.

Further details may be secured from the Bureau of City Properties, City Hall, 3<sup>rd</sup> Floor, Room 327A, Camden, New Jersey 08101, telephone (856) 757-7125.

Further conditions will be made known at the time of the sale.

## NOTICE

**THE PURCHASE OF A CITY PROPERTY WILL SUBJECT YOU TO CERTAIN LEGAL OBLIGATIONS. YOUR FAILURE TO SATISFY THESE OBLIGATIONS WILL RESULT IN SERIOUS LEGAL CONSEQUENCES. IT IS RECOMMENDED THAT YOU CONSULT WITH AN ATTORNEY TO HAVE YOUR OBLIGATIONS EXPLAINED TO YOU BEFORE SIGNING ANY LEGAL DOCUMENTS. IT IS ALSO RECOMMENDED THAT AN ATTORNEY ACCOMPANY YOU AT YOUR CLOSING.**