

EXCLUSIVE LISTING SALE/LEASE AGREEMENT

AGREEMENT made this 9th day of March, 2024 by and between KMJ New Jersey LLC located at 921 Rt. 130. in the city of Burlington, County of Burlington, State of New Jersey (the "OWNER") and FEINBERG & MCBURNEY REALTY/DEVELOPMENT, LLC, with offices at 1874 East Marlton Pike, Suite 10, Cherry Hill, N.J. 08003 (the "BROKER").

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1. **DESCRIPTION OF PROPERTY:**

1.1 The Property covered hereby is the parcel of land with the building(s) and improvements thereon which is located at 919-921 Rt. 130 Burlington NJ which is also known as **Block 64, Lot 11.04**, on the official tax map of the city of Burlington, County of Burlington and State of New Jersey (the "Property").

2. **EXCLUSIVE AGENCY:**

2.1 The Owner grants to the Broker the **Exclusive Right to Sell** the Property until the 31st day of September 2026.

3. **TERMS OF SALE/LEASE:**

3.1 The Property shall be sold for the total purchase price of not less than (\$2,700,000) ,Two million seven hundred thousand dollars, all cash or part cash and part mortgage or any other price or terms to which the Owner may consent or upon the following terms:

3.2 The Property shall be leased for a rental of \$ n/a NNN or any other price or terms which the owner will consent. Currently no vacant space.

4. **COMMISSION:**

4:1 The Owner agrees to pay the Broker a commission in accord with the Broker's Schedule of Sale and Lease Commissions (the "Schedule"), a copy of which as executed by the parties is attached hereto and made a part hereof. The aforesaid commission shall be earned and paid for services rendered during the term hereof.

4.1.1 A buyer is obtained by the Broker, Owner or any other person, firm, corporation or entity who is ready willing and able to purchase the Property at the price and upon the terms stated in Paragraph 3 hereof or any other price and terms acceptable to the Owner.

4.1.2 Any Contract for the sale of the Property is entered into by the Owner and a buyer unless the buyer fails or refuses without valid reason to complete the contract.

4.1.3 The Owner removes the Property from the market. (or)

4.1.4 The Owner contributes, conveys and/or transfers the Property or any interest therein to another person, corporation, partnership, joint venture or other business entity or transfers an interest in an entity which has an ownership interest in the Property instead of sale of the Property.

5. **DEFINITION OF SALE:**

5.1 As utilized herein, the term "Sale" shall include an exchange of the Property and the granting of an option to purchase the Property. In the event an option is granted, the Owner shall pay the Broker a sales commission in accordance with the Schedule upon the price paid for the option and for any extension(s) thereof. The Owner of any such payment shall pay the aforesaid commission upon receipt. In the event such an option is exercised, whether during the term hereof or hereafter, the Owner shall also pay the Broker a sales commission on the gross sales price of the Property in accordance with the Schedule. Notwithstanding the foregoing, to the extent that all or a portion of the price paid for the option or any extension(s) thereof is applied to the sales price of the property, then any commission previously paid by the Owner to the Broker on account of such option payments shall be credited against the commission payable to the Broker on account of the exercise of the option.

6. **SALE OF PROPERTY AFTER EXPIRATION OF THE TERM:**

6.1 The Owner shall pay the Broker a commission as set forth on the Schedule if within six (6) months after the expiration of the term hereof the Property is sold, the Owner enters into a contract for the sale of the Property or negotiations commence and thereafter continue leading to the sale of the Property to any person or entity to whom the Broker has submitted the Property prior to the expiration of the term hereof in an effort to affect the sale of the Property. The Broker agrees to submit a list of such persons and/or entities to the Owner no later than fifteen (15) days following the expiration of the term hereof. In the event the

Broker has submitted a written offer, then it shall not be necessary to include the Offeror's name on the aforesaid list.

7. **TIME FOR CLOSING:**

7.1 Unless otherwise mutually agreed between the Owner and the Buyer, the time limit for closing shall not exceed thirty (30) days and any offer may contain normal and customary contingencies such as Purchaser's approval within ten (10) days of receipt of a Title Report, soil tests and existing Leases.

8. **PROHIBITION AGAINST DISCRIMINATION:**

8.1 The Owner acknowledges that it is illegal for either the Owner or the Broker to refuse to display or sell the Property to any person because of race, color, religion, national origin, sex, marital status or physical disability.

9. **INDEMNITY:**

9.1 The Owner agrees to hold the Broker harmless from any claims, disputes, litigation or judgments arising from any claims, disputes, litigation or judgments arising from any incorrect information supplied by the Owner or from any material fact known by the Owner concerning the Property which the Owner fails to disclose.

10. **AUTHORITY OF BROKER TO ADVERTISE AND PLACE "FOR SALE"/"FOR LEASE" SIGN ON PROPERTY:**

10.01 At this time, Broker will NOT place a sign on the property.

11. **REPRESENTATIONS OF OWNER:**

11.1 The Owner represents that he/she/it is the Owner in fee simple of the Property which shall be conveyed by Bargain and Sale Deed with full covenants if the same is sold by the Broker for the price and upon the terms and conditions set forth herein.

12. **LEASE OF PROPERTY: N/A No available space**

13. **NEGOTIATION OF AMOUNT OF COMMISSION**

13.1 The Owner as Seller and/or Landlord acknowledges that he/she/it has the right to individually negotiate any fee commission or other valuable consideration with the Broker or its sales representative and that no fee, commission or other consideration has been fixed by any governmental authority or by any trade association or Multiple Listing Service.

14. **COOPERATION BY OWNER:**

14.1 The Owner agrees to cooperate with the Broker in bringing about a sale or lease of the Property and to immediately refer to the Broker all inquiries of anyone/entity interested therein. All negotiations are to be through the Broker. The Broker is authorized to accept a deposit from any prospective purchaser.

15. **ENTIRE AGREEMENT:**

15.1 This Agreement constitutes the entire agreement between the Owner and Broker and supercedes all prior discussions, negotiations and agreements whether oral or written. No amendment, change or withdrawal hereof shall be valid or binding unless made in writing and signed by both the Owner and Broker.

16. **BINDING EFFECT:**

16.1 This Agreement shall be binding upon the administrators, executors, heirs, successors and assigns of the Owner and Broker.

The Owner hereby acknowledges that he/she/it has read this Agreement, understands its contents and has received a copy hereof and the Schedule.

ACCEPTED:

By: Km New Jersey Properties, LLC (LS)
Owner/Title
By: _____ (LS)
Owner/Title
By: _____

FEINBERG & MCBURNEY
REALTY/DEVELOPMENT, LLC
By: _____ (LS)
Broker/Title
By: _____ (LS)
Broker/Title
Telephone #: 856-489-8897

SCHEDULE OF SALE AND LEASE COMMISSIONS

1. SALES:

- 1.1. In the event of a sale of the Property, the Owner agrees to pay the Broker a commission of three percent (3%) of the gross sales price which has been funded by Buyer. The aforesaid commission shall be paid at the time and place of settlement or, if there is not settlement, upon recording of the Deed.
- 1.2. In the event a joint venture or other similar form of agreement is executed in lieu of a sale, then, and in that event, the commission shall be calculated on the basis of the value of the Property as determined for purposes of the joint venture or similar form of agreement and the percentage of interest thereof which is being conveyed to the new joint venture partners in which event, the commission shall be paid upon the execution of the joint venture agreement or other similar form of agreement. In the event of a default by the buyer and the Owner retains all or any portion of the down payment or earnest money paid by the buyer, the Owner shall pay to the Broker fifty percent (50%) of the funds so retained or the amount of the Broker's commission, whichever is less.

2. LEASES: Intentionally deleted.

3. DEFAULT BY OWNER:

3.1. In the event the Owner shall fail to make payment of any sum due to the Broker in accord herewith, the delinquent payment shall bear interest at the maximum legal rate of the State of New Jersey. In the event it becomes necessary for the Broker to take legal action to collect the payments due hereunder, the Owner shall pay the Broker's reasonable counsel fees and costs incurred.

The Owner hereby acknowledges that he/she/it has read this Schedule, understands its contents and has received a copy hereof.

ACCEPTED:

Kans New Jersey Properties LLC

FEINBERG & MCBURNEY
REALTY/DEVELOPMENT, LLC

By: [Signature] 3/9/20
Owner/Title

By: [Signature] 3/11/2020
Harriet Summers Broker/Title

By: _____

By: _____

By: _____

856 489-8887

Telephone

#: _____

By: _____