

In the Matter of the Verified Petition of **Jersey Central Power & Light Company** For Approval of the Sale and Conveyance of **nine (9) unimproved property lots in Sea Isle City, Cape May County, New Jersey** Pursuant to N.J.S.A. 48:3-7 and N.J.A.C. 14:1-5.6.

Docket No. _____

VERIFIED PETITION

Petitioner, Jersey Central Power & Light Company (“**JCP&L**” or the “**Company**”), an electric public utility subject to the regulatory jurisdiction of the New Jersey Board of Public Utilities (the “**Board**”), and maintaining offices at 300 Madison Avenue, Morristown, New Jersey 07962, and 101 Crawford Corner Rd. Building #1, Suite 1-511, Holmdel, New Jersey 07733, in support of the within Verified Petition, respectfully shows:

Summary of Relief Requested:

2. By this Verified Petition, the Company seeks the Board's approval pursuant to N.J.S.A. 48:3-7 and N.J.A.C. 14:1-5.6, of JCP&L's sale of unimproved real property in Sea Isle City, Cape May County, New Jersey, specifically unimproved property at:

- a. 210 39th Street, Sea Isle City, Cape May County, New Jersey, Block 39.04, Lot 22 (the “***Unimproved Parcel 1***”) as further described in Appendix A-1 hereto;
- b. 205 40th Street, Sea Isle City, Cape May County, New Jersey, Block 39.04, Lots 11.02 and 12.02, (the “***Unimproved Parcel 2***”) as further described in Appendix A-2 hereto;
- c. 209 40th Street, Sea Isle City, Cape May County, New Jersey, Block 39.04, Lot 10.02, (the “***Unimproved Parcel 3***”) as further described in Appendix A-3 hereto;
- d. 211 40th Street, Sea Isle City, Cape May County, New Jersey, Block 39.04, Lot 9 and Lot 10.01, (the “***Unimproved Parcel 4***”) as further described in Appendix A-4 hereto;
- e. 219 40th Street, Sea Isle City, Cape May County, New Jersey, Block 39.04, Lot 15 and Lot 16, (the “***Unimproved Parcel 5***”) as further described in Appendix A-5 hereto;
- f. 223 40th Street, Sea Isle City, Cape May County, New Jersey, Block 39.04, Lot 13 and Lot 14 (the “***Unimproved Parcel 6***”) as further described in Appendix A-6 hereto;
- g. 227 40th Street, Sea Isle City, Cape May County, New Jersey, Block 39.04, Lot 110 and Lot 120 (the “***Unimproved Parcel 7***”) as further described in Appendix A-7 hereto;

- h. 3904 Central Avenue, Sea Isle City, Cape May County, New Jersey, Block 39.04, Lot 23 (the “**Unimproved Parcel 8**”) as further described in Appendix A-8 hereto;
- i. 3900 Central Avenue, Sea Isle City, Cape May County, New Jersey, Block 39.04, Lot 24 (the “**Unimproved Parcel 9**”) as further described in Appendix A-9 hereto;

(collectively, Unimproved Parcel 1 through Unimproved Parcel 9, are hereinafter known as the “**Unimproved Parcels**”) for Seven Million Dollars (\$7,000,000.00) (the “**Purchase Price**”) to Noodles 1 LLC (“**Buyer**”) pursuant to the terms and conditions of a purchase and sale agreement for the Unimproved Parcels, dated March 10, 2022 (the “**PSA**”) (attached hereto as Appendix B).

3. The Unimproved Parcels are nine (9) of fourteen (14) parcels that are owned by JCP&L because such parcels were included as, and were considered to be, or were acquired in connection with, part of the former Sea Isle City manufactured gas plant (“**MGP**”) site, which currently continues to be remediated by JCP&L (the fourteen parcels are hereinafter referred to as “**The Sea Isle City Properties**”).

4. For many years, the Company’s filed Tariff has included a Remediation Adjustment Clause (“**Rider RAC**” or the “**RAC**”), which is now part of the Societal Benefits Charge (“**Rider SBC**” or the “**SBC**”), to provide for the recovery of reasonable costs and expenditures related to the environmental remediation of its former MGP sites in New Jersey.

5. Annually, JCP&L makes an annual Rider RAC filing (“**RAC Filing**”) with the Board, in order to provide the Board and interested parties the opportunity to conduct an annual review of the reasonableness and prudence of all actual costs and expenditures incurred by JCP&L during a specific preceding annual calendar period, relating to the environmental

remediation of its former MGP sites, including the Sea Isle City MGP site, in accordance with the terms of Rider RAC and prior RAC Stipulations and related Board Orders.

6. The Sea Isle City Properties, including the Unimproved Parcels, are remediated for soils and are no longer part of, or required for, the ongoing groundwater remediation of the former Sea Isle City MGP site.¹

7. The completed remediated status of each of the Sea Isle City Properties, including the Unimproved Parcels is documented in, and subject to the terms and conditions or restrictions of, the Response Action Outcome (“**RAO**”) associated with each such parcel of the Sea Isle City Properties, including the Unimproved Parcels.

8. The sale of the Unimproved Parcels is pursuant to the terms and conditions set forth in the PSA, following a sales process that complied with the Board’s advertising requirements under N.J.A.C. 14:1-5.6(b).

9. The following appendices are provided in support of this Petition:

- a. Appendix A-1 through Appendix A-9 – A copy of the property description of each of the Unimproved Parcels (Appendix A-1, A-2, A-3, A-4, A-5, A-6, A-7, A-8, and A-9), as required by N.J.A.C. 14:1-5.6(a)1.i;
- b. Appendix B – A copy of the Purchase and Sale Agreement (and all attachments thereto) for the Unimproved Parcels (**PSA**) (Appendix B), as required by N.J.A.C. 14:1-5.6(a)3;
- c. Appendix C – A certified copy of the resolution of the Company’s Board of Directors dated March 24, 2022 authorizing the transfer of the Company’s interest in the Unimproved Parcels under the PSA as required by N.J.A.C. 14:1-5.6(a)4;
- d. Appendix D – Confidential - A copy of the confidential appraisals for the Unimproved Parcels prepared by Cape Island Appraisals, Inc. dated June 18, 2021 in accordance with N.J.A.C. 14:1-5.6(a)6, which will be filed separately subject to confidential treatment under N.J.A.C. 14:1-12 et seq.;

¹ The Petition in this matter is one of five (5) separate petitions to be filed simultaneously with respect to the fourteen (14) Sea Isle City Properties, as defined herein. This Petition addresses the nine (9) unimproved parcels. The other four (4) petitions address the five (5) improved properties.

- e. Appendix E – **Reserved** - The accounting for the transaction is explained in paragraph 18 hereof, and does not involve the use of a journal entry to record the transaction described herein;
- f. Appendix F - **Reserved** - There is no mortgage on any of the Sea Isle City Properties, including the Unimproved Parcels. Accordingly, no description is necessary under N.J.A.C. 14:1-5.6(a);
- g. Appendix G - A copy of the advertisement of the Unimproved Parcels for sale (the “**Advertisement**”) as required by N.J.A.C. 14:1-5.6(a)15, together with an affidavit of publication as required by N.J.A.C. 14:1-5.6(b).

10. Based on the information, and for the reasons, set forth herein pursuant to N.J.S.A. 48:3-7 and N.J.A.C. 14:1-5.6, the Company represents that:

- a. The sale of the Unimproved Parcels will not adversely affect the public interest;
- b. The Unimproved Parcels are not in JCP&L’s service territory and are not used or useful for JCP&L’s utility purposes;
- c. The sale of the Unimproved Parcels, which are not in JCP&L’s service territory, also will not compromise the ability of the Company to render safe, adequate and proper service to its customers;
- d. The Purchase Price for the Unimproved Parcels represents the fair market value of the Unimproved Parcels, which were sold based on the results of an advertising and marketing process as described further herein at a selling price consistent with an independent appraisal; and
- e. There is no relationship between the Company and Buyer, other than that of transferor and transferee. However, the Buyer of the Unimproved Properties is also a Buyer with respect to two of the improved parcels, which are addressed in a separate petition.

Summary of the Transaction:

11. JCP&L proposes, and seeks the Board’s approval, to sell the Unimproved Parcels to Buyer for the Purchase Price.²

² This information is provided as required by N.J.A.C. 14:1-5.6(a)2.

12. Except as noted above, the Buyer of the Unimproved Parcels is not an entity or individual with whom the Company has a relationship other than that of Seller and Buyer.³

13. The Purchase Price accepted by Petitioner is not less than the fair market value of the Unimproved Parcels based on the results of the robust marketing, advertising and sales process described herein and substantially consistent with the appraisal provided as Appendix D – Confidential hereto.⁴

14. The Unimproved Parcels are not income producing.

15. The Assessed Value and the annual taxes due in 2021 for the Unimproved Parcels is as follows:⁵

- a. Block 39.04, Lot 22: having an Assessed value of \$574,800 (comprised of \$0 for improvements, and \$574,800 for land) with Annual Taxes due in 2021 of \$4,391.48;
- b. Block 39.04, Lots 11.02 and 12.02: having an Assessed value of \$581,000 (comprised of \$0 for improvements, and \$581,000 for land) with Annual Taxes due in 2021 of \$4,438.84;
- c. Block 39.04, Lot 10.02: having an Assessed value of \$399,900 (comprised of \$0 for improvements, and \$399,900 for land) with Annual Taxes due in 2021 of \$3,055.24;

³ This information is provided as required by N.J.A.C. 14:1-5.6(a)9.

⁴ This information will be provided as required by N.J.A.C. 14:1-5.6(a)7.

⁵ This information is provided as required by N.J.A.C. 14:1-5.6(a) 10., 11., and 13.

- d. Block 39.04, Lots 9 and 10.01: having an Assessed value of \$528,000 (comprised of \$0 for improvements, and \$528,000 for land) with Annual Taxes due in 2021 of \$4,033.92;
- e. Block 39.04, Lots 15 and 16: having an Assessed value of \$574,800 (comprised of \$0 for improvements, and \$574,800 for land) with Annual Taxes due in 2021 of \$4,391.48;
- f. Block 39.04, Lots 13 and 14: having an Assessed value of \$574,800 (comprised of \$0 for improvements, and \$574,800 for land) with Annual Taxes due in 2021 of \$4,391.47;
- g. Block 39.04, Lots 110 and 120: having an Assessed value of \$574,800 (comprised of \$0 for improvements, and \$574,800 for land) with Annual Taxes due in 2021 of \$4,391.47;
- h. Block 39.04, Lot 23: having an Assessed value of \$581,000 (comprised of \$0 for improvements, and \$581,000 for land) with Annual Taxes due in 2020 of \$4,438.84;
- i. Block 39.04, Lot 24: having an Assessed value of \$581,000 (comprised of \$0 for improvements, and \$581,000 for land) with Annual Taxes due in 2021 of \$4,438.84.

16. The Unimproved Parcels have been part of a manufactured gas plant remediation process, and have not been used for utility purposes and there is no prospective use of the Unimproved Parcels, which sit outside of JCP&L's service territory, for JCP&L utility purposes and the Unimproved Parcels will not affect JCP&L's ability to render safe, adequate and proper service to its customers. This determination was made by James V. Fakult, the President of

JCP&L after consultation with, and review and assessment by, the JCP&L and FirstEnergy Service Company environmental and engineering departments.⁶

17. The closing of the sale of the Unimproved Parcels will not be subject to the receipt of any other regulatory approvals besides that of the Board.

18. The net proceeds from the sale of the Unimproved Parcels will be returned to ratepayers through the RAC and, assuming closing in 2022, will be fully accounted for in the 2022 RAC Filing to be made in 2023. More specifically, the Unimproved Parcels, which are not carried as an asset on the books of the Company, have not been included in the Company's rate base. Rather the original purchase of MGP remediation related properties has been addressed in JCP&L's Tariff Rider RAC and has been handled consistently with all other RAC expenditures, which have been previously reviewed and resolved in prior RAC proceedings, or are being reviewed in pending RAC proceedings, related to the year in which such expenses were incurred. The original purchase cost was charged to the Company's MGP site internal order, a specific cost collector within the Company's SAP Financial System and is deferred to the MGP RAC regulatory asset as a cost of remediation related to the MGP site. When sold, any net proceeds from the sale of the Unimproved Parcels would be credited to the same site internal order, reducing the deferred amount to be recovered from ratepayers. The application of net proceeds and associated costs also will be reviewed for the year incurred in the applicable annual RAC proceeding pertaining to such year, which as mentioned above is anticipated to be in 2023.

⁶ This information is provided as required by N.J.A.C. 14:1-5.6(a)5. As the Board is aware, JCP&L and FirstEnergy Service Company are wholly-owned subsidiaries of FirstEnergy Corp. ("**FirstEnergy**") and part of the FirstEnergy holding company system. JCP&L receives services from FirstEnergy Service Company, the centralized service company affiliate within the FirstEnergy holding company system.

Terms of the Sale:

19. The form of PSA is generally similar to typical contracts used for purchase and sale of real estate with certain material differences related to the Unimproved Parcels' history as part of an MGP property. There are attachments to the PSA, which include a Rider (largely addressing MGP Materials, the Post-closing Obligations Agreement, and certain contingencies), Buyer's completed schedule of resources, the parcel descriptions, the form of deed to be delivered at closing, and the form of Post-closing Obligations Agreement (including Release) also to be delivered at closing.

20. As indicated above, the PSA requires the Buyer to pay the Purchase Price for the Unimproved Parcels in immediately available funds at closing.

21. As set forth in the PSA, the Company will convey to Buyer all of its right, title and interest in and to all of the land, appurtenant rights and any fixtures and improvements currently located thereon and constituting the Unimproved Parcels.

22. Under the PSA, the Buyer shall accept the Unimproved Parcels in an "as-is-where-is" condition.

23. The PSA required an initial amount of \$5,000 supplemented by additional funds to total at least 10% of the proposed purchase price for the Unimproved Parcels that was paid into escrow by Buyer.

24. Risk of Loss: Buyer bears the risk of loss until closing except for preexisting conditions and wear and tear. If loss occurs and is minor Buyer can require Seller repair or can deduct from the price paid at closing a reasonable estimate for the cost of repair, if the estimate is acceptable to Seller. A loss to more than 10% of the structure allows either party to cancel.

25. Broker: There are brokers identified in the PSA to be paid as required by the pertinent agreement(s).

26. Approvals: The Rider requires JCP&L Board approval of the transaction under the PSA before closing. Unless waived or later modified, the Rider also requires that JCP&L receive NJBPU approval within 6 months after JCP&L's execution. Failure of either contingency allows either party to cancel.

27. The Post-Closing Obligations Agreement is to be executed and delivered at closing, and then recorded with the Deed (which is expressly subject to it). Material provisions include as summarized below (capitalized terms not defined herein are defined in such agreement):

- a. Uses: Owner's actual future uses must not interfere with JCP&L's remediation in the neighborhood. Groundwater may not be used or pumped (except for construction, and then at Owner's cost). New construction is permitted, but at Owner's sole risk and cost, including for vapor and groundwater issues. Any deed notice or remedial action permit applicable to the Unimproved Parcels will be honored (for example, to not disturb subsurface areas).
- b. Binding Effect: The Agreement binds present and future owners, occupants, tenants and licensees, and all others with interests in the Unimproved Parcels in perpetuity. It runs with the land. It will be recorded. It is coupled with a right of access.
- c. Consent to Work; Continued Presence of MGP Materials: Owner(s) consent(s) to JCP&L Work at and about the Unimproved Parcels (as outlined in Exhibit B *e.g.*, sampling of monitoring wells, inspections for deed notice and classification exception areas and permits). The Owner(s) accept(s) that MGP Materials remain, including in groundwater and as set forth in any deed

notice. JCP&L will provide owner with prior plans for any new Work on the Unimproved Parcels, for review and comment.

- d. Access for Work: Owner(s) grant(s) JCP&L a right of access, unrestricted outside of the Summer Season, otherwise during business hours for any JCP&L Work on 3 days prior notice, except in an emergency.
- e. Assistance: Owner and Affiliates will assist JCP&L, and not interfere with JCP&L, at no third party expense, in JCP&L exercising rights or meeting obligations under this Agreement or Law(s). This includes providing notices of deed notices to tenants and licensees.
- f. JCP&L Rights & Obligations for Work; Owner Obligations: JCP&L can conduct and plan its Work for remaining MGP Materials generally when and as it elects. JCP&L need not meet unrestricted standards. Owners will keep JCP&L informed of their changes in uses. Owners cannot dig deeper than 5 feet below ground surface, without JCP&L prior consent, not to be unreasonably withheld.
- g. Owner Sales: An Owner can sell or lease its parcel. If the parcel is then subject to a Deed Notice, the selling Owner must notify JCP&L of a planned sale or offer 30 days before proceeding. Owner must comply with obligations to disclose and transfer deed notice and remedial action permits, if any. Owner must disclose to its buyer the Post Closing Obligations Agreement and other documents if relevant.
- h. Expenses: Each owner and JCP&L are responsible to pay their own expenses except if expressly provided in the Agreement. If one party bears expenses to be incurred by the other then it has a claim for reimbursement. There are expenses and damage claims of the owner that are expressly excluded from JCP&L reimbursement obligations.
- i. Duration; Breach: The Agreement lasts forever unless and until JCP&L terminates it, except if earlier terminated by an Owner for a JCP&L material breach after notice and opportunity to cure. Owner and JCP&L can bring other claims against the other for certain breaches, after notice and

opportunity to cure, including for specific performance. A breaching party can be liable to a non-breaching party for legal fees.

- j. Waiver and Release in Favor of JCP&L: Except for rights under the Agreement, all owners waive and release all claims against JCP&L and its Affiliates for or by reason of MGP Materials.
- k. Indemnity in Favor of Owners: JCP&L indemnifies and defends owners against (i) claims of third parties for remediation of MGP Materials, (ii) losses due to JCP&L use of the Owner's parcel, including property damage not restored, personal injury or death, (iii) claims of off-parcel unrelated third parties due to continued presence of MGP Materials (stigma damage or toxic tort), subject to various exclusions (*e.g.*, if claims are due to Owner's breach, an improper parcel use, a prohibited disturbance of soils or groundwater, or a breach of a deed notice) and limits (no consequential damages).
- l. Indemnity in Favor of JCP&L: Owners indemnify and defend JCP&L against their liabilities, negligence and active wrongdoing.
- m. Indemnities for Breach: Each indemnifies and defends the other against their and their Affiliates' breaches of the Agreement.

Marketing, Advertising and Sales Process:⁷

28. The marketing, advertising and sales process for the Unimproved Parcels can be summarized as follows:

- a. JCP&L/FirstEnergy engaged Ten-X, which provides an online real estate transaction marketplace, to market the Unimproved Parcels along with Long & Foster Real Estate, Inc., Sea Shore Team, Broker, Nick Preuhs. This ensured a local broker was also available to show the properties to prospective buyers.
- b. Ten-X is headquartered in Irvine and Silicon Valley, Calif., and has offices in key markets nationwide.

⁷ This information is provided as required by N.J.A.C. 14:1-5.6(a) 8.

- c. Ten-X provides its on-line real estate marketing and sales expertise to attempt to maximize the pool of potential buyers and the sales price for the Unimproved Properties, including through professional photos, video, drone, an asset webpage created on Ten-X with secure due diligence document vault, and use of other available listing and marketing on-line resources.
- d. Ten-X has been involved with the sale of other JCP&L properties that were reviewed and approved by the Board.⁸
- e. A Ten-X Website went live on 12/21/21 to market the Unimproved Parcels on-line.
- f. Advertisement was also published on January 12th and January 19th, 2022, in the Press of Atlantic City and Cape May County Herald.
- g. The schedule for the marketing of Unimproved Properties required sealed bids no later than March 7th, 2022, 9:00am EST, with the bid opening to take place on March 8th, 2022, at 9:00am. If no bid was accepted, JCP&L could decide to market the Unimproved Properties through an Online Auction to take place on March 10th, 2022, in a one-day, three hour bidding event.
- h. JCP&L did not accept any submitted sealed bid but utilized the Online Auction, which resulted in obtaining the Purchase Price for the Unimproved Parcels.

Additional Information

29. In order to facilitate a full and efficient review of the Petition by the Board, JCP&L intends to circulate a Non-Disclosure Agreement to Board Staff and the Division of Rate Counsel simultaneous with the filing and service of this Petition. Upon execution thereof,

⁸ *See In The Matter of The Verified Petition of [JCP&L] For Approval of The Sale and Conveyance of Certain Portions of its Property In The Borough of Allenhurst, Monmouth County, New Jersey And The Granting And Transfer of Certain Easements In Connection Therewith Pursuant To N.J.S.A. 48:3-7 And N.J.A.C. 14:1-5.6; BPU Docket No. EM18020193, Order dated September 17, 2018. See also In The Matter of The Verified Petition of [JCP&L] For Approval of Sale and Conveyance of Certain Portions of its Property In South Brunswick Township, Middlesex County, New Jersey And The Transfer of A Certain License In Connection Therewith Pursuant To N.J.S.A. 48:3-7 And N.J.A.C. 14:1-5.6., BPU DOCKET NO. EM19030357, Order dated September 9, 2019.*

JCP&L will release additional information pertinent to the Unimproved Parcels in the form of advanced discovery.

Expedited Treatment

30. Given the nature of the Unimproved Parcels as residential use property, a condition of sale in the Rider to the PSA is, as set forth in Paragraph 26 above, that JCP&L is required to receive NJBPU approval within 6 months after JCP&L's execution of the PSA, which occurred on March 2, 2022. Therefore, JCP&L respectfully requests that the Board review and issue its approval prior to September 2022.

JCP&L Contact Information

31. Copies of all correspondence and other communications relating to this proceeding should be addressed to:

**Michael J Connolly, Esq.
Gregory Eisenstark, Esq.
William Lesser, Esq.
Cozen O'Connor
1 Gateway Center, Suite 910
Newark, New Jersey 07102**

- and –

**Mark A. Mader
James O'Toole
Jersey Central Power & Light Company
300 Madison Avenue
Morristown, New Jersey 07962-1911**

-and-

Tori Giesler, Esq.
FirstEnergy Service Company
Legal Department
2800 Pottsville Pike
Reading, PA 19612-6001

-and-

James A. Meade
FirstEnergy Service Company
Legal Department
800 Cabin Hill Drive
Greensburg, PA 15601

WHEREFORE, the Petitioner respectfully requests that the Board issue an Order on an expedited basis: (a) approving the sale of the Unimproved Parcels to Buyer pursuant to N.J.S.A. 48:3-7 and N.J.A.C. 14:1-5.6, upon the terms and conditions set forth in the PSA attached hereto (Appendix B) and as otherwise described herein, and (b) rendering such other and further relief as the Board may deem just and equitable.

Respectfully submitted,

Dated: May 6, 2022

COZEN O'CONNOR
Attorneys for Petitioner,
Jersey Central Power & Light Company

By: _____




Michael J. Connolly
1 Gateway Center
Suite 910
Newark New Jersey 07102
(973) 200-7412

AFFIDAVIT
OF
VERIFICATION

Mark A. Mader, being duly sworn upon his oath, deposes and says:

1. I am Director of Rates and Regulatory Affairs – New Jersey for Jersey Central Power & Light Company (“**JCP&L**”), the Petitioner named in the foregoing Verified Petition, and I am duly authorized to make this Affidavit of Verification on its behalf.

2. I have read the contents of the foregoing Verified Petition by JCP&L insofar as it relates to the sale and conveyance of the Unimproved Parcels to the Buyer (as set forth in Paragraph 2 of the Verified Petition, and I hereby verify that the statements of fact and other information contained therein are true and correct to the best of my knowledge, information and belief.



Mark A. Mader

Sworn to and subscribed before me
this 6th day of May, 2022.



Attorney-At-Law of
the State of New Jersey

APPENDIX A-1 through A-9

APPENDIX A-1
PROPERTY DESCRIPTION

Block 39.04, Lot 22 C-E

**DESCRIPTION OF A CONDOMINIUM EAST UNIT SITUATED IN SEA ISLE CITY, CAPE
MAY COUNTY, NEW JERSEY**

All the following described parcel lying and being in the City of Sea Isle City, County of Cape May, State of New Jersey, including the appurtenances thereto in fee simple, subject to the provisions of the New Jersey Condominium Act (R.S. 46:8B-1 et seq.) Its amendments and supplements and to the provisions of that Master Deed of "Greentree Condominium" a condominium dated 6-12-1987, recorded 7-17-1987 in the Cape May County Clerk's Office in Deed Book 1699 page 535; and more particularly described as Unit East in said condominium and an undivided 50% interest in the common elements of said condominium, which Unit and Common elements have been more specifically defined in the Master Deed aforesaid, as same may be lawfully amended from time to time in conformity with R.S. 46:8B-10.

PURSUANT to Public Laws of 1977, Chapter 157 (N.J.S.A. 46:15-2.1) the above premises are also known as Unit East of Lot 22 in Block 39.04 on the Official Tax Map of the City of Sea Isle City, New Jersey.

Block 39.04, Lot 22 C-W

**DESCRIPTION OF A CONDOMINIUM WEST UNIT SITUATED IN SEA ISLE CITY, CAPE
MAY COUNTY, NEW JERSEY**

All the following described parcel lying and being in the City of Sea Isle City, County of Cape May, State of New Jersey, including the appurtenances thereto in fee simple, subject to the provisions of the New Jersey Condominium Act (R.S. 46:8B-1 et seq.) Its amendments and supplements and to the provisions of that Master Deed of "Green-tree Condominium" a condominium dated 6-12-1987, recorded 7-17-1987 in the Cape May County Clerk's Office in Deed Book 1699 page 535; and more particularly described as Unit West in said condominium and an undivided 50% interest in the common elements of said condominium, which Unit and Common elements have been more specifically defined in the Master Deed aforesaid, as same may be lawfully amended from time to time in conformity with R.S. 46:8B-10.

PURSUANT to Public Laws of 1977, Chapter 157 (N.J.S.A. 46:15-2.1) the above premises are also known as Unit West of Lot 22 in Block 39.04 on the Official Tax Map of the City of Sea Isle City, New Jersey.

APPENDIX A-2
PROPERTY DESCRIPTION

Block 39.04 Lots 11.02 and 12.02

ALL that certain lot piece or parcel of land with the buildings and improvements thereon erected lying and being in the City of Sea Isle City, County of Cape May, State of New Jersey, more particularly described as follows:

BEGINNING at the intersection of the northeasterly right-of-way line of 40th Street, formerly known as Fritz Street, (60 foot right-of-way), with the northwesterly right-of-way line of Central Avenue, formerly known as Brewster Avenue, (66 foot right-of-way); thence

- I. Along the northeasterly right-of-way line of 40th Street, North 57 degrees 20 minutes 00 seconds West, a distance of 55.00 feet: thence
2. Parallel with the northwesterly right-of-way line of Central Avenue, North 32 degrees 40 minutes 00 seconds East, a distance of 110.00 feet; thence
3. Parallel with the northeasterly right-of-way line of 40th Street, South 57. degrees 20 minutes 00 seconds East, a distance of 55.00 feet to the northwesterly right-of-way line of Central Avenue; thence
4. Along the northwesterly right-of-way line of Central Avenue, South 32 degrees 40 minutes 00 seconds West, a distance of 110.00 feet to the northeasterly right-of-way line of 40th Street and the POINT OF BEGINNING.

Being part of Lot 11 and part of Lot 12, Block 39-C, as shown on a map entitled "Subdivision of Part of Sheet # 6 Showing Lands of the Prudential Development Corp., Sea Isle Gardens, City of Sea Isle, Cape May Co., New Jersey," filed at the Cape May County Clerk's Office on June 23, 1925, as Map No. 224.

For Information Only: The land referred to in this Policy is commonly known as Lots) 11.02 and 12.02, Block 39.04 on the Tax Map of the City of Sea Isle, in the County of Cape May.

APPENDIX A-3
PROPERTY DESCRIPTION

Block 39.04 Lot 10.02

ALL that certain tract, lot and parcel of land lying and being in the City of Sea Isle, County of Cape May and State of New Jersey, being more particularly described as follows:

Being part of Lot 10, Block 39-C, as shown on a map entitled "Sub-Division of Part of Sheet #6 Showing Lands of the Prudential Development Corp., Sea Isle Gardens," filed at the Cape May County Clerk's Office on June 23, 1925, as Map No. 224.

BEING more particularly described as follows:

BEGINNING at a recovered capped iron bar in the northeasterly right-of-way line of 40th Street, formerly known as Fritz Street, (60 foot right-of-way), said point being distant 110.00 feet northwesterly, from the intersection of the northeasterly right-of-way line of 40th Street, with the northwesterly right-of-way line of Central Avenue, formerly known as Brewster Avenue, (66 foot right-of-way); thence

- I. Along the northeasterly right-of-way line of 40th Street, North 57 degrees 20 minutes 00 seconds West, a distance of 25.00 feet to a recovered capped iron bar; thence
2. North 32 degrees 40 minutes 00 seconds East, a distance of 110.00 feet to a capped iron bar set; thence
3. South 57 degrees 20 minutes 00 seconds East, a distance of 25.00 feet to a capped iron bar set; thence
4. South 32 degrees 40 minutes 00 seconds West, a distance of 110.00 feet to the northeasterly right-of-way line of 40th Street and the POINT OF BEGINNING.

The above description was drawn in accordance with a survey prepared by Teunisen Surveying & Planning Co., Inc., dated February 8, 2013.

For Information Only: The land referred to in this Policy is commonly known as Lot(s) 10.02, Block 39.04 on the Tax Map of the City of Sea Isle, in the County of Cape May.

APPENDIX A-4
PROPERTY DESCRIPTION

Block 39.04 Lots 9 & 10.01 C-E

ALL that certain tract, lot and parcel of land lying and being in the City of Sea Isle, County of Cape May and State of New Jersey.

UNIT "East" in "211 40thStreet Condominium," a Condominium, together with an undivided 50.00 percentage interest in the Common Elements appurtenant thereto and together with such other Limited Common Elements as may be appurtenant to said Unit, and subject to rights, reservations, covenants, restrictions, easements, agreements, and other provisions contained in the Master Deed dated January 23, 2003 and recorded on February 3, 2003 in Deed Book 3003 Page 1 in the Cape May County Clerk's Office, creating and establishing said Condominium, and as the same may now or hereafter be lawfully supplemented and amended.

For Information Only: The land referred to in this Policy is commonly known as Lot(s) 9 & 10.01, C-E, Block 39.04 on the Tax Map of the City of Sea Isle, in the County of Cape May.

Block 39.04 Lot 9 and 10.01 C-W

ALL that certain tract, lot and parcel of land lying and being in the City of Sea Isle, County of Cape May and State of New Jersey.

UNIT "West" in "211 40thStreet Condominium," a Condominium, together with an undivided 50.00 percentage interest in the Common Elements appurtenant thereto and together with such other Limited Common Elements as may be appurtenant to said Unit, and subject to rights, reservations, covenants, restrictions, easements, agreements, and other provisions contained in the Master Deed dated January 23, 2003 and recorded on February 3, 2003 in Deed Book 3003 Page 1 in the Cape May County Clerk's Office, creating and establishing said Condominium, and as the same may now or hereafter be lawfully supplemented and amended.

For Information Only: The land referred to in this Policy is commonly known as Lot(s) 9, 10.01C-W, Block 39.04 on the Tax Map of the City of Sea Isle, in the County of Cape May.

APPENDIX A-5
PROPERTY DESCRIPTION

Block 39.04, Lots 15 & 16 C-E

ALL that certain tract, lot and parcel of land lying and being in the City of Sea Isle, County of Cape May and State of New Jersey.

BEING Unit "East" in "219 40th Street Condominium," a Condominium, together with an undivided 50.0 percentage interest in the Common Elements appurtenant thereto and together with such other Limited Common Elements as may be appurtenant to said Unit, and subject to rights, reservations, covenants, restrictions, easements, agreements, and other provisions contained in the Master Deed dated December 13, 1989 and recorded on December 28, 1989 in Deed Book 1993 Page 304 in the Cape May County Clerk's Office, creating and establishing said Condominium, and as the same may now or hereafter be lawfully supplemented and amended.

Note for Information Only:

The land referred to in this Commitment is commonly known as Lot(s) 15,16C-E, Block 39.04 on the Tax Map, City of Sea Isle, in the County of Cape May.

And

Block 39.04, Lots 15 & 16 C-W

ALL that certain tract, lot and parcel of land lying and being in the City of Sea Isle, County of Cape May and State of New Jersey.

BEING Unit "West" in "219 40th Street Condominium," a Condominium, together with an undivided 50.0 percentage interest in the Common Elements appurtenant thereto and together with such other Limited Common Elements as may be appurtenant to said Unit, and subject to rights, reservations, covenants, restrictions, easements, agreements, and other provisions contained in the Master Deed dated December 13, 1989 and recorded on December 28, 1989 in Deed Book 1993 Page 304 in the Cape May County Clerk's Office, creating and establishing said Condominium, and as the same may now or hereafter be lawfully supplemented and amended.

For Information Only: The land referred to in this Policy is commonly known as Lot(s) 15,16C-W, Block 39.04 on the Tax Map of the City of Sea Isle, in the County of Cape May.

APPENDIX A-6
PROPERTY DESCRIPTION

Block 39.04, Lots 13 and 14

ALL that certain tract, lot and parcel of land lying and being in the City of Sea Isle, County of Cape May and State of New Jersey.

BEING known and designated as Lots 13 and 14, Block 39-G as shown on a certain map entitled "Subdivision of Part of Sheet #6 Prudential Development Corp, Sea Isle City Gardens", said map was filed in the Cape May County Clerk's Office on June 23, 1925 as Filed Map No. 224. Together with that part of the southwesterly 10 feet of a 20 feet wide street running through Block 39-C, adjoining said lots on the Northeast, now vacated by Vacation Ordinance #139, recorded September 22, 1970 in Vacation Book 2 page 248.

BEGINNING at a point in the northeasterly line of 40thStreet (60 feet wide), said point being distant 260.00 feet northwestwardly from the northwesterly line of Central Avenue (66 feet wide) and running; thence

1. North 57 degrees 21 minutes 00 seconds West, along the northeasterly line of 40thStreet, a distance of 50.00 feet to a point; thence
2. North 32 degrees 39 minutes 00 seconds East, a distance of 110.00 feet to a point; thence
3. South 57 degrees 21 minutes 00 seconds East, a distance of 50.00 feet to a point; thence
4. South 32 degrees 39 minutes 00 seconds West, a distance of 110.00 feet to the point and place of beginning.

Being further described in accordance with a survey made by Teunisen Surveying & planning Co., Inc. dated June 17, 2009.

BEGINNING at a cross cut found in a concrete driveway in the northeasterly right-of-way line of 40thStreet, formerly known as Fritz Street, (60 foot right-of-way), said point being distant 300.00 feet southeasterly, from the intersection of the northeasterly right-of-way line of 40thStreet, with the southeasterly right-of-way line of Cini Street, formerly known as Roberts Avenue (60 foot right-of-way); thence

1. Along the northeasterly right-of-way line of 40th Street, South 57 degrees 20 minutes 00 seconds East, a distance of 50.00 feet; thence
2. Along the dividing line between Lot 14 and Lot 15, Block 39-C, as shown on a map entitled "Subdivision of Part of Sheet #6 showing Lands of the Prudential Development Corp., Sea Isle Gardens," North 32 degrees 40 minutes 00 seconds East, a distance of 110.00 feet; thence
3. Parallel with the northeasterly right-of-way line of 40thStreet, North 57 degrees 20 minutes 00 seconds West, a distance of 50.00 feet; thence
4. Along the dividing line between Lot 13 and Lot 120, Block 39-C, as shown on said map, South 32 degrees 40 minutes 00 seconds West, a distance of 110.00 feet to the northeasterly right-of-way line of 40thStreet and the point of beginning.

For Information Only: The land referred to in this Policy is commonly known as Lot(s) 13 and 14, Block 39.04 on the Tax Map of the City of Sea Isle, in the County of Cape May.

APPENDIX A-7
PROPERTY DESCRIPTION

Block 39.04, Lots 110 and 120

ALL that certain tract, lot and parcel of land lying and being in the City of Sea Isle, County of Cape May and State of New Jersey, being more particularly described as follows:

BEGINNING at a Surveyor's magnetic nail set in a concrete walk in the northeasterly right-of-way line of 40th Street, formerly known as Fritz Street, (60 foot right-of-way), said point being distant 250.00 feet southeasterly, from the intersection of the northeasterly right-of-way line of 40th Street, with the southeasterly right-of-way line of Cini Street, formerly known as Roberts Avenue (60 foot right-of-way); thence

1. Along the northeasterly right-of-way line of 40th Street, South 57 degrees 20 minutes 00 seconds East, a distance of 50.00 feet to a Surveyor 's magnetic nail set in a concrete driveway; thence
2. Along the dividing line between Lot 13 and Lot 1120, Block 39-C, as shown on a map entitled "Subdivision of Part of Sheet # 6 Showing Lands of the Prudential Development Corp., Sea Isle Gardens," North 32 degrees 40 minutes 00 seconds East, a distance of 110.00 feet to a capped iron bar set; thence
3. Parallel with the northeasterly right-of-way line of 40th Street, North 57 degrees 20 minutes 00 seconds West, along the center line of a Vacated Alley, a distance of 50.00 feet to a capped iron bar set: thence
4. Along the dividing line between Lot 100 and Lot 110, Block 39-C, as shown on said map, South 32 degrees 40 minutes 00 seconds West, a distance of 110.00 feet to the northeasterly right-of-way line of 40th Street and the POINT OF BEGINNING,

The above description was drawn in accordance with a survey prepared by Teunisen Surveying & Planning Co., Inc. dated October 26, 2011.

For Information Only: The land referred to in this Policy is commonly known as Lot(s) 110,120, Block 39.04 on the Tax Map of the City of Sea Isle, in the County of Cape May.

APPENDIX A-8
PROPERTY DESCRIPTION

Block 39.04, Lots 23 & 24

All that lot, tract or parcel of land, situate, lying and being in the City of Sea Isle, County of Cape May, in the State of NJ, and described as follows:

BEGINNING at an iron pin and cap set at the intersection of the northerly sideline of Central Avenue (66 feet wide) and the westerly sideline of 39th Street (60 feet wide), and running thence;

1. Along said northerly sideline of Central Avenue (66 feet wide), South 32 degrees 40 minutes 00 seconds West, a distance of 110.00 feet to an iron pin and cap set; thence
2. North 57 degrees 20 minutes 00 seconds West, along the easterly line of Lots 12.01 and 12.02 in Block 39.04, a distance of 110.00 feet to a point; thence
- 3: North 32 degrees 40 minutes 00 seconds East, along the southerly line of Lots 22 in Block 39.04, a distance of 110.00 feet to PK nail set in the westerly sideline of 39th Street (60 feet wide); thence
4. Along said westerly sideline of 39th Street (60 feet wide), South 57 degrees 20 minutes 00 seconds East, a distance of 110.00 feet to the point and place of BEGINNING.

FOR INFORMATION PURPOSES ONLY:-BEING also known and designated as Lots 23 and 24 in Block 39.04 on the current Tax Maps of City of Sea Isle City, County of Cape May and State of New Jersey.

APPENDIX A-9
PROPERTY DESCRIPTION

Block 39.04, Lots 23 & 24

All that lot, tract or parcel of land, situate, lying and being in the City of Sea Isle, County of Cape May, in the State of NJ, and described as follows:

BEGINNING at an iron pin and cap set at the intersection of the northerly sideline of Central Avenue (66 feet wide) and the westerly sideline of 39th Street (60 feet wide), and running thence;

1. Along said northerly sideline of Central Avenue (66 feet wide), South 32 degrees 40 minutes 00 seconds West, a distance of 110.00 feet to an iron pin and cap set; thence
2. North 57 degrees 20 minutes 00 seconds West, along the easterly line of Lots 12.01 and 12.02 in Block 39.04, a distance of 110.00 feet to a point; thence
- 3: North 32 degrees 40 minutes 00 seconds East, along the southerly line of Lots 22 in Block 39.04, a distance of 110.00 feet to PK nail set in the westerly sideline of 39th Street (60 feet wide); thence
4. Along said westerly sideline of 39th Street (60 feet wide), South 57 degrees 20 minutes 00 seconds East, a distance of 110.00 feet to the point and place of BEGINNING.

FOR INFORMATION PURPOSES ONLY:-BEING also known and designated as Lots 23 and 24 in Block 39.04 on the current Tax Maps of City of Sea Isle City, County of Cape May and State of New Jersey.

APPENDIX B



Congratulations on your winning bid!

Next Steps



1. Sign this contract package in DocuSign *within two hours*
2. Submit your Earnest Money Deposit *without delay* using the wire instructions located on the following page
3. Once the wire transfer is complete, send confirmation of your wire transfer to CommercialContracts@Ten-X.com

IMPORTANT: *It is the sender's responsibility to confirm wire instructions with the Escrow Company prior to sending a wire transfer.*

If you have any questions, please refer to the contact information below for the parties involved in this transaction.

Escrow Company:

Event Item:	Property ID:	
Property Name:		
Property Address:		

Buyer:		
Address:		
Phone:	Email:	

Buyer's Designated Rep:		
Phone:	Email:	

Buyer's Counsel Firm:		
Buyer's Counsel Name:		
Phone:	Email:	

Buyer's Brokerage Firm:		
Buyer's Broker of Record:		
Phone:	Email:	
Buyer's Agent (Main Contact):		
Phone:	Email:	

Seller:		
Seller's Main Point of Contact:		
Phone:	Email:	

Listing Brokerage Firm:		
Listing Agent (Main Contact):		
Phone:		
Email:		

Please note that the [Participation Terms](#) remain in full force and effect.

Schenck Price

— SCHENCK PRICE SMITH & KING, LLP —

*Serving Our Clients and Community
For Over 100 Years*

Appendix B

Denise Ashenden

Direct Line: 973-540-7353

Email: dqa@spsk.com

220 Park Avenue

PO Box 991

Florham Park, NJ 07932

Telephone: 973-539-1000

Fax: 973-540-7300

www.spsk.com



WIRE INSTRUCTIONS FOR PNC ATTORNEY TRUST ACCOUNT

PNC BANK, NA
ONE GARRETT MOUNTAIN PLAZA
WOODLAND PARK, NJ 07424

ACCOUNT: SCHENCK, PRICE, SMITH & KING, LLP.
ATTORNEY TRUST ACCOUNT
220 PARK AVENUE
FLORHAM PARK, NJ 07932

ABA#: 031207607

Swift Code; PNCCUS33

ACCOUNT #: 8036605964

**PLEASE CONTACT OUR ACCOUNTING DEPARTMENT TO VERIFY THE AUTHENTICITY
OF THE WIRE INSTRUCTIONS BEFORE WIRING FUNDS.**

REAL ESTATE SALES AGREEMENT

This Real Estate Sales Agreement (the “**Agreement**”) is entered into by and between _____, with its principal place of business at _____ (“**Buyer**”) and JERSEY CENTRAL POWER & LIGHT COMPANY, a New Jersey corporation whose address is Attn: Frank D. Lawson, Supervisor - Site Remediation, 300 Madison Ave, P.O. Box 1911, Morristown, New Jersey 07962 (“**Seller**”).

WITNESSETH THAT,

A. Seller and Buyer have engaged in a bidding process by reason of which Seller has determined to sell to Buyer, and Buyer has determined to purchase from Seller, certain “Property” (defined below and the subject of Exhibit A), as set forth in and subject to all terms and conditions of this Sale Agreement. The Property consists of a number of vacant parcels. The Property does not include all parcels owned by Seller in Sea Isle City; most of the excluded parcels are improved parcels to be sold to others; others are being retained by Seller.

B. The Property is near the Sea Isle City former manufactured gas plant a/k/a Sea Isle City Coal Gas Site (the “MGP Site”) located on or about 39th Street & Central Ave., Sea Isle City, New Jersey, designated and referred to on NJDEP’s Known Contaminated Site List and other data bases as Number NJD 982187460, Program Interest Number (Preferred ID) # G000006130 (the “DEP Case”), and has been, and remains, under remediation before NJDEP, including as supervised by JCP&L’s LSRP.

C. JCP&L has previously conducted certain work and remedial activities (the “Prior Work”) for the NJDEP Case at or about the MGP Site in connection with the existence of MGP Materials in soils, groundwater and other media from past operation of the MGP. JCP&L has determined, and Buyer agrees, that it has completed sufficient Prior Work as to permit sale and purchase of the Property under this Sale Agreement.

D. Notwithstanding the Prior Work and this Sale, JCP&L may conduct, in one or more phases, future work at and about the Property for any or all of soils, ground water and other media containing MGP Materials, including under this Sale Agreement, including as set forth on any or all of Exhibit B, including as hereafter amended or supplemented per this Sale Agreement (together with the Prior Work, collectively the “Work”). JCP&L’s currently planned Work for the Property, if any, is as described in Exhibit B; such plans are subject to change. The Work may include, without limitation, (w) any and all work to create, implement, comply with, inspect, repair, replace, maintain and report on Controls, deed notices, RAPs, RAWP and FRD, or otherwise address MGP Materials in any media, at and about the MGP Site, (x) continuation, revision and implementation of one or more CEAs for or by reason of groundwater and other conditions, natural attenuation or biodegradation, and (y) such further investigation and remediation at and about the MGP Site as JCP&L, NJDEP or JCP&L’s LSRP may deem necessary or advisable, without limitation because of new data, changes in Law(s) or changes in NJDEP remediation standards or criteria, restricted or unrestricted (such as the UUC), or site

specific, and criteria for and in any media.

E. Under this Sale Agreement, after closing Owner has the right to pursue, develop and use the Property for Agreed Use(s) subject to various rights and obligations set forth in the Governing Document(s). Without limitation, the provisions of the Post-Closing Obligations Agreement shall remain in full force and effect both (i) at all times Buyer, owns, has an interest in or uses any of the Property, and (ii) at all times after Buyer or any other Owner sells, transfers, leases or conveys any interest, or initiates or allows any use, in or of the Property to or by any new Owner (including occupants, licensees and tenants to the extent of their interest) as to the Owner(s) of the portions so owned or used, subject to the requirement that such interest and use is fully consistent with this Sale Agreement.

NOW THEREFORE, for and in valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Initial Provisions.

1.1 Terms. As used in this Sale Agreement, including the introductory paragraphs, Recitals and Exhibits, the terms in Exhibit 1.1 shall have the indicated meanings. Certain terms are defined or explained elsewhere in this Sale Agreement. In the event of any conflict, Exhibit 1.1 shall govern and control except only if and as the context clearly requires otherwise.

1.2 Property. Subject to all the terms and conditions of this Sale Agreement, Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, the parcel(s) of land, including the appurtenant rights, and any fixtures and improvements currently located thereon, if any, (excluding, however, remediation improvements, equipment and fixtures, such as wells and piezometers, if any, if and as located on such parcel(s)), as such parcel(s) are more particularly identified in and shown on Exhibit A, attached hereto and made a part hereof (the “**Property**”).

1.3 Reserved Rights and Obligations. Seller reserves various rights and undertakes various obligations with respect to the MGP Site and the Property, and Buyer covenants and agrees to undertake various other obligations, and waive various rights and Claims, if and as hereafter provided in this Sale Agreement and other Governing Document(s), such reservations, covenants and agreements to survive sale and closing and run with the land so as to bind JCP&L and Owner(s) in perpetuity, surviving Closing, including as more particularly provided in the Post-Closing Obligations Agreement.

1.4 Authority. Buyer represents to Seller that, as of the date of this Sale Agreement and as of the Closing Date, (i) Buyer has the legal right, power and authority to enter into this Sale Agreement and to perform its obligations hereunder, (ii) the execution and delivery of this Sale Agreement and the performance by Buyer of its obligations hereunder (A) have been duly authorized by any and all requisite action and (B) will not conflict with, or result in a breach of, any of the terms, covenants and provisions of any judgment, writ, injunction or decree of any court or governmental authority, or any agreement or instrument to which Buyer is a party or by which Buyer is bound, and (iii) the person(s) executing this Sale Agreement on behalf of Buyer

2. Purchase Price. The purchase price (“**Purchase Price**”) for the Property shall be Seven million and zero/100 Dollars (\$) with ten percent (10%) of the Purchase Price as an earnest money deposit (“**Earnest Money**”) to be paid in immediately available funds within one day from the date of the last party's execution of this Sale Agreement. The Earnest Money shall be deposited with Schenck, Price, Smith & King, LLP (the “Escrow Holder”), subject to the Escrow Holder’s terms and conditions as set forth on attached Exhibit C. The remaining Purchase Price along with any customary adjustments at Closing shall be paid in immediately available funds at the Closing (as hereinafter defined). If Buyer defaults in the performance of its obligations under this Sale Agreement, the Escrow Holder shall deliver to Seller the Earnest Money along with any interest earned thereon. The Purchase Price (i) shall be allocated to and between the Parcels of the Property as set forth on Exhibit D-1 and (ii) includes a transaction fee in the amount of % *[to be completed by Ten-X as the marketing firm and marketplace provider for the transaction]* of the Purchase Price (for which the Buyer will be responsible to pay) payable to Ten-X, LLC paid in accordance with the terms of the Ten-X addendum which is attached to this Sale Agreement as Exhibit D-2.

3. Title. Buyer has been provided with title report(s) or commitment(s) of or for Riverview Title Agency, LLC, agent for Old Republic National Title Insurance Company (the “**Title Company**”) for the Property as part of the bidding process resulting in this Sale Agreement (the “**Title Commitment**”). Buyer may, within five (5) days from the Effective Date, at its option, cause the Title Company to prepare and deliver to Buyer and Seller an update from, or amendment or replacement of, the title report(s) or commitment(s) of the original Title Commitment (the “**Title Commitment Update**”). If Buyer does not exercise this option then the original Title Commitment shall serve as final, pending closing. If Buyer exercises this option then Buyer shall have three (3) days following receipt of the Title Commitment Update so ordered to notify Seller and the Title Company in writing of any new exceptions to title which are not acceptable to Buyer, save and except the following exceptions and encumbrances, which Buyer hereby agrees to accept (“**Permitted Encumbrances**”):

(a) Liens, encumbrances, easements, covenants, conditions and restrictions of record as disclosed in each title report previously provided to Buyer as part of the bidding process by reason of which Buyer is entering into this Sale Agreement with Seller, excepting only the following specific liens, encumbrances, easements, covenants, conditions and restrictions of record, if any:

(i) Those identified in the title report(s) or commitment(s) made available to Buyer by or for Seller, as part of the bidding process resulting in this Sale Agreement, for the Parcels of the Property prior to Buyer's execution of this Contract.

(ii) _____

$$(iii)$$

(iv) If the foregoing (ii) through (iii) are blank, then there are no other exceptions to this Paragraph 3(a); if not blank then such are to be addressed as set forth above, subject to Paragraph 4 below.

- (b) Standard width aboveground and underground utility lines, water line and sewer line easements and rights-of-way into or along the boundaries of the Property;
- (c) Ordinances, regulations and statutes affecting the Property, if any, including without limitation all applicable zoning, subdivision, site-plan and other land-use ordinances;
- (d) Real estate taxes and assessments, both general and special, which are a lien but not yet due and payable;
- (e) Other easements, covenants, conditions and restrictions of record, provided said exceptions or encumbrances do not materially, adversely affect Buyer's proposed use of the Property;
- (f) The terms and conditions of any and all Condominium related Deeds, By-Laws and the like, if and as applicable to any of the Parcels, despite demolition of, and the absence of reconstruction of, the structures originally containing referenced Units of or within such Parcels (which, after Closing, Buyer may amend or terminate if and as permitted in such documents and applicable Law(s));
- (g) the terms and conditions of this Sale Agreement, without limitation those pertaining to Environmental Law(s), MGP Materials and the Governing Documents, including the Post-Closing Obligations Agreement; and
- (h) Such other exceptions or encumbrances that do not materially or adversely affect the Property.

If Buyer fails to deliver its written objections to matters of title within the time period set forth in this Paragraph 3 above, Buyer shall be deemed to have waived any and all objections to title as set forth in the Title Commitment Update and the Title Commitment shall be deemed to also include all new exceptions identified in the Title Commitment Update. At Closing, Buyer shall obtain an ALTA owner's policy of title insurance in the amount of the Purchase Price (the "**Title Policy**"), insuring that title to the Property is vested in Buyer, subject to the standard exceptions to title and the exceptions set forth in Paragraph 3 herein.

4. Title Defects. If any defect or encumbrance shall appear with respect to the Property other than a Permitted Encumbrance or other defect or encumbrance accepted by Buyer pursuant to Paragraph 3 hereof, and if Buyer properly notifies Seller of its objection thereto, or if Buyer asserts and properly notifies Seller of a material adverse effect exclusion from Permitted Encumbrances pursuant to Section 3 above, then Seller shall have a period not exceeding thirty (30) days from the date of such notice to cure or remove such defect or encumbrance at Seller's expense. If Seller shall be unwilling or unable to cure or remove any such defect or encumbrance, including if it elects after making a good faith and reasonable effort to do so (provided, however, that "good faith and reasonable efforts" shall not be construed as requiring Seller to commence litigation of any kind), then Seller shall provide written notice to Buyer of Seller's unwillingness or inability and Buyer shall have the option, exercisable by timely written notice to Seller given within thirty (30)

days after receipt of such Seller's notice, either:

- (a) to accept the Property subject to said defect or encumbrance as a Permitted Encumbrance without diminution in the Purchase Price, or
- (b) to terminate this Sale Agreement.

If Buyer exercises option Paragraph 4(a) above, then the Buyer's obligations hereunder shall not be affected by reason of such defect or encumbrance and, at Seller election, the Deed shall reflect that Seller's conveyance of the Property is subject to such defect or encumbrance as a Permitted Encumbrance and the same shall be omitted and excepted from the coverage of the Title Policy. If Buyer shall elect to exercise option Paragraph 4(b) above, this Sale Agreement shall terminate automatically, costs and expenses shall be paid by the parties in accordance with Paragraph 11 hereof, and Seller and Buyer shall be fully released and discharged from any further liability or obligation hereunder each to the other, except for those liabilities or obligations that survive the expiration or sooner termination of this Sale Agreement.

5. Real Estate Taxes. Current real estate taxes and installments of assessments shall be computed and prorated between Seller and Buyer as of the Closing Date in accordance with local custom. However, Buyer shall be responsible for all taxes and installments of assessments, both general and specific, due and payable after the Closing Date.

6. Contingencies. The Buyer's and the Seller's obligations under this Sale Agreement are subject to the satisfaction of the following conditions:

(a) This Sale Agreement shall be expressly contingent upon Seller obtaining written approval of the terms of this Sale Agreement from Seller's Board of Directors prior to the Closing.

(b) Seller's obligation to convey the Property described herein is subject to approval or favorable Action by the Board of Public Utilities of the State of New Jersey (the Board of Public Utilities" or the "Board"). If there has been favorable action or determination by the Board of Public Utilities and Seller tenders title pursuant to terms hereof and Buyer fails or refuses to accept the same and to pay the balance of the Purchase Price, Seller may retain the Earnest Money free of any claim of Buyer, it being expressly understood and agreed that the amount of the Earnest Money represents, among other things, the costs and expenses of the Board of Public Utilities proceeding, and other related and incidental expenses of sale. If said Board does not approve or act favorably upon this sale within six (6) months after the date the last party has executed this Sale Agreement, either party shall have the right to terminate this Sale Agreement upon written notice to the other party given prior to notice of Board's approval or favorable action upon this sale, and if so terminated the Earnest Money shall be returned and neither party shall have any further obligations to the other.

(c) In the event that any of the aforesaid conditions have not been satisfied within the relevant time periods, either party shall have the right to terminate this Sale Agreement upon written notice to the other party and, except as provided below or if terminated by reason of a party's breach or default, if otherwise terminated the Earnest Money shall be returned and neither party shall have any further obligations to the other; provided, however, that Buyer may only elect

to terminate this Sale Agreement if it has complied with all of the covenants and applicable time periods set forth herein and in such event, except if Seller elects otherwise and terminates (in which case Seller shall be deemed to reserve its rights by reason of Buyer's non-compliance despite such termination [the effect of such termination being to terminate Seller's obligations], with the Earnest Money to be delivered as elsewhere provided), the parties shall proceed to closing as otherwise contemplated by this Agreement with Buyer deemed to have elected to waive the unsatisfied conditions.

7. Inspections and Indemnification.

(a) Buyer represents that it has made a preliminary inspection of the Property, reviewed the information provided for and as part of the bidding process resulting in this Sale Agreement (subject to all inaccuracies, errors, omissions and incompleteness) and that it offers and desires to purchase each and every parcel of the Property "AS IS," "WHERE IS," and "WITH ALL DEFECTS" and without any express or implied representation or warranty or covenant from Seller, express, implied or statutory, of any kind whatsoever, including, without limitation, any representation, warranty or covenant as to condition (structural, environmental, mechanical or otherwise), past or present use, construction, development, lease performance, investment potential, tax ramifications or consequences, income, compliance with law, habitability, tenancies, merchantability or fitness or suitability for any purpose, or with respect to the physical characteristics or condition of the Property, including, without limitation, the condition of the soil, the presence of hazardous materials, substances, wastes or other environmentally regulated substances under any federal, state or local law, or other contaminants in the soil or improvements, whether known or unknown, all of which are hereby expressly disclaimed, and further without claim or recourse against JCP&L, except only if and to the extent expressly provided otherwise in the Post-Closing Obligations Agreement. Further, in advance of Closing if and as required Buyer promptly and diligently shall seek and obtain each and every certificate, permit and approval, or the like, at Buyer's sole cost and expense from Sea Isle City, or any of its boards or officials, required for Seller to convey the Property, and no other parcels or interests, and waive and release Seller from, and indemnify, defend and hold harmless Seller against, any and all claims, losses and liabilities arising for or by reason of any failure to have or obtain any such permit, certificate or approval or the like. Seller shall reasonably cooperate with Buyer's efforts in compliance with this Paragraph, but at no third-party expense to Seller. This Paragraph 7(a) shall survive Closing.

(b) Seller has not and does not hereby make any express or implied representation or warranty to Buyer concerning the Property, its condition or suitability or its compliance with any statute, ordinance or regulation, including, but not limited to, those relating to the environment, use, redevelopment, subdivision, site-plan, building and zoning Law(s). Seller makes no representations or warranties as to the presence or absence of lead-based paint and/or lead-based paint hazards and/or radon or other vapor conditions at or within any of the Property. Buyer hereby waives its right to further notice regarding the potential existence of such on the Property, including without limitation pursuant to 42 U.S.C. § 4852d.

8. Closing and Possession.

8.1 The closing ("**Closing**") shall occur as soon as possible after the satisfaction

of all conditions described herein, but in no event later than sixty (60) days after the receipt of approval of the transaction from the New Jersey Board of Public Utilities. The date on which the Closing occurs shall be referred to as the “**Closing Date**”. At Closing: (a) Seller shall convey to Buyer title to the Property by a transferable and recordable bargain and sale deed (with covenants against grantor’s acts) (the “**Deed**”), subject only to such exceptions as are described in Paragraph 3, in form and substance otherwise consistent with Exhibit E, except as the parties may hereafter agree; (b) Buyer and Seller shall execute, deliver and shall record a “Post-Closing Obligations and Release Agreement”, in the form and substance of Exhibit F except as the parties may hereafter agree; (c) Buyer and Seller shall each execute and deliver such standard closing affidavits as may be reasonably required by the Title Company; (d) Buyer and Seller shall each execute, deliver and record any and all of the Governing Documents if and as reasonably determined by Seller, without limitation for transfer of each RAP by reason of the conveyance of each Parcel of the Property subject to any Control(s), if any, and (e) Escrow Holder shall deliver the Earnest Money to Seller, and Buyer shall deliver to Seller the balance of the Purchase Price.

8.2 Possession of the Property shall be given to Buyer at Closing, and Buyer shall accept the Property in an “**as is-where is, with all defects**” condition without any representation or warranty of any kind by or on behalf of Seller except if and as expressly provided in any of the documents executed and delivered at Closing. This provision shall survive the Closing.

9. Right of Access. Before Closing Buyer and its representatives shall have the right to enter upon the Property upon reasonable prior notice to Seller to conduct the Survey and other inspections hereafter requested by Buyer if and as approved by Seller in Seller’s sole and absolute discretion. After Closing Seller and its representatives shall have the right to enter the Property as set forth in the Post-Closing Obligations Agreement.

10. Risk of Loss/Casualty.

(a) All risk of loss, destruction or damage to the Property prior to, but not including, the Closing Date shall remain with and be assumed by Buyer, without exception.

(b) Seller hereby discloses that it has no casualty or property insurance with respect to the Property. If and as Buyer elects it has the right to seek, obtain and maintain such insurance on and for the Property from the date hereof until the Closing Date Seller shall be named as an additional insured on any and all such insurance, as its interest may appear.

11. Charges.

(a) Seller shall be charged the following costs to be deducted by the Title Company from the funds due Seller at the Closing:

- (1) Prorated real estate taxes and assessments, as described above;
- (2) Prorated charges for pre-Closing water, electricity, gas and other utilities;
- (3) Conveyance fee and transfer taxes due upon the transfer of the Property;

and

- (4) Costs of discharging any title defects upon the Property, if any, and one half of the escrow fees.
- (5) Cost of preparing the Deed(s) and Post-Closing Obligations Agreement;
- (6) Any commission due to Seller's Broker;
- (b) Buyer shall be charged the following costs at the Closing:
 - (1) Cost of title examination incurred from and after the date of this Sale Agreement, Title Commitment and premium charged for the Title Policy;
 - (2) Cost of recording the Deed(s) and Post-Closing Obligations Agreement;
 - (3) Survey fee and costs;
 - (4) Prorated charges for post-Closing water, electricity, gas and other utilities;
 - (5) Transaction fee due Ten-X, finders or third parties in accordance with the terms of this Sale Agreement and attachments;
 - (6) Any and all escrow fees or settlement fees charged by the Title Company or Escrow Holder;
 - (7) All costs and fees related to tests and inspections.

(c) The parties agree that all other items of revenue and expense which, by custom and practice in the State of New Jersey are typically prorated between sellers and purchasers of real property similar in kind to the Property, shall be similarly prorated between them for Closing. If the amount of any tax, charge or assessment is undetermined on the Closing Date, the last determined tax, charge or assessment shall be used for the purpose of the proration described above, with a reapportionment as soon as the new rate is determined. In the event that, after the Closing Date, any of such taxes, charges or assessments shall be reduced by abatement, the amount of such abatement, less the reasonable cost of obtaining the same, shall be apportioned between the parties, provided that neither party shall be obligated to institute or prosecute proceedings for an abatement. All of the parties shall otherwise bear each and all of their other costs and expenses, including legal fees and expenses and costs, for or by reason of the transactions contemplated by the Sale Agreement and the Governing Document(s), except if and to the extent expressly otherwise provided therein. In the absence of error or omission, all prorations, adjustments and credits made and determined as herein provided shall be final as of the Closing Date, unless otherwise specified herein. If, subsequent to the Closing Date, an error or omission in the determination or computation of any of the prorations, adjustments and credits shall be discovered, then, immediately upon discovery thereof, the parties hereto shall make the

appropriate adjustments required to correct such error or omission. The provisions of this subsection shall survive the closing and the delivery of the Deed for a period of one hundred eighty (180) calendar days.

(d) This Section 11 shall survive Closing.

12. INTENTIONALLY OMITTED.

13. Default by Buyer; Remedies of Seller. Subject to Buyer's right to terminate this Sale Agreement prior to the Closing, as provided herein, in the event Buyer fails to comply with any or all of the obligations or agreements to be performed, honored or observed by Buyer under and pursuant to the terms and provisions of this Sale Agreement and such default is not cured within thirty (30) days after written notice to Buyer, then Seller may terminate this Sale Agreement and receive the Earnest Money from the Title Company as liquidated damages. Seller shall also be entitled to recover from Buyer all of Seller's out-of-pocket costs and expenses incurred to date and any and all attorneys' fees and costs incurred by Seller as a result of such default. Seller's rights and remedies provided in this Paragraph 13 shall survive the termination of this Sale Agreement. Upon Seller's receipt of the Earnest Money and any interest earned thereon, this Sale Agreement shall terminate and be null and void and of no further force or effect and the parties shall have no further rights, liabilities or obligations hereunder, except for those rights, liabilities or obligations that survive the expiration or sooner termination of this Sale Agreement.

14. Default by Seller; Remedies of Buyer. In the event Seller fails to comply with any or all of the obligations or agreements to be performed, honored or observed by Seller under and pursuant to the terms and provisions of this Sale Agreement, and such default is not cured within thirty (30) days after written notice to Seller, then Buyer may terminate this Sale Agreement, in which event the Earnest Money will be returned to Buyer. Buyer shall also be entitled to recover from Seller its out-of-pocket costs and expenses (including attorneys' fees and costs in the event Buyer prevails in any proceeding arising from a default by Seller hereunder) up to but not exceeding the amount of the Earnest Money. Buyer's rights and remedies provided in this Paragraph 14 shall survive the termination of this Sale Agreement. Upon delivery of the Earnest Money to Buyer as provided above, this Sale Agreement shall terminate and be null and void and of no further force or effect and the parties shall have no further rights, liabilities or obligations hereunder, except for those rights, liabilities or obligations that survive the expiration or sooner termination of this Sale Agreement.

15. Notices. Any notice, demand, approval or other communication ("Notices") hereunder shall be in writing and shall be deemed to have been given or delivered: (a) upon receipt, when delivered personally; or (b) two days after deposit in the United States mail, postage prepaid; (c) one day after deposit with a nationally recognized overnight courier, return receipt requested and delivery charges prepaid; or (d) by facsimile provided that sender of such communication shall orally confirm receipt thereof by the appropriate parties and mail a copy of such communication to the appropriate parties within one day of such facsimile. All Notices shall be addressed to the parties at their addresses first set forth above, or to such other address as either party may specify by notice to the other party.

16. Real Estate Broker. Seller and Buyer acknowledge that they have not dealt with any broker, finder or agent in connection with this transaction other than Nicholas Preuhs, Long and Foster as broker (“Broker”) and Ten X as the marketing firm and marketplace provider for the transaction (not as a broker). Seller shall pay a commission to Broker pursuant to a separate agreement between Seller and Broker and Buyer shall pay the transaction fee due to Ten-X pursuant to the provisions of Paragraph 2 of this Sale Agreement. Seller and Buyer shall indemnify and hold harmless the other against any and all claims, demands, causes of action, losses, costs and expenses (including legal fees and expenses) resulting from a breach of said representation of the indemnifying party. The representations, warranties, undertakings and indemnities of this Section 16 shall survive the Closing hereunder and any termination of this Sale Agreement.

17. Assignment. Buyer shall not assign this Sale Agreement without the prior written consent of Seller, which may be granted or denied in Seller’s sole and absolute discretion.

18. Eminent Domain. If the Property or any part thereof is taken by eminent domain or condemnation proceedings prior to the Closing Date, Buyer shall have the option to: (a) terminate this Sale Agreement by written notice to Seller given within thirty (30) days after notice of such taking is provided to Buyer but only as to the particular Parcel(s) subject to such taking (and the parties shall remain bound as to the sale and purchase of all other parcels of the Property, with the Purchase Price reduced by the amount of the Purchase Price allocated to the parcels so taken and terminated from sale, but further only if such exercise of eminent domain or condemnation will have a material adverse effect on Buyer’s ability to use the affected parcel(s) of Property for its or their intended use. If termination occurs only for some of the Property, Seller shall retain its rights and claims by reason of such taking without accounting, credit or payment of any kind to Buyer. If and only if the Buyer termination is for and by reason of takings of all of the parcels of Property then the Earnest Money shall be refunded and returned to Buyer and each party shall be fully discharged and released from all further liability hereunder; or (b) elect to proceed with this Sale Agreement and pay the full Purchase Price (which Buyer shall be deemed to have elected if it fails to give timely notice of termination) , in which case Seller shall assign at Closing to Buyer its right to any condemnation proceeds for the Property payable with respect to such taking.

19. Prior Agreement. This Sale Agreement, together with the Governing Documents, represents the entire and sole agreement between the parties with respect to the purchase and sale of the Property, and the parties hereby mutually withdraw, cancel, waive, terminate, and exclude any and all oral or written representations, discussions, or agreements made prior to or contemporaneously with the execution of this Sale Agreement.

20. Binding Effect. This Sale Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.

21. Applicable Law. This Sale Agreement shall be constructed in accordance with, and its performance shall be governed by, applicable laws in effect in the State of New Jersey, without regard to its rules regarding conflicts of laws. Any cause of action arising

hereunder shall be brought in an appropriate forum within the State of New Jersey and the parties submit and consent to the jurisdiction thereof for that purpose.

22. Counterparts. This Sale Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

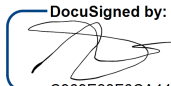
23. Paragraph Headings. All paragraph and Section headings and captions herein, in this Sale Agreement's Exhibits, and in the Governing Documents are for convenience of reference only, do not form a substantive part of this Sale Agreement and shall not restrict or enlarge any substantive provisions hereof.

24. No Merger. All representations, warranties, covenants, indemnities, terms and conditions herein contained shall survive the delivery and recording of the Deed and shall not be merged into said Deed.

25. Miscellaneous. No representations, warranties or promises have been made by Buyer or Seller with respect to this Sale Agreement or the Property, except as expressly stated herein. The terms of this Sale Agreement shall not be waived, amended or modified except in a writing signed by both parties hereto. Time is of the essence with regard to the performance of any of the rights or obligations contained in this Sale Agreement.

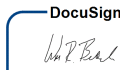
[Signature page to follow.]

Buyer and Seller have executed this Sale Agreement, as of the dates indicated below.

By:  DocuSigned by:
C999E33F6CA4414...
Its: Owner President
Date: 3/10/2022, 202_

(Buyer)

JERSEY CENTRAL POWER & LIGHT COMPANY

By:  DocuSigned by:
067EDD37E453440...
William R. Beach

Title: Director, Real Estate
for FirstEnergy Service Company on behalf of
Jersey Central Power & Light Company

Date: 3/10/2022, 202_

(Seller)

SALE AGREEMENT EXHIBIT 1.1

TERMS & DEFINITIONS

Ex. 1.1(a) Introduction. The following terms used in the Sale Agreement, including in this Exhibit, and the Deed and other Government Document(s), shall be defined to have the meanings set forth in Exhibit 1.1 of the Post-Closing Obligations Agreement, excerpted and revised as below for the purposes of this Sale Agreement. Other words or terms used in this Sale Agreement, the Post-Closing Obligations Agreement or Governing Agreements are defined elsewhere in this Sale Agreement or those Governing Agreements. Related terms and cognates of defined words or terms shall have the same or related meanings adjusted for the appropriate context. Occasional use of a combination of words repeating in whole or in part portions of the defined term shall not, by such usage, repetition, or omissions of or changes to other parts, detract from the expansive meaning of a defined term except only if and to the extent the usage clearly requires otherwise (e.g., the occasional reference to the concept of a “person or entity” does not alter or weaken the application of the defined term “person” as including any and all “entities”). In the event of any conflict between a definition in the main body of this Agreement, the Post-Closing Obligations Agreement, the Deed or other Governing Document and a definition in this Exhibit, then the definition of the definitions Exhibit of the Post-Closing Obligations Agreement (either as an exhibit before Closing or, after Closing, as then executed) shall govern and control except only if and as the context clearly requires otherwise. In the event of any conflict between a definition in the main body of this Post-Closing Obligations Agreement, the Sale Agreement, the Deed or other Governing Document and a definition in this Exhibit, then the definition of this Exhibit shall govern and control except only if and as the context clearly requires otherwise. Note: the use of **bold** fonts, underlining or “quotes” below and elsewhere is solely to aid in visual location of definitions and such use is not part of the defined term itself.

Ex. 1.1(b) Change(s) in Law(s). In the event of any change in Law(s), including the replacement of any defined term based on existing Law(s) with another term or definition, or an alteration of the procedures or requirements for a present procedure or requirement relevant to the meaning or application of a defined term, or the imposition of new obligations associated with such defined term, or the like, then the definitions within and for this Sale Agreement, the Post-Closing Obligations Agreement, the Deed and other Government Document(s) and the allocation of those related obligations shall be as reasonably determined by Seller, and construed to be revised so as to provide that equivalent meaning and allocation as provided in the current definition prior to that change, alteration or imposition.

Ex 1.1(c) Defined Terms:

- The terms “**Affiliates**” or “**affiliates**” shall mean with respect to any Person, (i) each Person that controls, is controlled by or is under common control with any such Person, directly or indirectly (including parent entities and subsidiaries), (ii) each of such Person’s officers, directors, joint venturers, members and partners and the like, (iii) such individual Person’s spouse, children, siblings and parents and trusts and fiduciaries for the benefit of same (iv) such Person’s heirs, successors and assigns and (v) such Person’s agents, servants, employees, contractors, licensees and tenants. For purposes of this definition, “**control**” of a Person shall mean the possession, directly or indirectly, of the power to direct or cause the direction of its management or policies, whether through the ownership of voting interests, by contract or otherwise. Because of its prior association with the MGP Site, New Jersey Natural Gas shall be deemed an Affiliate of JCP&L. However, (i) Buyer and its Affiliates shall not be deemed to be Affiliates of JCP&L and (ii) JCP&L and its Affiliates shall not be deemed to be Affiliates of Buyer. At JCP&L election, from time to time, JCP&L may notify Owner(s) that an LSRP is to be deemed not to be an Affiliate of JCP&L in or for any particular or kind of event(s) or circumstance(s) in which the LSRP acts independent of JCP&L direction or control (for example if the LSRP acts at NJDEP direction or control).
- The terms “**Buyer**” shall mean the party identified as such on the first page of this Sale Agreement itself. The term “**Owner**” shall mean Buyer, and its real estate successors and all of its and their Affiliates to the extent of its, his, her or their interests in any of the Property.
- The term “**CEA**” or “**classification exception area**” or the like shall mean any or all of a classification exception area (as presently used and implemented by NJDEP), wellhead restriction area, or other institutional control or the like applicable to ground water or other water related conditions, media or uses, whether now existing or hereafter

imposed. Every CEA is subject to revision by NJDEP or JCP&L and its LSRP. The area of the Property subject to any CEA, and nearby areas of and to the Property use of which could adversely affect JCP&L's planned remediation, is/are restricted against groundwater use except for remediation.

- The terms “**Claims**” or “**Claim(s)**” shall mean any and all claims, assertions, suits, actions, causes of action, demands or judgments for losses, obligations, investigations, damages, injuries, liabilities, fines, penalties, costs, fees and expenses (including reasonable attorneys' fees, court costs and disbursements), without limitation expressly including any and every demand, count, claim crossclaim, counterclaim or defense that can be asserted in any Litigation.

- The term “**clean zone**” or “**Clean Zone**” shall mean a JCP&L specified or minimum BGS zone or depth, above deeper MGP Materials, consisting of clean soils or other materials compliant with current NJDEP Unrestricted Use Criteria, some portion of which may be designated as Cover (sometimes proposed by JCP&L to NJDEP to be approximately six (6.0) inches, but sometimes more or less, of clean material or if as elsewhere permitted some other minimal depth of capping or Cover material or Cover Improvement [such as a building slab or a parking or driving surface]), such Cover being potentially at the surface of the Property but to the extent approved and feasible JCP&L prefers and seeks NJDEP approval that the Cover to be a bottom portion within a specified clean zone BGS. A clean zone may be or include one or more of the Controls used in remediation and other improvements approved by JCP&L if and as consistent with JCP&L's plan or RAWP or other Governing Document for or by reason of remediation Work. The MGP Materials may be in any form, media or depth beneath a clean zone or cover, including as free or residual product.

- The term “**Cover**” or “**cover**” shall mean an element of JCP&L's remediation, potentially at the surface but often proposed by JCP&L to NJDEP to be the bottom portion within a specified clean zone, potentially extending BGS to some depth or quantity, of clean or other JCP&L or NJDEP acceptable quality of stone, gravel, soils, fill or other materials (potentially including Cover Improvements), now existing or installed or relied on for or as part or by reason of the remediation and Work planned by JCP&L in Restricted Areas, including to protect against contact exposure to and with MGP Materials, but potentially serving other purposes instead or as well. The MGP Materials may be in any form, media or depth beneath a clean zone or cover, including free or residual product.

- The term “**Cover Improvements**” shall mean the Cover provided either by improvements now or in the future on, at or about any of the Property in Restricted Areas, such as concrete, macadam, asphalt, stone, gravel, or the like, permeable or impermeable, surface or subsurface materials or products, liners, barriers, caps, paving, parking, roads (including roads near the Property), driveways, sidewalks, curbing, foundations, floors, slabs, and crawl spaces, or the like, now or hereafter existing or installed or relied on for or as part of the remediation planned by JCP&L including to protect against contact exposure to and with deeper MGP Materials, but potentially serving other purposes instead or as well. The MGP Materials may be in any form, media or depth beneath a clean zone or cover, including free or residual product.

- The term “**Cover Zone(s)**” shall mean the area, depth and kind of either or both Cover or Cover Improvements in Restricted Areas, as planned or existing at the particular location and used or planned to be used by JCP&L for remediation.

- The terms “**Deed Notice**,” “**Deed Notice(s)**,” “**deed notice**,” or “**deed notice(s)**,” “**Engineering Control**” or “**engineering control**,” “**Institutional Control**” or “**institutional control**,” or “**Controls**” or “**controls**” or “**Control(s)**,” and other terms commonly used under Environmental Law(s), each shall have the meanings commonly attributed to them under applicable Environmental Law(s) (e.g., Controls shall mean any and all Engineering Controls and Institutional Controls) for the NJDEP Case and MGP Materials, except only if and to the extent the context of usage in this Sale Agreement, or as reasonably determined otherwise by JCP&L, requires otherwise. However, the terms “**Deed Notice**,” “**Deed Notice(s)**,” “**deed notice**,” or “**deed notice(s)**,” for any of the Property and its remediation by JCP&L shall mean and include both the deed notice form approved by NJDEP, as from time to time in effect, and either or both draft deed notices or, at JCP&L's election, restriction agreements in anticipation of future NJDEP or LSRP approved deed notices (such agreements or drafts allowed to be modified from NJDEP's forms to reflect a preliminary nature and effect and allow for recording before submission to or approval of NJDEP, or application for a RAP). The above terms shall also include any and all amendments, revisions and replacements thereto. The above terms shall also include any and all “**notices in lieu of Deed Notices**” permitted or required by NJDEP for certain parcels. The current form of Deed Notice is available at NJDEP's website. Any now existing or now-planned Deed Notice affecting any parcel of the Property is referenced in the applicable portion of Exhibit A, and a copy of such has been available to Buyer. Deed Notice(s) of other parcels, not part of the Property, of Seller, the City of Sea Isle City and others, may be available on reasonable request to Seller.

- The terms “**DEP**” or “**NJDEP**” shall mean the New Jersey Department of Environmental Protection and its

predecessors, successors, agents, servants and employees, but does not include any LSRP, except only if and to the extent Environmental Law(s) allow an LSRP designated by JCP&L to act in the place of NJDEP itself and JCP&L elects that for such purpose and to such extent that its LSRP shall be deemed to be NJDEP hereunder (e.g., for issuance of any approval(s), such as an FRD). The terms “**DEP itself**” or “**DEP itself**” shall mean only the New Jersey Department of Environmental Protection itself and its Government Authority successors (but not other Affiliates, and not any LSRP).

- The term “**Environmental Law(s)**” shall mean: (1) any and all applicable Law(s) whether previously, now or hereafter in existence, (i) relating to environmental contamination by any Hazardous Substance or Release (or the Remediation thereof), or (ii) the protection of air, vapor, surface water, ground water, drinking water supply, land (including land surface or subsurface, regardless of soil content), plant, aquatic and animal life, from injury or threat of injury caused by any Hazardous Substance or Release or (iii) relating to exposure to, the use of, containment, cover, capping, storage, recycling, generation, treatment, transportation, discharge, processing, handling, labeling, production, disposal or Remediation of a Hazardous Substance; and (2) any common law or equitable doctrine (including, without limitation, injunctive relief and tort doctrines such as those concerning nuisance, negligence, trespass, abnormally dangerous activity and/or strict liability) that may impose liability or obligations or damages due to, or threatened as a result of, the presence of, ingestion of, inhalation of, contact with or exposure to, any Hazardous Substance or Release; and (3) The term Environmental Law(s) includes, without limitation, (i) the “Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. §§ 9601 *et seq.* (“**CERCLA**”); (ii) the Resource Conservation and Recovery Act, as amended, 42 U.S.C. 6901 *et seq.* (“**RCRA**”); (iii) the Industrial Site Recovery Act, N.J.S.A. 13:1K-6 *et seq.* (and including the Hazardous Discharge Site Remediation Site Act, N.J.S.A. 58:10B-1 *et seq.*) and associated statutes, regulations, policies and guidance (collectively “**ISRA**”); (iv) the New Jersey Spill Compensation and Control Act, as amended, N.J.S.A. 58:10-23.11 *et seq.* (“**Spill Act**”); (v) the Site Remediation Reform Act, N.J.S.A. 58:10C-1 *et seq.*, P.L.2009, c.60 and associated statutes, regulations, policies and guidance (“**SRRA**”) and (vi) any and all past, present and future Law(s) in any way related to the protection of human health, safety and/or the environment which was, is or may be applicable to the Property, all of the foregoing (3)(i)-(vi) including as from time to time amended and changed.

- The term “**Governing Document(s)**” shall mean this Sale Agreement, the Post-Closing Obligations Agreement and any and every other applicable agreement between the parties, or other agreement or document contemplated by this Sale Agreement applicable to the Work, MGP Materials, the Property or Restricted Areas, including, without limitation, each Deed Notice, RAWP, RAP, all other relevant approvals or permit(s), FRD, and applications and certifications for any of the foregoing, or compliance, maintenance or transfer of any of the foregoing, individually, collectively, jointly and severally, including as from time to time amended and changed. By way of clarification, not all of the Governing Document(s) apply to each and every parcel of the Property. In the event of any ambiguity or uncertainty as to whether or not a particular form or document is or is not a Governing Document(s) relevant to a particular parcel of the Property then the reasonable determination of JCP&L itself shall bind the parties and their Affiliates.

- The terms “**Government Authority**” or “**Government Authorities**” or the like shall mean any and every federal, state, county or municipal government, or any department, agency, authority, bureau, official or other similar type Person or body obtaining authority therefrom, or created pursuant to any Law(s), and includes without limitation NJDEP and the United States Environmental Protection Agency (“**USEPA**”) as well as the municipality and County of the Property, the State of New Jersey, and the United States of America.

- The term “**Hazardous Substances**” or “**hazardous substances**” shall be defined as any and every ultra-hazardous or hazardous or toxic chemical substances, wastes or materials, pollutants, hazardous waste, or similar terms as defined or used in any Environmental Law(s) now or hereafter applicable to the MGP Site, without limitation including gasoline, petroleum, petroleum products, regulated substances or wastes, and including but not limited to constituents, additives, oxygenates, byproducts, contaminants, impurities, and degradation products thereof.

- The term “**JCP&L**” shall mean Jersey Central Power & Light Company and its Affiliates, including FirstEnergy Corp., and its and their respective corporate or entity successors, but excluding New Jersey Natural Gas. The term “**JCP&L itself**” shall mean only Jersey Central Power & Light Company itself and its corporate successors (but not other Affiliates, such as real estate successors).

- The terms “**Law(s)**,” “**Laws**” or “**laws**” or the like shall mean any and all applicable federal, state, county, municipal and other local laws, statutes, ordinances, rules, regulations, permits, licenses, authorizations, approvals, court orders, consents, judgments, decrees, directives, orders, injunctions, guidelines, codes, agreements, policies, and guidance of any Government Authority and the like, for, under, or with respect to any of the foregoing, whether previously, now or hereafter in existence, including as from time to time amended and changed.

- The term “**LSRP**” shall mean the licensed site remediation professional(s) or equivalent then retained by JCP&L for remediation of the MGP Materials at, about and from the MGP Site, as authorized, permitted or required by Law(s).
- The term “**MGP**” shall mean the historic operations of the former manufactured gas plant at and from the MGP Site. The term does not include the operations of other Persons after cessation of MGP operations, except only if those of JCP&L itself on the MGP Site.
- The term “**MGP Site**” shall mean the site of the Sea Isle City Former Manufactured Gas Plant as identified in Recital B above.
- The term “**MGP Materials**” shall mean Hazardous Substances in soils and other media at or about the MGP Site from past operation of, and resulting Releases from, the MGP itself.
- The term “**Owner**” and “**Owner(s)**” shall mean Buyer and each and all future owners of all or any interest in and of the Property, as to the portion and interest in and of the Property they own.
- The term “**parties**” or “**Parties**” shall mean Buyer and Seller and their respective heirs, successors and assigns, whether of the Property or of their existence as a Person.
- The term “**Permit(s)**” shall mean any and every Government Authority approval, certificate, consent, permit, license, licenses, notifications, registrations, authorizations, order, judgment, decree, directive, or other similar document or occurrence, including without limitation a RAP, obtained or needed for or by reason of work, usually JCP&L’s Work, at and about the Property, including as from time to time amended and changed. By way of clarification, if Permit(s) are needed for Owner work or use(s) at and about the Property, such Permit(s) shall not be the responsibility of JCP&L.
- The term “**Person**” or “**Person(s)**” or “**person**” or “**person(s)**” shall mean any and every individual, corporation (including any non-profit corporation), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization, labor union, other entity or Government Authority.
- The term “**Post-Closing Obligations Agreement**” or “**Post-Closing Agreement**” or “**Post Closing Obligations Agreement & Release**” each mean the Agreement to be executed, delivered and recorded as contemplated by Section 8.2(b) of the Sale Agreement.
- The term “**Property**” or “**Buyer Property**” shall mean the real estate, other property, rights and other interests, including after Closing those of Buyer and its Affiliates, initially as identified in Exhibit A and post-Closing as identified in the Governing Document(s).
- The term “**RAO**” means a response action outcome or the like issued by an LSRP under applicable Law(s), including as from time to time amended and changed. An RAO is a FRD.
- The term “**Release**” (except when used with reference to a release or waiver of liability or the like) shall mean any past, present or future releasing, discharging, spilling, leaking, pumping, pouring, emitting, emptying, discharging, ejecting, emitting, escaping, leaching, disposing or dumping of Hazardous Substances onto lands or into waters, including migration of such Hazardous Substances from any location to another, including, at, from or to the Property. Without limitation of any of the foregoing, by way of explanation, the term is intended to include all “discharges” of any materials regulated by the Spill Act.
- The term “**the Release**” or “**a Release**” (except when used with reference to any past, present or future releasing, discharging, spilling, leaking, pumping, pouring, emitting, emptying, discharging, ejecting, emitting, escaping, leaching, disposing or dumping of Hazardous Substances) means the portion of the Post-Closing Obligations Agreement providing for a release and waiver and the like of liability and Claim(s) in favor of JCP&L, addressing other matters and as relevant or relating to such release and waiver and the like.
- The term “**Remediation**” or “**remediation**” shall mean Investigation (as hereafter defined) and use, implementation, application, operation or maintenance of active remediation or cleanup, passive remediation (including by implementation of Deed Notices or CEAs), or cleanup, restoration, corrective action, remedial action, removal action, cover, encapsulation, use of Controls, grants of variances or waivers, and risk assessment or any other action, technology or the like, or any combination thereof in such a manner as to achieve the applicable remediation standards and criteria, restricted or unrestricted, or site specific, and criteria (as elected by the remediating Person) for and in any or all media required by applicable Law(s) or the LSRP, NJDEP and all other Government Authorities with jurisdiction over the Property, Releases and/or Hazardous Substances. and the use of Engineering and Institutional Controls. The term “**Investigation**” or “**investigation**” shall mean inspections, assessments, investigation, sampling, monitoring, studies, and testing or any other action or any combination thereof in such a manner as to assess conformance to, and methods to, achieve the applicable remediation standards and criteria in all media required by the rules, regulations or policies of the NJDEP and all other Government Authorities with jurisdiction over the Property, Releases and/or Hazardous Substances.

- The term “**Restricted Areas**” shall mean the portions of and about the Property now or hereafter known by JCP&L (i) to be affected by MGP Materials in excess of Unrestricted Use Criteria, in any media and form, including free or residual product, including at depth BGS, and including in, under and by reason of Control(s), (ii) areas subject to CEAs and (iii) areas in which remedial elements of JCP&L’s remediation and Work are now or hereafter located, and a protective radius or distance around them being at a minimum five (5.0) feet laterally at the surface of such locations, which portions are or will be subjected to the restrictions and obligations of the Governing Document(s). Currently none of the parcels of the Property are Restricted Areas under any Deed Notice, but some are subject to a CEA.
- The term “**Seller**” means JCP&L itself.
- The terms “**Unrestricted Use Criteria**” or “**UUC**” or the like shall mean NJDEP’s unrestricted use soil (or other media) cleanup criteria, residential direct contact soils (or other media) criteria or other more stringent remediation standards or criteria, for any, each and every media, as applicable to JCP&L’s remediation of MGP Materials in the NJDEP Case, as determined by JCP&L and its LSRP, both as now in effect and hereafter modified.
- The term “**Work**” shall mean any and all future JCP&L work efforts and events at or about the Property for remediation (including investigation) of any or all soils, ground water or other media actually or potentially containing MGP Materials, or for areas of concern or receptors, or for other issues regulated by NJDEP under Environmental Law(s), including as described to occur under this Sale Agreement. The Work includes “**Prior Work**” and “**Other Work**” if and as elsewhere defined. The currently known plans for Work on particular parcel(s) of the Property are described in Exhibit B, which plans are subject to change.

END OF DEFINITIONS.

SALE AGREEMENT EXHIBIT A
IDENTIFICATION AND DESCRIPTION OF ALL PARCEL(S) OF PROPERTY

PARCEL A - 210 39th Street, Block 39.04, Lot 22, Sea Isle City, Cape May County, New Jersey

- See deeds dated December 20, 2001 (recorded in Deed Book 2944, Page 308 of Cape May County records) and April 5, 2002 (recorded in Deed Book 2959, Page 131).:
- Note: This Parcel has Monitoring Wells 25 at one side of the Parcel.
- Note: This Parcel is within the boundary of the current classification exception area.
- Description follows:

LEGAL DESCRIPTION
Block 39.04, Lot 22 C-E

DESCRIPTION OF A CONDOMINIUM EAST UNIT
SITUATED IN SEA ISLE CITY, CAPE MAY COUNTY, NEW JERSEY

All the following described parcel lying and being in the City of Sea Isle City, County of Cape May, State of New Jersey, including the appurtenances thereto in fee simple, subject to the provisions of the New Jersey Condominium Act (R.S. 46:8B-1 et seq.) Its amendments and supplements and to the provisions of that Master Deed of "Greentree Condominium" a condominium dated 6-12-1987, recorded 7-17-1987 in the Cape May County Clerk's Office in Deed Book 1699 page 535; and more particularly described as Unit East in said condominium and an undivided 50% interest in the common elements of said condominium, which Unit and Common elements have been more specifically defined in the Master Deed aforesaid, as same may be lawfully amended from time to time in conformity with R.S. 46:8B-10.

PURSUANT to Public Laws of 1977, Chapter 157 (N.J.S.A. 46:15-2.1) the above premises are also known as Unit East of Lot 22 in Block 39.04 on the Official Tax Map of the City of Sea Isle City, New Jersey.

LEGAL DESCRIPTION
Block 39.04, Lot 22 C-W

DESCRIPTION OF A CONDOMINIUM WEST UNIT
SITUATED IN SEA ISLE CITY, CAPE MAY COUNTY, NEW JERSEY

All the following described parcel lying and being in the City of Sea Isle City, County of Cape May, State of New Jersey, including the appurtenances thereto in fee simple, subject to the provisions of the New Jersey Condominium Act (R.S. 46:8B-1 et seq.) Its amendments and supplements and to the provisions of that Master Deed of "Green-tree Condominium" a condominium dated 6-12-1987, recorded 7-17-1987 in the Cape May County Clerk's Office in Deed Book 1699 page 535; and more particularly described as Unit West in said condominium and an undivided 50% interest in the common elements of said condominium, which Unit and

Common elements have been more specifically defined in the Master Deed aforesaid, as same may be lawfully amended from time to time in conformity with R.S. 46:8B-10.

PURSUANT to Public Laws of 1977, Chapter 157 (N.J.S.A. 46:15-2.1) the above premises are also known as Unit West of Lot 22 in Block 39.04 on the Official Tax Map of the City of Sea Isle City, New Jersey.

PARCEL E - 205 40th Street, Block 39.04, Lots 11.02 and 12.02, Sea Isle City, Cape May County, New Jersey.

- See Deed dated July 21, 2010 (recorded in Deed Book 3430, Page 400 of Cape May County records).

- Note: This Parcel has Monitoring well MW-23 at one side of the Parcel.

- Note: This Parcel is within the boundary of the current classification exception area.

- Description follows:

LEGAL DESCRIPTION

Block 39.04 Lots 11.02 and 12.02

ALL that certain lot piece or parcel of land with the buildings and improvements thereon erected lying and being in the City of Sea Isle City, County of Cape May, State of New Jersey, more particularly described as follows:

BEGINNING at the intersection of the northeasterly right-of-way line of 40th Street, formerly known as Fritz Street, (60 foot right-of-way), with the northwesterly right-of-way line of Central Avenue, formerly known as Brewster Avenue, (66 foot right-of-way); thence

1. Along the northeasterly right-of-way line of 40th Street, North 57 degrees 20 minutes 00 seconds West, a distance of 55.00 feet; thence

2. Parallel with the northwesterly right-of-way line of Central Avenue, North 32 degrees 40 minutes 00 seconds East, a distance of 110.00 feet; thence

3. Parallel with the northeasterly right-of-way line of 40th Street, South 57. degrees 20 minutes 00 seconds East, a distance of 55.00 feet to the northwesterly right-of-way line of Central Avenue; thence

4. Along the northwesterly right-of-way line of Central Avenue, South 32 degrees 40 minutes 00 seconds West, a distance of 110.00 feet to the northeasterly right-of-way line of 40th Street and the POINT OF BEGINNING.

Being part of Lot 11 and part of Lot 12, Block 39-C, as shown on a map entitled "Subdivision of Part of Sheet # 6 Showing Lands of the Prudential Development Corp., Sea Isle Gardens, City of Sea Isle, Cape May Co., New Jersey," filed at the Cape May County Clerk's Office on June 23, 1925, as Map No. 224.

For Information Only: The land referred to in this Policy is commonly known as Lots) 11.02 and 12.02, Block 39.04 on the Tax Map of the City of Sea Isle, in the County of Cape May.

PARCEL G- 209 40th Street, Block 39.04, Lot 10.02, Sea Isle City, Cape May County, New Jersey

- See Deed dated March 6, 2013 (recorded in Deed Book 3531, Page 51 of Cape May County records)
- Note: This Parcel has Monitoring Well 29 at one side of the Parcel.
- Note: This Parcel is within the boundary of the current classification exception area.
- Description follows:

LEGAL DESCRIPTION

Block 39.04 Lot 10.02

ALL that certain tract, lot and parcel of land lying and being in the City of Sea Isle, County of Cape May and State of New Jersey, being more particularly described as follows:

Being part of Lot 10, Block 39-C, as shown on a map entitled "Sub-Division of Part of Sheet #6 Showing Lands of the Prudential Development Corp., Sea Isle Gardens," filed at the Cape May County Clerk's Office on June 23, 1925, as Map No. 224.

BEING more particularly described as follows:

BEGINNING at a recovered capped iron bar in the northeasterly right-of-way line of 40th Street, formerly known as Fritz Street, (60 foot right-of-way), said point being distant 110.00 feet northwesterly, from the intersection of the northeasterly right-of-way line of 40th Street, with the northwesterly right-of-way line of Central Avenue, formerly known as Brewster Avenue, (66 foot right-of-way); thence

I. Along the northeasterly right-of-way line of 40th Street, North 57 degrees 20 minutes 00 seconds West, a distance of 25.00 feet to a recovered capped iron bar; thence

2. North 32 degrees 40 minutes 00 seconds East, a distance of 110.00 feet to a capped iron bar set; thence

3. South 57 degrees 20 minutes 00 seconds East, a distance of 25.00 feet to a capped iron bar set; thence

4. South 32 degrees 40 minutes 00 seconds West, a distance of 110.00 feet to the northeasterly right-of-way line of 40th Street and the POINT OF BEGINNING.

The above description was drawn in accordance with a survey prepared by Teunisen Surveying & Planning Co., Inc., dated February 8, 2013.

For Information Only: The land referred to in this Policy is commonly known as Lot(s) 10.02, Block 39.04 on the Tax Map of the City of Sea Isle, in the County of Cape May.

PARCEL H - 211 40th Street, Block 39.04, Lots 9 and 10.01, Sea Isle City, Cape May County, New Jersey

- See Deeds dated September 29, 2008 (recorded in Deed Book 3358, Page 935 of Cape May County records) and dated October 22, 2009 (recorded in Deed Book 3404, Page 348 of Cape May County records)

- Note: A portion of this Parcel is within the boundary of the current classification exception area.

- Description follows:

LEGAL DESCRIPTION

Block 39.04 Lots 9 & 10.01 C-E

ALL that certain tract, lot and parcel of land lying and being in the City of Sea Isle, County of Cape May and State of New Jersey.

UNIT "East" in "211 40th Street Condominium," a Condominium, together with an undivided 50.00 percentage interest in the Common Elements appurtenant thereto and together with such other Limited Common Elements as may be appurtenant to said Unit, and subject to rights, reservations, covenants, restrictions, easements, agreements, and other provisions contained in the Master Deed dated January 23, 2003 and recorded on February 3, 2003 in Deed Book 3003 Page 1 in the Cape May County Clerk's Office, creating and establishing said Condominium, and as the same may now or hereafter be lawfully supplemented and amended.

For Information Only: The land referred to in this Policy is commonly known as Lot(s) 9 & 10.01, C-E, Block 39.04 on the Tax Map of the City of Sea Isle, in the County of Cape May.

LEGAL DESCRIPTION

Block 39.04 Lot 9 and 10.01 C-W

ALL that certain tract, lot and parcel of land lying and being in the City of Sea Isle, County of Cape May and State of New Jersey.

UNIT "West" in "211 40th Street Condominium," a Condominium, together with an undivided 50.00 percentage interest in the Common Elements appurtenant thereto and together with such other Limited Common Elements as may be appurtenant to said Unit, and subject to rights, reservations, covenants, restrictions, easements, agreements, and other provisions contained in the Master Deed dated January 23, 2003 and recorded on February 3, 2003 in Deed Book 3003 Page 1 in the Cape May County Clerk's Office, creating and establishing said Condominium, and as the same may now or hereafter be lawfully supplemented and amended.

For Information Only: The land referred to in this Policy is commonly known as Lot(s) 9, 10.01C-W, Block 39.04 on the Tax Map of the City of Sea Isle, in the County of Cape May.

PARCEL I - 219 40th Street, Block 39.04, Lots 15 and 16, Sea Isle City. Cape May County, New Jersey

- See Deeds dated October 6, 2008 (recorded in Deed Book 3359, Page 546 of Cape May County Records) and October 6, 2008 (recorded in Deed Book 3360, Page 110 of Cape May County records).

- Note: A portion of this Parcel is within the boundary of the current classification exception area.

- Description follows:

LEGAL DESCRIPTION

Block 39.04, Lots 15 & 16 C-E

ALL that certain tract, lot and parcel of land lying and being in the City of Sea Isle, County of Cape May and State of New Jersey.

BEING Unit "East" in "219 40th Street Condominium," a Condominium, together with an undivided 50.0 percentage interest in the Common Elements appurtenant thereto and together with such other Limited Common Elements as may be appurtenant to said Unit, and subject to rights, reservations, covenants, restrictions, easements, agreements, and other provisions contained in the Master Deed dated December 13, 1989 and recorded on December 28, 1989 in Deed Book 1993 Page 304 in the Cape May County Clerk's Office, creating and establishing said Condominium, and as the same may now or hereafter be lawfully supplemented and amended.

Note for Information Only:

The land referred to in this Commitment is commonly known as Lot(s) 15,16C-E, Block 39.04 on the Tax Map, City of Sea Isle, in the County of Cape May.

And

LEGAL DESCRIPTION

Block 39.04, Lots 15 & 16 C-W

ALL that certain tract, lot and parcel of land lying and being in the City of Sea Isle, County of Cape May and State of New Jersey.

BEING Unit "West" in "219 40th Street Condominium," a Condominium, together with an undivided 50.0 percentage interest in the Common Elements appurtenant thereto and together with such other Limited Common Elements as may be appurtenant to said Unit, and subject to rights, reservations, covenants, restrictions, easements, agreements, and other provisions contained in the Master Deed dated December 13, 1989 and recorded on December 28, 1989 in Deed Book 1993 Page 304 in the Cape May County Clerk's Office, creating and establishing said Condominium, and as the same may now or hereafter be lawfully supplemented and amended.

For Information Only: The land referred to in this Policy is commonly known as Lot(s) 15,16C-W, Block 39.04 on the Tax Map of the City of Sea Isle, in the County of Cape May.

PARCEL K - 223 40th Street, Block 39.04, Lots 13 and 14, Sea Isle City, Cape May County, New Jersey

- See Deed dated October 1, 2009 (recorded in Deed Book 3397, Page 246 of Cape May County records).
- Note: This Parcel has Monitoring Well 19R at a corner of the Parcel.
- Note: A portion of this Parcel is within the boundary of the current classification exception area.
- Description follows:

LEGAL DESCRIPTION
Block 39.04, Lots 13 and 14

ALL that certain tract, lot and parcel of land lying and being in the City of Sea Isle, County of Cape May and State of New Jersey.

BEING known and designated as Lots 13 and 14, Block 39-G as shown on a certain map entitled "Subdivision of Part of Sheet #6 Prudential Development Corp, Sea Isle City Gardens", said map was filed in the Cape May County Clerk's Office on June 23, 1925 as Filed Map No. 224. Together with that part of the southwesterly 10 feet of a 20 feet wide street running through Block 39-C, adjoining said lots on the Northeast, now vacated by Vacation Ordinance #139, recorded September 22, 1970 in Vacation Book 2 page 248.

BEGINNING at a point in the northeasterly line of 40th Street (60 feet wide), said point being distant 260.00 feet northwestwardly from the northwesterly line of Central Avenue (66 feet wide) and running; thence

1. North 57 degrees 21 minutes 00 seconds West, along the northeasterly line of 40th Street, a distance of 50.00 feet to a point; thence
2. North 32 degrees 39 minutes 00 seconds East, a distance of 110.00 feet to a point; thence
3. South 57 degrees 21 minutes 00 seconds East, a distance of 50.00 feet to a point; thence
4. South 32 degrees 39 minutes 00 seconds West, a distance of 110.00 feet to the point and place of beginning.

Being further described in accordance with a survey made by Teunisen Surveying & planning Co., Inc. dated June 17, 2009.

BEGINNING at a cross cut found in a concrete driveway in the northeasterly right-of-way line of 40th Street, formerly known as Fritz Street, (60 foot right-of-way), said point being distant 300.00 feet southeasterly, from the intersection of the northeasterly right-of-way line of 40^t Street, with the southeasterly right-of-way line of Cini Street, formerly known as Roberts Avenue (60 foot right-of-way); thence

1. Along the northeasterly right-of-way line of 40th Street, South 57 degrees 20 minutes 00 seconds East, a distance of 50.00 feet; thence
2. Along the dividing line between Lot 14 and Lot 15, Block 39-C, as shown on a map entitled "Subdivision of Part of Sheet #6 showing Lands of the Prudential Development Corp., Sea Isle Gardens," North 32 degrees 40 minutes 00 seconds East, a distance of 110.00 feet; thence
3. Parallel with the northeasterly right-of-way line of 40th Street, North 57 degrees 20 minutes 00 seconds West, a distance of 50.00 feet; thence
4. Along the dividing line between Lot 13 and Lot 120, Block 39-C, as shown on said map, South 32 degrees 40 minutes 00 seconds West, a distance of 110.00 feet to the northeasterly right-of-way line of 40th Street and the point of beginning.

For Information Only: The land referred to in this Policy is commonly known as Lot(s) 13 and 14, Block 39.04 on the Tax Map of the City of Sea Isle, in the County of Cape May.

PARCEL L - 227 40th Street, Block 39.04, Lots 110 and 120, Sea Isle City, Cape May County, New Jersey

- See Deed dated November 17, 2011 (recorded in Deed Book 3476, Page 871 of Cape May County records).
- Description follows:

LEGAL DESCRIPTION

Block 39.04, Lots 110 and 120

ALL that certain tract, lot and parcel of land lying and being in the City of Sea Isle, County of Cape May and State of New Jersey, being more particularly described as follows:

BEGINNING at a Surveyor's magnetic nail set in a concrete walk in the northeasterly right-of-way line of 40th Street, formerly known as Fritz Street, (60 foot right-of-way), said point being distant 250.00 feet southeasterly, from the intersection of the northeasterly right-of-way line of 40th Street, with the southeasterly right-of-way line of Cini Street, formerly known as Roberts Avenue (60 foot right-of-way); thence

1. Along the northeasterly right-of-way line of 40th Street, South 57 degrees 20 minutes 00 seconds East, a distance of 50.00 feet to a Surveyor 's magnetic nail set in a concrete driveway; thence

2. Along the dividing line between Lot 13 and Lot 1120, Block 39-C, as shown on a map entitled "Subdivision of Part of Sheet # 6 Showing Lands of the Prudential Development Corp., Sea Isle Gardens," North 32 degrees 40 minutes 00 seconds East, a distance of 110.00 feet to a capped iron bar set; thence

3. Parallel with the northeasterly right-of-way line of 40th Street, North 57 degrees 20 minutes 00 seconds West, along the center line of a Vacated Alley, a distance of 50.00 feet to a capped iron bar set: thence

4. Along the dividing line between Lot 100 and Lot 110, Block 39-C, as shown on said map, South 32 degrees 40 minutes 00 seconds West, a distance of 110.00 feet to the northeasterly right-of-way line of 40th Street and the POINT OF BEGINNING,

The above description was drawn in accordance with a survey prepared by Teunisen Surveying & Planning Co., Inc. dated October 26, 2011.

For Information Only: The land referred to in this Policy is commonly known as Lot(s) 110,120, Block 39.04 on the Tax Map of the City of Sea Isle, in the County of Cape May.

PARCEL M - 3904 Central Avenue, Block 39.04, Lot 23, Sea Isle City, Cape May County, New Jersey

- See Deed dated June 30, 2009 (recorded in Deed Book 3382, Page 320 of Cape May County records).
- See also PARCEL N
- Note: This Parcel has Monitoring Wells 24-1 and 24-2 at a corner of the Parcel.
- Note: This Parcel is within the boundary of the current classification exception area.
- Description follows:

LEGAL DESCRIPTION

Block 39.04, Lots 23 & 24

All that lot, tract or parcel of land, situate, lying and being in the City of Sea Isle, County of Cape May, in the State of NJ, and described as follows:

BEGINNING at an iron pin and cap set at the intersection of the northerly sideline of Central Avenue (66 feet wide) and the westerly sideline of 39th Street (60 feet wide), and running thence;

1. Along said northerly sideline of Central Avenue (66 feet wide), South 32 degrees 40 minutes 00 seconds West, a distance of 110.00 feet to an iron pin and cap set; thence
2. North 57 degrees 20 minutes 00 seconds West, along the easterly line of Lots 12.01 and 12.02 in Block 39.04, a distance of 110.00 feet to a point; thence
- 3: North 32 degrees 40 minutes 00 seconds East, along the southerly line of Lots 22 in Block 39.04, a distance of 110.00 feet to PK nail set in the westerly sideline of 39th Street (60 feet wide); thence
4. Along said westerly sideline of 39th Street (60 feet wide), South 57 degrees 20 minutes 00 seconds East, a distance of 110.00 feet to the point and place of BEGINNING.

FOR INFORMATION PURPOSES ONLY: BEING also known and designated as Lots 23 and 24 in Block 39.04 on the current Tax Maps of City of Sea Isle City, County of Cape May and State of New Jersey.

PARCEL N - 3900 Central Avenue, Block 39.04, Lot 24, Sea Isle City, Cape May County, New Jersey

- See Deed dated June 30, 2009 (recorded in Deed Book 3385, Page 320 of Cape May County records).

- See also PARCEL M

- Note: This Parcel is near Monitoring Wells 26R and 27 at a corner of the Parcel close to intersecting Streets.

- Note: This Parcel is within the boundary of the current classification exception area.

- Description follows:

LEGAL DESCRIPTION

Block 39.04, Lots 23 & 24

All that lot, tract or parcel of land, situate, lying and being in the City of Sea Isle, County of Cape May, in the State of NJ, and described as follows:

BEGINNING at an iron pin and cap set at the intersection of the northerly sideline of Central Avenue (66 feet wide) and the westerly sideline of 39th Street (60 feet wide), and running thence;

1. Along said northerly sideline of Central Avenue (66 feet wide), South 32 degrees 40 minutes 00 seconds West, a distance of 110.00 feet to an iron pin and cap set; thence

2. North 57 degrees 20 minutes 00 seconds West, along the easterly line of Lots 12.01 and 12.02 in Block 39.04, a distance of 110.00 feet to a point; thence

3: North 32 degrees 40 minutes 00 seconds East, along the southerly line of Lots 22 in Block 39.04,,a distance of 110.00 feet to PK nail set in the westerly sideline of 39th Street (60 feet wide); thence

4. Along said westerly sideline of 39th Street (60 feet wide), South 57 degrees 20 minutes 00 seconds East, a distance of 110.00 feet to the point and place of BEGINNING.

FOR INFORMATION PURPOSES ONLY:· BEING also known and designated as Lots 23 and 24 in Block 39.04 on the current Tax Maps of City of Sea Isle City, County of Cape May and State of New Jersey.

NOTE: The following Parcels, among others now owned by JCP&L in Sea Isle City, are excluded from Sale to Buyer and are not part of the Property to be conveyed at Closing to Buyer-

PARCEL B - 214 39th Street, Block 39.04, Lots 33 and 34, Sea Isle City, Cape May County, New Jersey

- See Deed dated September 28, 2009 (recorded in Deed Book 3397, Page 206 of Cape May County records).

PARCEL C - 218 39th Street West, Block 39.04, Lots 31 and 32, Unit CB, Sea Isle City, Cape May County, New Jersey.

- See Deed dated December 22, 2010 (recorded in Deed Book 3442, Page 852 of Cape May County records)

PARCEL D - 218 39th Street East, Block 39.04, Lots 31 and 32, Unit CA, Sea Isle City, Cape May County, New Jersey.

- See Deed dated January 26, 2011 (recorded in Deed Book 3446, Page 239 of Cape May County records).

PARCEL F - 207 40th Street West, Block 39.04, Lots 11.01 and 12.01, Unit C-W, Sea Isle City, Cape May County, New Jersey

- See Deed dated April 30, 2009 (recorded in Deed Book 3378, Page 169 of Cape May County records).

PARCEL J - 220 40th Street, Block 40.04, Lot 20, Sea Isle City, Cape May County, New Jersey.

- See Deed dated December 18, 2012 (recorded in Deed Book 3520, Page 231 of Cape May County record)

- Note: Parcel J is or will be subject of a NJDEP Deed Notice and Remedial Action Permit, as to which Buyer and all future Owners will at closing sign permit transfer documents acknowledging Owner's awareness and acceptance of its obligations as an owner of property subject to a deed notice and permit, but otherwise JCP&L will remain primarily responsible for and under such permit as more particularly provided in the Post-Closing Obligations Agreement. Buyer is hereby given notice of the terms and conditions of such, copies of which have been made available to Buyer.

END OF SALE AGREEMENT EXHIBIT A

SALE AGREEMENT EXHIBIT B
ANTICIPATED WORK

- Access for, and conduct of, periodic groundwater sampling (currently annually, but subject to change to satisfy NJDEP requirements) on parcels that contain monitoring wells (identified in Exhibit A).
- Repair, maintenance and replacement of wells and control(s) on particular Parcel(s), if any, will be performed when and as needed.
- Inspections of 220 40th St. Parcel (Parcel J) when and as required under Law(s) for and by reason of the Deed notice and NJDEP remedial action permit, including so that JCP&L can make biennial certifications to NJDEP
- Inspections and other due diligence when and as required under Law(s) for and by reason of the CEA (including to ensure no groundwater use in CEA) and NJDEP remedial action permit, including so that JCP&L can make any required biennial certifications to NJDEP.
- Reporting to NJDEP on or for particular Parcel(s), if any, will be performed when and as needed.
- Monitoring wells located on the Property may be abandoned per NJDEP requirements, and access shall be provided for same, if, when and as determined appropriate by JCP&L.
- See also Post-Closing Obligations Agreement.

SALE AGREEMENT EXHIBIT C
ESCROW TERMS AND CONDITIONS

These Escrow Terms apply to the rights and obligations of both the parties to the Agreement of Sale to which these Escrow Terms are attached and **SCHENCK, PRICE, SMITH & KING, LLP**, (attn: Richard J. Conway, Jr., Attorney at Law), having an address at 220 Park Avenue, PO Box 991, Florham Park, NJ 07932, or its successor, (appointed as "Escrow Holder" under that Sale Agreement).

C1. Appointment.

C1.1 Escrow Holder. Seller and Buyer hereby designate and appoint the Escrow Holder to serve in accordance with these Escrow Terms in connection with the sale of real property by Seller to Buyer under the Sale Agreement to which this exhibit is attached. Escrow Holder hereby accepts such designation and appointment upon and after its execution of this Exhibit.

C1.2 Property. Prior to Escrow Holder having any obligations or duties under these Escrow Terms, the Earnest Money (as defined in the Sale Agreement) must be delivered to Escrow Holder, to be held in escrow in an interest bearing account and delivered by Escrow Holder in accordance with the terms of the Sale Agreement. The term "Earnest Money" shall be deemed to be the deposited funds together with any interest accruing on them, if any, but shall also include all other property delivered into the Escrow Holder's hands with the consent of all of the parties, except if and as them agreed by the Parties and Escrow Holder. The party receiving the interest on the Earnest Money, if any, shall bear the income tax consequences associated with such interest. Buyer's and Seller's federal tax identification numbers have been or shall be provided to Escrow Holder; each will confirm such promptly on request. The parties acknowledge that the rate of interest return on and from any escrow deposit, if any, including the Earnest Money, is expected to be "below-market."

C2. Delivery of Earnest Money.

C2.1 Notice. Upon the occurrence of any of the conditions or contingencies provided for in the Sale Agreement relating to the return or delivery of the Earnest Money (with or without termination of, or Closing under, the Sale Agreement), other than at or for the Closing, the party entitled to act pursuant to the Sale Agreement may make written demand upon the Escrow Holder for the release of the Earnest Money, if previously deposited with the Escrow Holder and not previously released by Escrow Holder in accordance with the Sale Agreement, to the demanding party and shall simultaneously so notify the other party in the manner specified in the Sale Agreement (the "Non-Instructing Party"). If the Escrow Holder does not receive written objection to any such demanded delivery from the Non-Instructing Party within ten (10) days after Escrow Holder's receipt of such demand, the Escrow Holder is hereby authorized to make the demanded delivery (and payment). If the Escrow Holder receives such written objection from the Non-Instructing Party within the aforesaid ten (10) day period, or if for any other reason the Escrow Holder shall elect in good faith not to make such delivery, the Escrow Holder shall continue to hold such amount until otherwise directed by mutual written instructions from Buyer and Sellers or a final judgment of a court of competent jurisdiction or as otherwise authorized in this Agreement.

C2.2 Closing. If not sooner released pursuant to Paragraph C2.1 of these Escrow Terms or otherwise agreed to by Buyer and Seller in writing, at the Closing (as defined in the Sale Agreement) the Escrow Holder shall release the Earnest Money to Seller as set forth therein.

C2.3 Conflicting Directions. In the event that the Escrow Holder receives conflicting directions from Buyer and Seller with respect to the disposition of any of the Earnest Money under Section C2.1(a), the Escrow Holder shall continue to hold the disputed Earnest Money until such time as the Escrow Holder receives (a) joint written instructions properly executed by both Buyer and Seller or their respective agents; or (b) a final order or judgment of a court of competent jurisdiction instructing Escrow Holder as to the delivery of the Earnest Money; or (c) authorization to act in accordance with any other express provision of these Escrow Terms. However, notwithstanding the foregoing, at all times the Escrow Holder is permitted to act as expressly permitted or required in the Sale Agreement, including notwithstanding the absence or presence of notice to, and/or conflicting directions

of, any party.

C2.4 No Amendment. Notwithstanding anything in these Escrow Terms to the contrary, these Escrow Terms shall not be construed in any way as an amendment or modification of the terms and provisions of the Sale Agreement other than with respect to the Escrow Holder's rights and obligations and/or release of the Earnest Money and other property placed into Escrow Holder's possession. Escrow Holder's obligations are solely as provided for in these Escrow terms. These Escrow terms shall govern whenever a provision of the Escrow terms conflicts with a provision of the Sale Agreement.

C3. Fees and Expenses. Fees due to Escrow Holder incurred by reason of these Escrow terms and handling of the Earnest Money and other property after receipt shall be borne and paid by Seller and/or, at Escrow Holder's election, from the Earnest Money and other property. Seller shall also pay to Escrow Holder all reasonable disbursements of Escrow Holder (including attorneys' fees and expenses incurred by Escrow Holder in performing its duties in connection with any litigation or dispute of any nature directly or indirectly arising under these Escrow Terms, including, without limitation, those incurred in any litigation or dispute of any nature against any of the parties to these Escrow Terms). In addition to these amounts Escrow Holder shall be reimbursed by Seller for all services rendered by it on its own account, or otherwise, by reason of its rights and obligations under these Escrow Terms, at its customary and usual rates for its services. To the extent that any fees and expenses of Escrow Holder incurred or reimbursed by Seller, or other losses incurred by Escrow Holder or Seller, occur by reason of a breach of the Sale Agreement or these Escrow Terms by Buyer, then Buyer shall be liable to reimburse Seller or Escrow Holder, on demand, for those fees and expenses and losses as damages under these Escrow Terms in addition to any other damages for which Buyer is liable under the Sale Agreement, together with reasonable costs of collection (including legal fees and expenses) plus interest at New Jersey's judgment rate accruing from and after a proper demand.

C4. Rights and Responsibilities of Escrow Holder.

C4.1 Conditional Acceptance. The acceptance by Escrow Holder of its duties under these Escrow terms is expressly subject to all of its terms and conditions, and shall govern and control over the Sale Agreement with respect to Escrow Holder's rights, duties, liabilities and immunities.

C4.2 Other Agreements. Escrow Holder shall be under no duties or responsibilities to enforce any of the terms or conditions of any agreement between or among any or all of the parties hereto, other than these Escrow terms. Escrow Holder shall not be responsible for the validity or sufficiency of any representations or warranties made, or obligations assumed by, any other party to any agreement.

C4.3 Value of Earnest Money. Escrow Holder shall not be responsible for the (i) receipt, validity, sufficiency or authenticity of any portion of the Earnest Money or other deposited property or (ii) the value (present or future), collectibility or enforceability of any of same. Escrow Holder shall have fulfilled its duty with regards to the safeguarding of the Earnest Money and other property it receives to the extent it consists of funds, cash, money or equivalent if Escrow Holder deposits such funds in an account of any bank or other institution which is authorized to hold Attorney Escrow or Trust Accounts in New Jersey, without concern for the financial health of such institution or the amount of insurance available to protect the value of the Earnest Money in the event of a failure of the depository institution, whether of FDIC or other source, or the amount or rate of interest paid by such depository on such account if made in accordance with the terms governing such account. Escrow Holder may receive and care for other property deposited with it, other than funds, in its customary manner.

C4.4 Notices to Escrow Holder. Escrow Holder shall be under no duty or responsibility to make any inquiry or investigation as to the accuracy or adequacy, and shall be entitled to assume conclusively, the correctness and completeness, of any and all information given in any certificate, statement or other paper received by Escrow Holder under these Escrow terms. Escrow Holder shall be protected in acting upon any notice, request, certificate, approval, statement, consent or other paper believed by Escrow Holder to be genuine and to have been signed by the proper party or parties.

C4.5 Receipt of Earnest Money. Nothing contained in these Escrow Terms hereof shall be

deemed to obligate Escrow Holder to deliver any items of the Earnest Money or other property unless the same shall first have been received and collected by Escrow Holder.

C4.6 Non-Liability. Escrow Holder shall not be liable for any error of judgment, or for any act done or step taken or omitted by it in good faith, or for any mistake of fact or law, or for anything which it may do or refrain from doing in connection herewith, excepting only its own gross negligence or intentional and deliberate misconduct.

C4.7 Advice of Counsel. Escrow Holder may consult with and obtain advice from counsel of its own choice in the event of any bona fide question as to any of the provisions hereof, or its duties hereunder. The advice and opinion of such counsel shall be deemed to be full and complete authorization by Sellers and Buyer to the Escrow Holder to act in accordance therewith. Escrow Holder shall incur no liability whatsoever and shall be fully protected when acting in good faith in accordance with the opinion and advice of such counsel. The Earnest Money and parties shall be liable hereunder and under Paragraphs C3 & C5.1, for all losses, costs and fees incurred by Escrow Holder for or by reason of such counsel, actions taken in reliance thereon, and any proceeding resulting therefrom.

C4.8 Escrow Holder's Uncertainty. (a) In the event of any disagreement between any or all of the parties to these Escrow Terms, or between them or any one of them and any other person(s), resulting in adverse claims or demands being made in connection with the subject matter of these Escrow terms or the Earnest Money or other property, or in the event that Escrow Holder in good faith is in doubt as to what action it should take hereunder, then Escrow Holder may, at its option, refuse to comply with any claims or demands upon it, or refuse to take any other action hereunder, so long as any such disagreement, claim, demand or uncertainty continues or exists, and in any such event Escrow Holder shall not be or become liable in any way to any person for its failure to act.

(b) Escrow Holder shall be entitled to continue to so refrain from acting until (i) the rights of all parties shall have been fully and finally adjudicated by a court of competent jurisdiction or (ii) all differences shall have been adjusted and all doubts resolved by written agreement among all interested persons and Escrow Holder shall have been so notified in writing signed by all such persons.

C5. Indemnity.

C5.1 Indemnity. As a condition of entering into the Sale Agreement, each Buyer and Seller jointly and severally agrees to defend, indemnify and hold Escrow Holder harmless from and against any and all claims, actions, judgments, losses, liabilities, obligations, damages, charges, costs, and expenses of any nature whatsoever, including without limitation attorneys' fees and expenses incurred by Escrow Holder (including such fees and expenses incurred in any litigation by or against any of the parties to these Escrow Terms under this paragraph C5.1) ("Escrow Holder's Indemnified Claims"), arising directly or indirectly from, out of or incident to these Escrow terms and/or the Earnest Money excepting only those accruing as a result of Escrow Holder's own gross negligence or intentional and deliberate misconduct. Buyer's, on the one hand, and Sellers', on the other, respective liability hereunder to each other shall be apportioned equally except that such equal apportionment can and shall be adjusted in proportion to the degree of fault of each other, if any, in the events leading to Escrow Holder's Indemnified Claims. Any limitation on damages due between the parties shall not limit the parties' respective liabilities to Escrow Holder.

C6. Amendment; Resignation and Termination.

C6.1 Amendment. These Escrow terms may be amended or terminated at any time by written agreement of all of the parties to the Sale Agreement and Escrow Holder expressly referring to these Escrow terms.

C6.2 Resignation. Escrow Holder may at any time hereafter and before receipt of any Earnest Money or other property to be held by Escrow Holder hereunder may resign effective immediately on notice to Seller. Escrow Holder may at any time thereafter resign hereunder by giving at least five (5) days prior written notice thereof to all of the other parties hereto. Upon the effective date of such resignation made before its receipt of any Earnest Money or other property to be held by Escrow Agent hereunder, any the Earnest Money or other

property thereafter received by Escrow Holder hereunder shall be delivered, as Escrow Holder reasonably determines to either (a) the sender of such Earnest Money or property, (b) a replacement escrow agent or holder designated by Seller on prior notice to Escrow Holder and Buyer on terms (provided with such notice) seemingly similar to these Escrow Terms as to the protection and delivery of such Earnest Property and other property (without liability of Escrow Holder for such determination, protection or delivery), or (c) a joint designee of all of the other parties to the Sale Agreement. Upon the effective date of such resignation made after its receipt of any Earnest Money or other property to be held by Escrow Agent hereunder, the Earnest Money and other property then previously received and held by Escrow Holder hereunder shall be delivered to a joint designee of all of the other parties to the Sale Agreement. Upon arranging for such delivery, all obligations of Escrow Holder hereunder shall cease and terminate. If no such person shall have been designated by the date validly set hereunder for Escrow Holder's resignation, nevertheless, all obligations of Escrow Holder hereunder shall cease and terminate. Its sole responsibility thereafter shall be to arrange for the safekeeping of the Earnest Money and other property then held by it and to deliver same to: (i) a person designated by both of the parties hereto; or (ii) in accordance with the directions of a final order or judgment of a court of competent jurisdiction.

C6.3 Time Limit. Unless otherwise terminated in accordance with Paragraphs C6.1 or C6.2, Escrow Holder's obligations under these Escrow terms shall terminate upon the delivery hereunder by Escrow Holder of all of the Earnest Money.

C6.4 Survival. Articles C3 and C5 of these Escrow Terms shall survive the termination of these Escrow Terms and the delivery of the Earnest Money.

C7. Escrow Holder as Counsel.

C7.1 Buyer acknowledges that Escrow Holder has acted as legal counsel to Seller in connection with the sale of the Property by Seller to Buyer, and on other matters, is merely acting as a stakeholder under these Escrow Terms and is, therefore, hereby authorized to continue acting as counsel for Seller and their Affiliates on any and all matters including, without limitation, with regard to any dispute or controversy arising out of the Sale Agreement, these Escrow terms, any agreement contemplated by the Sale Agreement, the transactions contemplated thereby, the Property or any other matter. Buyer hereby waives any and every claim or right to disqualify Escrow Holder as Escrow Holder or as any or both Seller's and their Affiliates' counsel, and any claim for damages, by reason of Escrow Holder's dual roles and actions, inactions, or decisions made or taken by Escrow Holder in good faith in accordance with these Escrow Terms.

C8. Miscellaneous.


C8.1 Third Party Beneficiaries. Nothing in these Escrow terms is intended to or shall confer upon anyone, other than the parties to the Sale Agreement, and thereby hereto, and the Escrow Holder, any legal or equitable right, remedy or claim against any of the parties hereto.

C8.2 Notices. Any notice required to be given hereunder shall be given in writing by a party or its attorney, and may be served in the manner set forth in the Sale Agreement. Notwithstanding any other provision of these Escrow Terms, no notice, demand, request, or other communication to Escrow Holder in connection herewith shall be binding upon Escrow Holder unless it is in writing, refers specifically to these Escrow Terms and is actually received by Escrow Holder. Notice shall be deemed given within the time specified in the Sale Agreement. Any party may give notice to the other of a substitute contact person, address, Fax number, e-mail address or counsel, to be used in lieu of any of the above information for that party and its counsel, using the notice procedure.

C8.3 Governing Law. These Escrow terms shall be governed by and construed in accordance with the laws of the State of New Jersey.

Performance as Escrow Holder
accepted and agreed to:

Schenck, Price, Smith & King LLP, Escrow Holder

By:  Date: 12/15/2021
Richard J. Conway, Jr., Partner

SALE AGREEMENT EXHIBIT D-1
PURCHASE PRICE ALLOCATION AMONG PARCELS

Parcel	Address	Allocation
A	210 39thStreet, Sea Isle City NJ	\$_____ land; \$0.00 Improvements
E	205 40thStreet, Sea Isle City NJ	\$_____ land; \$0.00 Improvements
G	209 40thStreet, Sea Isle City NJ	\$_____ land; \$0.00 Improvements
H	211 40thStreet, Sea Isle City NJ	\$_____ land; \$0.00 Improvements
I	219 40thStreet, Sea Isle City NJ	\$_____ land; \$0.00 Improvements
K	223 40thStreet, Sea Isle City NJ	\$_____ land; \$0.00 Improvements
L	227 40th Street, Sea Isle City NJ	\$_____ land; \$0.00 Improvements
M	3904 Central Avenue, Sea Isle City NJ	\$_____ land; \$0.00 Improvements
N	3900 Central Avenue, Sea Isle City NJ	\$_____ land; \$0.00 Improvements

SALE AGREEMENT EXHIBIT D-2
TEN-X ADDENDUM PROVISIONS

See attached.

ITEM NO. _____

TEN-X TRANSACTION FEE ADDENDUM

Seller: _____

Buyer: _____

Property Address: _____

3/10/2022


This Ten-X Transaction Fee Addendum (this "**Addendum**"), dated effective as of _____, amends and supplements that certain purchase and sale agreement ("**Agreement**") between Buyer and Seller for the purchase and sale of the real property identified above, as more particularly described in the Agreement (the "**Property**"). If there is a conflict between the terms of the Agreement and the terms of this Addendum, the terms of this Addendum shall control. Any capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

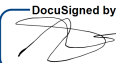
1. PURCHASE PRICE CALCULATION. The total purchase price ("**Purchase Price**") of \$ _____ in the Agreement is calculated as follows:

Buyer's offer price: \$ _____
 plus a "Transaction Fee": \$ _____

2. BROKERS. In connection with the transactions contemplated by the Agreement, Seller is represented by the Listing Broker identified on the signature page hereto, Buyer is represented by the Buyer's Broker identified on the signature page, Ten-X is acting as the marketing firm and marketplace provider, and Seller and Buyer each represents and warrants that it has not dealt with any other broker, finder or other agent. Seller and Buyer shall indemnify and hold harmless the other from and against any claims, losses, costs, damages, liabilities or expenses, including reasonable attorneys' fees, arising in connection with any breach by the indemnifying party of the representations and warranties in this paragraph. All commissions due the listing broker and/or the buyer's broker shall be based on the Buyer's offer price (and not the Purchase Price). This paragraph shall survive the closing.

SELLER:**BUYER:**

DocuSigned by:

 007EDD57E453440...
 Printed Name: _____
 Title (if applicable): _____

DocuSigned by:

 C908E33F6CA4414...
 Printed Name: _____
 Title (if applicable): Owner President

Printed Name: _____
 Title (if applicable): _____

Printed Name: _____
 Title (if applicable): _____

Dated: 3/10/2022

Dated: 3/10/2022

LISTING BROKER (if any):**BUYER'S BROKER (if any):**

Broker Printed Name: _____
 Brokerage Printed Name: _____
 Brokerage License Number: _____ State: _____

Broker Printed Name: _____
 Brokerage Printed Name: _____
 Brokerage License Number: _____ State: _____

(Brokers must be licensed in the state where the Property is located.)

CLOSING AGENT ACKNOWLEDGEMENT

Closing Agent acknowledges receipt of a copy of this Agreement and the Earnest Money Deposit and agrees to act as Closing Agent in accordance with the Agreement.

By: _____

SALE AGREEMENT EXHIBIT E
DEED FORM

See attached.

Note: There may be multiple deeds prepared for Closing, potentially one for each parcel. Language may be adjusted to address such.

Note: The Deeds for Parcels the subject of a classification exception area, Deed Notice (if any) and remedial action permit for same (if any) may be noted by JCP&L to reflect same. The notation will be at least as necessary to meet the requirements of the classification exception area, Deed Notice and Remedial Action Permit, and otherwise shall be consistent with the Sale Agreement and Post-Closing Obligations Agreement. At present the only deed notice and associated soils remedial action permit for parcels of property being sold by JCP&L is or will be in effect for Parcel J; other Parcels owned by others have or may have deed notices, be affected by the classification exception area and are subject to associated remedial action permits. Other Parcels may become subject to the need for further remediation, deed notice(s), classification exception areas, and remedial action permits at and about the Property, to be conducted by Seller with Buyer's or the then Owner's cooperation as provided in the Post-Closing Obligations Agreement.

Note: The above allocations will be used in completing Deed(s), adjusted as appropriate consistent with the Sale Agreement (e.g., due to condemnation), or otherwise as agreed between the Parties.

Prepared by:

Name: _____, Esq.**D E E D**

This Deed is made as of _____, 202__

BETWEEN

JERSEY CENTRAL POWER & LIGHT COMPANY, a New Jersey corporation, [whose address is Attn: Frank D. Lawson, Supervisor - Site Remediation, 300 Madison Ave, P.O. Box 1911, Morristown, New Jersey 07962, referred to as the Grantor, AND

_____, a _____ [limited liability company][corporation] whose address is _____ referred to as the Grantee.

The words "Grantor" and "Grantee" shall mean all Grantors and all Grantees listed above.

Transfer of Ownership. The Grantor grants and conveys (transfer ownership of) the property described below to the Grantee. This transfer is made for the sum of _____ AND 00/100 DOLLARS (\$_____) and other good and valuable consideration. The Grantor acknowledges receipt of this money.

Tax Map Reference(s). (N.J.S.A. 46:15-1.1). Lot(s) __, Block ____ *[Add from Exhibit A to Sale Agreement]*, City of Sea Isle City, Cape May County, New Jersey.

Property. The property consists of land and all the buildings and structures on the land in the parcel(s) and property(ies) described below: THE DESCRIPTION(S) OF SUCH PARCEL(S) AND PROPERTY(IES) IS(ARE) ATTACHED HERETO AS EXHIBIT(S) A, MADE A PART HEREOF. Such parcel(s) and property(ies) being the same premises conveyed to Grantor herein by deed(s) if and as identified in attached Exhibit(s) A. This grant excludes, however, Grantor's interest in remediation improvements, equipment and fixtures, such as wells and piezometers, if any, if and as located on the property.

Subject to (i) easements and restrictions of record, municipal zoning ordinances and such facts as an accurate survey would disclose, (ii) the Permitted Encumbrances identified in Exhibit B attached hereto and made a part hereof, [and] (iii) the terms and conditions of a certain Post-Closing Obligations Agreement and Release between Grantor and Grantee recorded contemporaneously herewith; and (iv) as to [this] Parcel [], a certain [Deed Notice,] Classification Exception Area, and associated Remedial Action Permit as more particularly described in Exhibit A] *{Note: Bracketed language will be revised as reasonably determined by JCP&L consistent with the Sale Agreement to reflect then known facts and circumstances at Closing for the particular parcel(s) of Property being conveyed in each Deed.}*

Promises by Grantor. The Grantor promises that the Grantor has done no act to encumber the property(ies) conveyed by this Deed. 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(ies) (such as by making an unsatisfied mortgage or allowing an unsatisfied judgment to be entered against the Grantor).

Signatures. The Grantor signs this Deed as of the date at the top of the first page. (Print name below each signature.)

(SIGNATURE PAGE TO FOLLOW)

Attested By:

**JERSEY CENTRAL POWER & LIGHT
COMPANY**

By: _____
William R. Beach
Title: Director, Real Estate
for FirstEnergy Service Company on behalf of
Jersey Central Power & Light Company

Deed Exhibit A

Property Descriptions

NOTE: INSERT DESCRIPTIONS CONSISTENT WITH SALE AGREEMENT EXHIBIT A.

NOTE: INSERT IF AND AS RELEVANT: *This conveyance is made subject to that certain Deed Notice made by Grantor on or about _____, recorded at _____ [to be completed], and associated remedial action permit, without limitation including that Grantee shall provide access to the New Jersey Department of Environmental Protection when and as required under that Deed Notice.*

NOTE: INSERT AS RELEVANT: *This conveyance is made subject to that certain Classification Exception Area made for Grantor on or about _____, and associated remedial action permit,*

Deed Exhibit B

1. Provisions of existing and applicable law, ordinance or governmental regulation.
2. Liens for taxes and assessments not yet due and payable on the Closing Date.
3. Subject Section 10(c), any state of facts that an accurate survey or personal inspection of the Property may disclose.
4. Subject Section 10(c), all encumbrances, restrictions and exceptions to title of record that appear as of the Execution Date.
5. Acts done or suffered by Buyer or any person claiming by, through or under Buyer.
6. Permitted Encumbrances for this property *[INSERT AS RELEVANT FROM THE SALE AGREEMENT OR RELEVANT TITLE MATERIALS; IN THE EVENT OF CONFLICT AS REASONABLY DETERMINED BY SELLER.]*

DEED ACKNOWLEDGMENT

STATE OF _____ :
:ss.:
COUNTY OF _____ :

I CERTIFY that on _____, _____ personally came before me William R. Beach and he acknowledged under oath, to my satisfaction, that he:

- (a) is the Director of Real Estate for FirstEnergy Service Company on behalf of Jersey Central Power & Light Company, the corporation named as Grantor in this Deed;
- (b) signed, sealed and delivered this Deed in his capacity as Director of Real Estate and Facilities for FirstEnergy Service Company on behalf of Jersey Central Power & Light Company as the voluntary act of the corporation;
- (c) made this Deed for \$ _____ as the full and actual consideration paid or to be paid for the transfer of title. (Such consideration is defined in N.J.S.A. 46:15-5.)

Notary Public
State or Commonwealth of _____
County of _____

SEAL

DEED

Dated: As of _____

JERSEY CENTRAL POWER & LIGHT COMPANY,
Grantor

Record and Return to:

to

Grantee

SALE AGREEMENT EXHIBIT F
POST-CLOSING OBLIGATIONS AGREEMENT AND RELEASE

Prepared By: _____ Richard, J. Conway, Jr.	
--	--

POST-CLOSING OBLIGATIONS AGREEMENT
AND
RELEASE

THIS POST-CLOSING OBLIGATIONS AGREEMENT AND RELEASE (“Post-Closing Obligations Agreement” or “Release”) is made and effective as of the ____ day of _____, 20__ (the “Closing Date”), by and between **JERSEY CENTRAL POWER & LIGHT COMPANY** (“Seller”) whose address is Attn: Frank D. Lawson, Supervisor - Site Remediation, 300 Madison Ave, P.O. Box 1911, Morristown, New Jersey 07962 and _____ (“Buyer”) whose address is Attn: _____, _____, _____, _____, _____.

Statements of Fact:

A. Seller and Buyer entered into a certain Purchase and Sale Agreement (the “Sale Agreement”) pursuant to which on this date Seller is selling the parcels of land and improvements described on Exhibit A of the Sale Agreement, subject to the terms and conditions of the Sale Agreement, a copy of which is annexed hereto and made a part hereof, (the “Property”) to Buyer upon the with certain rights and obligations pertaining to environmental matters as set forth herein, delivered at the Closing under the Sale Agreement, to which the Deed is subject, and which is to be recorded contemporaneously with the Deed.

B. The Property is near the Sea Isle City former manufactured gas plant a/k/a Sea Isle City Coal Gas Site (the “MGP Site”) located on or about 39th Street & Central Ave., Sea Isle City, New Jersey, designated and referred to on NJDEP’s Known Contaminated Site List and other data bases as Number NJD 982187460, Program Interest Number (Preferred ID) # G000006130 (the “DEP Case”), and has been, and remains, under remediation before NJDEP, including as supervised by JCP&L’s LSRP.

C. JCP&L has previously conducted certain work and remedial activities (the “Prior Work”) for the NJDEP Case at or about the MGP Site in connection with the existence of MGP Materials in soils, groundwater and other media from past operation of the MGP. JCP&L has determined, and Buyer agrees, that it has completed sufficient Prior Work as to permit sale and purchase of the Property under this Sale Agreement. At present the only deed notice and associated soils remedial action permit for parcels of property being sold by JCP&L is or will be in effect for Parcel J; other Parcels owned by others have or may have deed notices, are or may be affected by a classification exception area and are or may be subject to associated remedial action permits. Other Parcels may become subject to the need for further remediation, deed notice(s), classification exception areas, and remedial action permits at and about the Property, to be conducted by JCP&L with the then Owner’s cooperation as provided in the relevant Post-Closing Obligations Agreement.

D. Notwithstanding the Prior Work and this Sale, JCP&L may conduct, in one or more phases, future work at and about the Property for any or all of soils, ground water and other media containing MGP Materials, including under this Sale Agreement, including as set forth on any or all of Exhibit B, including as hereafter amended or supplemented per this Sale Agreement (together with the Prior Work, collectively the "Work"). JCP&L's currently planned Work for the Property, if any, is as described in Exhibit B; such plans are subject to change. The Work may include, without limitation, (w) any and all work to create, implement, comply with, inspect, repair, replace, maintain and report on Controls, deed notices, RAPs, RAWP and FRD, or otherwise address MGP Materials in any media, at and about the MGP Site, (x) continuation, revision and implementation of one or more CEAs for or by reason of groundwater and other conditions, natural attenuation or biodegradation, and (y) such further investigation and remediation at and about the MGP Site as JCP&L, NJDEP or JCP&L's LSRP may deem necessary or advisable, without limitation because of new data, changes in Law(s) or changes in NJDEP remediation standards or criteria, restricted or unrestricted (such as the UUC), or site specific, and criteria for and in any media.

E. Under this Sale Agreement, after closing Owner has the right to pursue, develop and use the Property for Agreed Use(s) subject to various rights and obligations set forth in the Governing Document(s). Without limitation, the provisions of the Post-Closing Obligations Agreement shall remain in full force and effect both (i) at all times Buyer, owns, has an interest in or uses any of the Property, and (ii) at all times after Buyer or any other Owner sells, transfers, leases or conveys any interest, or initiates or allows any use, in or of the Property to or by any new Owner (including occupants, licensees and tenants to the extent of their interest) as to the Owner(s) of the portions so owned or used, subject to the requirement that such interest and use is fully consistent with this Sale Agreement.

NOW, THEREFORE, in consideration of the foregoing, the covenants contained herein and in the Sale Agreement, and the occurrence of the Closing, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Terms. As used in this Sale Agreement, including the introductory paragraphs, Recitals and Exhibits, the terms in Exhibit 1.1 shall have the indicated meanings. Certain terms are defined or explained elsewhere in this Sale Agreement. In the event of any conflict, Exhibit 1.1 shall govern and control except only if and as the context clearly requires otherwise. t

2. No Further Consideration. Seller and Buyer acknowledge that each has received good, valuable and sufficient consideration for making this Post-Closing Obligations Agreement. They agree that neither will seek anything further or assert any claim, directly or indirectly, for themselves or any person, corporation, partnership or other entity that further consideration is due with respect to the validity of, or performance under, this Post-Closing Obligations Agreement. The parties further acknowledge and warrant that this Post-Closing Obligations Agreement shall not be voidable for any reason including, but not limited to, any claim of mistake of fact or the adequacy or inadequacy of consideration.

3. Restrictions on Future Use of the Property. Buyer hereby agrees, for itself, for all its tenants and other occupants of the Property, and all of its and their heirs, successors and assigns and Affiliates that use of each of Owner(s)' parcels of the Property is and shall be subject to all of the following restrictions.

3.1 Such uses shall be consistent with the terms and conditions of each and every applicable Control(s), including Deed Notices, CEAs and RAPs affecting each particular parcel of the

Property, and shall not unreasonably interfere with the rights, or performance of obligations, of JCP&L or its Affiliates in and by reason of the DEP Case, including without limitation the right of access for and by reason of Remediation. By way of clarification, ordinary and reasonable uses of the parcels of the Property and residential structures on such parcel(s) for their current residential uses, or improvement for future such uses consistent with applicable Zoning and Building Law(s), are hereby deemed to be consistent with JCP&L's Remediation as previously conducted and now contemplated.

3.2 Such uses of Owner(s)' parcel of Property shall not prevent, unreasonably interfere with, violate, disturb or damage any JCP&L Remediation of the Property in or by reason of the DEP Case, without limitation including all Restricted Areas, and as protected by or subject to each and all Control(s) planned or in effect for Restricted Areas, including Deed Notice(s) and CEA(s).

3.3 Such uses of Owner(s)' parcel of Property shall be in compliance with any and all restrictions and requirements applicable to Restricted Areas on each such parcel, if any, by reason of the DEP Case, including under and by reason of each FRD, Control(s), Deed Notice, CEA, and RAP.

3.4 The uses of Owner(s)' parcel of Property shall not include any school use or daycare facility use, or other sensitive use other than residential, as such may require under Environmental Law, including without limitation N.J.S.A. 58:10C-12(g), further Investigation or Remediation for such use, or use of more stringent remedial methods or standards. Future development and construction for residential uses permitted by this Post-Closing Obligations Agreement may proceed at the Owner(s)' and Affiliates' sole respective risks, costs and expenses, without recourse or risk to, liability of, or claim against JCP&L and its Affiliates, for which such Owner(s) and Affiliates shall be solely responsible, without limitation, but by way of example, taking all required measures to assess and prevent any and every vapor intrusion issue with or by reason of such use and to address groundwater issues for or by reason of such, regardless of the source of same.

3.5 Owner(s) and Affiliates will not pump or use, or permit pumping or use, of, or injections into, ground waters at and about the Property (except for remedial purposes and construction purposes, if and to the extent both without adverse effect on Remediation of the Property and occurring in compliance with Law, and in all such cases with such Owner(s) solely responsible without claim against JCP&L and Affiliates for compliance with applicable Law(s) for or by reason of same, including implementation of any and all precautions, controls, treatment and disposal necessary or advisable by reason of each CEA and remaining MGP Materials), and shall install no new wells or the like for such.

4. GRANTS, CONSENTS AND LIMITS.

4.1 Consents. Buyer as current Owner and each and every other Owner(s) of any and all of the parcels of Property hereafter, by virtue of its interest in the Property, hereby consents to any and all of the Work, including Controls, and rights for access to conduct the Work, to, at and about the Property, subject to compliance with the provisions herein. Without limitation, Owner consents to and agrees to permit MGP Materials to continue to exist on and about the Property in excess of UUC, including in Restricted Areas and to JCP&L reliance, as JCP&L elects, on any or all Controls.

4.2 Grants. Buyer as current Owner and each and every other Owner(s) of any and all of the Property hereafter, by virtue of its interest in the Property, hereby grants to JCP&L and its Affiliates the rights of access to (including to enter, cross and use) each and all of its parcels of the Property and to prepare for, design and conduct any and all of the Work at, in, on and about the Property, and thereafter monitor, assess, repair, replace and maintain the Work and results of its Work, including as to any and all Controls, and to its improvements, now or hereafter existing, as reasonably determined necessary or

advisable by JCP&L but subject to restrictions below, rent-free, and for any and all incidental purposes related thereto. Access shall be unrestricted if outside of the summer period (between Memorial Day and Labor Day), and in all events in the event of an emergency, and otherwise either (i) upon at least three (3) days prior notice, to occur during business hours (Monday-Friday, 8:00 AM to 6:00 PM, state and federal holidays excepted), (ii) when and as necessary to satisfy any requirement or obligation under applicable Law(s) or of the LSRP, NJDEP or other Government Authority, or of any Governing Document(s) (including Deed Notice(s), CEA(s) and RAP(s) for each parcel of the Property), or (iii) as agreed between Owner and JCP&L (for example, during non-business hours). Except in emergencies, JCP&L also shall provide the required minimum periods of prior notice set forth for each Phase of its Work as hereafter provided in Section 4.4. This right of access shall include without limitation access, egress, ingress to and across all improvements, structures and facilities as reasonably necessary to perform the Work or meet its obligations, except that JCP&L shall use reasonable efforts (x) to minimize the intrusion into any portion of interior buildings while and to the extent then occupied and used by Owner or Owner's licensees, tenants or other lawful occupants, (y) except as expressly noted in the relevant plan(s) governing the Work, to avoid material interference to the Agreed Use(s) for more than one continuous hour in any day in which the residential structure on the particular parcel of Property is actually being occupied and (z) to minimize limitations on access to and from the Property.

4.3 "AS-IS, WHERE IS." Owner's grant of access to JCP&L and its Affiliates is made "AS-IS, WHERE IS" and without representation or warranty by Owner as to the Property's condition.

4.4 Interference; Work Schedule. (a) Exhibit B now describes, and as hereafter amended may further describe, the then planned Work, if any, for which JCP&L is granted access to the various parcels of Property, all subject to reasonable modification by JCP&L on notice to the then Owner(s) of the affected parcels.

(b) Additional Work not now described on Exhibit B, if any, will occur if, when and as hereafter reasonably determined by JCP&L. The nature and extent of such additional Work is not now anticipated to require use of, or result in material disturbance of, the Property. No schedule has been set for such additional Work. No notice of any additional Work which is not conducted on a particular parcel of Property, is required to be given to any Owner(s). other than the Owner(s) of parcels on which such additional Work is planned to occur. Notice of Work for sampling or minor repairs or maintenance on particular parcels of the Property shall be given as above.

(c) JCP&L may conduct its Work in Phases. If notice is required to be given to any Owner(s) for a new phase of Work on that Owner(s)' own portion of any parcel of the Property, then at least three (3) business days in advance of the proposed initiation of such Work, JCP&L shall provide the affected Owner(s) with a description of the schedule for that Work. Each such schedule for construction (excluding mere inspections or sampling, and repairs, maintenance and replacement) Phase(s) of Work, shall include a description of the nature, extent and general location of that Work on the Property, with the goal of permitting the Work to occur as so scheduled with only minor revisions, efficiently and generally continuously once commenced, resolution of any conflict concerning that schedule not to be unreasonably conditioned, withheld (such term to include "denied") or delayed by either Party, particularly with due regard for NJDEP or LSRP requirements, approvals, plans or applicable Law(s). Any notice given to Owner(s) may include a schedule for a series of successive steps or phases of Work. Separate notices to, or consents or approvals of, any Owner(s) are not required for the scheduling of any phase of Work if either JCP&L is acting generally consistent with a schedule previously so noticed, or approved by the relevant Owner, or if acting generally consistent with a schedule approved or required by NJDEP or the LSRP. JCP&L is not obligated to start field activities on or about the Property for that noticed or any other phase of Work on any particular work start date, including as so noticed or

scheduled, including for reasons unforeseeable at the time of the notice(s).

(d) JCP&L and its agents and contractors shall use commercially reasonable efforts to minimize materially interfering with, and minimize damage to above-surface improvements for, each Owner's and its licensees' and tenants' then-existing uses, from and during JCP&L Work, except that specific work periods may occur after advance notice to the affected Owner(s) during which the use of exterior or surface or above surface portions of the Property may be fully interrupted, and the use of interiors of structures may be interrupted or interfered with, for reasonable periods, considering the nature and extent of the Work to be conducted, if any. However, landscaping and Improvements (including surface improvements such as paving, gravel or stone cover) may be damaged or removed for the Work subject to restoration as hereafter provided. Emergencies are elsewhere addressed in this Post-Closing Obligations Agreement.

(e) Except as expressly otherwise provided in this Post-Closing Obligations Agreement, JCP&L may proceed with new or additional phase or phases of Work at a particular parcel of the Property, if such Work is not then described in an Exhibit, including as a new, supplement or amendment to any Exhibit, only after notice from JCP&L to Owner of the proposed plan or specifications for that further phase of Work, and after Owner's prior written consent to that phase of Work on its parcel, not to be unreasonably conditioned, withheld or delayed by Owner, provided that JCP&L may proceed with (i) mere inspections and sampling, measurements, photographs and the like, (ii) restoration, repairs, maintenance and replacement, (iii) actions to fulfill requirements of Law(s), NJDEP or the LSRP, and (iv) responses to emergency(ies), any and all of (i)-(iii) with three (3) business days' prior notice and without consent, and may proceed with any Work for (iv) as provided for emergencies above.

(f) While an Owner owns, has an interest in or uses all or any portion of a parcel of the Property, other than tenants, licensees, or other occupants or easement owners, JCP&L will provide to that Owner or that Owner's designee (i) an initial draft copy of each new plan for a new remediation phase to occur on that portion, or any change to the Restricted Areas in any Deed Notice (but not changes to any CEA), as prepared by a LSRP upon completion, and shall also provide to Owner a copy of each such new plan for such to be submitted by JCP&L to NJDEP, at least five (5) days in advance of initial filing with NJDEP and thereafter the final of such, if and when filed with NJDEP, and if and when received also a copy of NJDEP's approval or comments, if any, of such, (ii) a copy of each submission or report to NJDEP concerning the Property promptly after submission by or for JCP&L, and (iii) a copy of each NJDEP response to such promptly after JCP&L's receipt.

(g) It is acknowledged that under Law(s) NJDEP has in certain circumstances (x) the right to require that NJDEP issue a prior approval before JCP&L proceeds or (y) rights to audit or review an LSRP, or an LSRP's documents and decisions, and comment thereon, take other actions or even disapprove or require withdrawal of such, but Owner and JCP&L shall in the interim rely and act on the documents and decisions.

4.5 Assistance. Owner and its Affiliates shall support, cooperate with, and avoid interference with, JCP&L's efforts, and those of its agents and contractors, at no third party expense to the cooperating Person (but which if to be reimbursed by JCP&L shall nonetheless be incurred at JCP&L request), undertaken in planning for, performing or seeking approvals for, the Work, and either or both exercising its rights or meeting its obligations under any or all of this Post-Closing Obligations Agreement, or applicable Law(s), including after any termination of this Post-Closing Obligations Agreement, except only if and to the extent JCP&L's efforts are inconsistent with this Post-Closing Obligations Agreement. Without limitation, as to any parcel subject to any Deed Notice, Owner shall provide JCP&L with each form of lease or license proposed to be used by Owner with its tenants or licensees for, at JCP&L

election, comment and review at JCP&L expense, without obligation or liability for any such review or comments or absence of same. Except as otherwise provided in this Post-Closing Obligations Agreement, JCP&L and its Affiliates shall otherwise support, cooperate with, and avoid interference with, Owner's uses, at no third party expense to the cooperating Person (but which if to be reimbursed by Owner shall nonetheless be incurred at Owner's request), undertaken in either or both exercising its rights or meeting its obligations under any or all of this Post-Closing Obligations Agreement, or applicable Law(s), including after any termination of this Post-Closing Obligations Agreement, except only if and to the extent Owner's efforts are inconsistent with this Post-Closing Obligations Agreement.

4.6 Performance of Work. (a) (i) JCP&L has the right to pursue its planning of Work for remaining unresolved issues of remediation of MGP Materials at and about the Property or the MGP Site, or both, for, from or within any media, and pursue discussions with NJDEP or its LSRP so it can hereafter either or both propose or conduct that Work, when and as it elects, including under any then existing or future plan or specifications for such Work.

(ii) JCP&L reserves the right for its Work to achieve a remediation of, at and about the Property, to other than Unrestricted Use Criteria, as more particularly described in this Post-Closing Obligations Agreement or its attachments, past or future submissions to NJDEP, any final Governing Document(s) and, until finalized, any draft Governing Document(s) provided to Owner(s). Every Owner shall provide prompt prior notice of any proposed change in use, development or the conduct or making of subsurface work or improvements at or to the Property, including by reason of any casualty event (e.g., a flood or fire), that will or may encroach upon, above or in proximity to any Restricted Area, including as a result of a CEA, so that JCP&L may obtain details of same, monitor same for compliance, and offer comments or assistance, as it elects, without obligation or liability for doing so or not. Every Owner shall avoid, and shall not knowingly permit or authorize (except by JCP&L and its Affiliates), any and every excavation, penetration, or other disturbance or work either or both deeper than five (5.0) feet BGS or into or deeper than the top most portion of any Cover or similar feature of any Restricted Area in and under any Deed Notice or other Controls (any of which may be referred to as a "Disturbance"), without JCP&L's prior written consent, not to be unreasonably conditioned, withheld or delayed. In all events each such Disturbance by or for Owner and Affiliates may occur only if and as permissible under, and in full compliance with, any and all Environmental Law(s) and Government Document(s), including the Deed Notice, RAPs, and RAOs.

(b) JCP&L shall use commercially reasonable efforts to meet the schedules, notice periods and time periods elsewhere specified in this Post-Closing Obligations Agreement, but shall not be liable for its failure to do so unless and then only to the extent its failure (i) is material, (ii) has material adverse effects on the then actual proper use of the Property by that Owner, (iii) is the direct result of JCP&L's willful and material breach of its obligations under this Post-Closing Obligations Agreement, which breach continues after notice from Owner(s) (as elsewhere provided), and (iv) is not due to the exercise of JCP&L's rights, the breach of Owner(s) or Owner Affiliates, or any force majeure under this Post-Closing Obligations Agreement.

(c) The performance of all of the JCP&L Work pursuant to this Post-Closing Obligations Agreement shall be at the sole cost and expense of JCP&L, subject to either or both its rights against third parties or those who breach this Post-Closing Obligations Agreement. All Work performed at the Property shall be completed free and clear of all mechanic's or other liens and encumbrances against the Property, except only for or by reason of Controls (such as any being or resulting from a Deed Notice, CEA, RAP, RAO and the like).

(d) All of the Work performed at the Property by or on behalf of JCP&L shall be in compliance with all Law(s) in all material respects. JCP&L shall cause all permits, licenses or approvals

required by Law(s) for its Work to be obtained, and shall pay all fees validly due or payable for same, and shall make or cause to be made all notifications and registrations required by such Law(s) for such Work; however JCP&L shall not be required by this Post-Closing Obligations Agreement to seek any municipal or county permits or approvals for Work subject to NJDEP's exclusive jurisdiction over Remediation.

4.7 Restoration. JCP&L shall either repair, replace or restore, as the case may be, or pay reasonable compensation in lieu of restoration for, any physical damage done, if any, to any of the Owner Property during and by reason of any JCP&L access onto the Property for the Work, to the same or better condition, as reasonably determined by JCP&L, necessary for resumption of its prior use, or any planned future use disclosed to JCP&L if and as consistent with this Post-Closing Obligations Agreement, as soon as is commercially reasonable, except if and as otherwise provided in the Governing Document(s).

4.8 Cover. (a) All Owner(s) hereby agree and consent that no quantities of MGP Materials or other materials contaminated in excess of NJDEP's UUC, unless JCP&L otherwise elects in its sole unreviewable discretion, ever are required to be excavated or removed, or otherwise remediated, for, from or in any media, by JCP&L under this Post-Closing Obligations Agreement. Every Owner and others with an interest in the Property, hereby acknowledge, accept and agree that after conduct of JCP&L's Work, MGP Materials will remain at and about the Property and other properties in excess of NJDEP's UUC. Further JCP&L's remediation on and about the Property may include any or all, as it elects, of the function of various remedial measures, treatment zone(s) or systems or other improvement(s), CEAs or other such remedial design(s), including sub-surface feature(s) or equipment(s), as may be proposed by JCP&L, at and about the Property, as more particularly set forth in any or all of the Governing Document(s), or other future plans or approvals, as hereafter proposed, amended or revised, or all of them, and recordings and restrictions as Institutional Control(s), including, other than for the Agreed Use(s), prohibitions or limitations of uses, or similar restrictions, including prohibitions and limitations on the use or consumption of ground and surface waters.

(b) Subject to Owner(s)' compliance with their obligations under this Post-Closing Obligations Agreement, JCP&L shall be solely responsible, with Owner's cooperation and assistance:

(i) to apply for, obtain and comply with any and all active requirements for or under, any permit required for or by reason of the Work, including each RAP hereafter required under Law(s), for Controls for MGP Materials at the Property (but Owner(s) shall be obligated (u) to sign and deliver any and all applications, filings or other documents for same which may be requested of Owner(s), (v) to allow and accept any permit to be in Owner(s)' name(s), (w) to comply with NJDEP notice requirements pursuant to Law(s) required of Owner(s) at the Property or elsewhere, (x) to honor the requirements and restrictions of and for such Control(s) and such permits and RAPs [such as those governing any Disturbances and disclosures] for the Work or in Restricted Areas, (y) to provide access to and about the Property so JCP&L may meet its obligations with respect to such, and (z) to meet and perform such other related obligations as are expressly set forth in this Post-Closing Obligations Agreement);

(ii) to conduct any periodic inspections of, and to make any periodic reports for, any or all Controls, or pursuant to any RAPs or Controls, at the Property installed or created as part of its Work for MGP Materials at the Property, including the Cover Zone(s), and other Controls identified in any Governing Document(s); and

(iii) to pay any fees to NJDEP, and maintain any financial assurance, or the like, as required with respect to any such Controls or RAPs under Law(s) (but at present little to no Owner cooperation and assistance is likely to be required for this).

(c) Excluding damage arising from any or all of ordinary wear and tear, casualty at the Property, Disturbance(s), the Construction Plans, Owner(s)' permitted use of the Property for Agreed

Use(s), and the results of any Owner's breach of Control(s), RAPs or this Post-Closing Obligations Agreement or other Governing Document(s), JCP&L shall be responsible to repair, maintain or replace or otherwise correct any other damage to those Controls, to the extent such damage interferes with their function as a NJDEP or LSRP approved Engineering Control or Institutional Control, but in all events if and only to the extent: (yy) if such damage results solely from the existence and effect of remaining MGP Materials; or (zz) to any other Engineering Control if the damage results from the failure by JCP&L or its agents or contractors, but not others, to construct or install any Engineering Control in a good and workmanlike manner.

(d) To the extent it owns, has an interest in or uses the Property, each Owner and its Affiliates shall be solely liable and responsible for any and all other damage, corrective action, repair, maintenance or replacement of Controls at or for the Property including such for which they are otherwise expressly responsible under this Post-Closing Obligations Agreement (e.g., if an Owner's or any of its tenant's use or negligence causes the damage requiring correction, including from any Disturbance, then the Owner is liable for any and all resulting damage, liability, corrective action, repair, maintenance or replacement, and JCP&L has no such liability by reason of this Post-Closing Obligations Agreement). JCP&L shall have the right, but not the obligation, to take or make any corrective action, maintenance, repairs, or replacements of any Engineering and Institutional Controls, after notice to the Owner(s) to be affected by such, to meet NJDEP's or a LSRP's requirements or obligations under Law(s) or exercise rights under this Post-Closing Obligations Agreement, and may access the Property to do so.

(e) Subject to JCP&L's express obligations under Section 4.8(b) and (c), while and to the extent it owns, has an interest in, or uses the Property, each Owner and all its Affiliates shall honor and be responsible for compliance with all applicable Governing Document(s), and the associated Controls, as such compliance is necessary or advisable under any and every Governing Document(s) and Law(s), and each Owner shall be solely liable for all losses, damages and other consequences resulting from any breach of same on the Property, or even on other Property or properties if due to its breach, other than if and to the extent the breach is by JCP&L or its Affiliates or if the breach arises from a source for which JCP&L has liability under Section 4.8(b).

(f) Notwithstanding the foregoing, it is not the intent of the parties to shift the ordinary costs and risks of ownership, occupancy, repair, maintenance and replacement to JCP&L or its Affiliates; these ordinary costs and risks, and even extraordinary costs and risks, not both expressly allocated to JCP&L and due to MGP Materials, are the sole responsibility of, shall be borne instead by, the Owner of the Property and its Affiliates with interests in the Property.

4.9 Further Assurances. (a) Each of the Parties (including their Affiliates) shall, from time to time, at the request of the other, authorize, execute, deliver, file and otherwise implement or cause to be authorized, executed, delivered, filed and otherwise implemented by its Affiliates, such other documents, applications (including for permits for Work and RAP(s)), amendments, supplements, consents, filings, reports, notices, signs, deed notices, institutional controls, and instruments required, and take all further action that may be necessary, or may be reasonably requested, including for or by reason of any or all of the Governing Document(s), in order to effectuate the purpose and substance of this Post-Closing Obligations Agreement and JCP&L's remedial plans and specifications.

(b) (i) Hereafter Owner will execute, deliver and permit JCP&L to record, any and every similar, amending or replacement documents, and applications for RAP(s), to implement its remediation, and other documents, when and as set forth below. Upon receipt of each such deed notice or other document, JCP&L may any or all of use, record, file or deliver it as necessary or advisable.

(ii) Without limitation of either or both Sections 3.6(a) or 3.6(b)(i), at

JCP&L's request, every Owner shall execute and deliver, and be bound by, each and every modification, amendment and restatement of any then prior deed notice or related document or approval (such as each application, RAP(s) or other Governing Document(s)), including after the proposal of any future Work or receipt of any NJDEP or LSRP approval, rejection, comment or requirement, if necessary or advisable to conform the deed notice to the NJDEP or LSRP approval, rejection, comment or requirement, or that Work or other changes, as hereafter prepared by JCP&L in form suitable for execution, otherwise consistent with this Post-Closing Obligations Agreement (and if not consistent, then subject to the prior review and approval of the affected Owner(s), not to be unreasonably conditioned, withheld or delayed, and it shall not be reasonable for the Owner(s) to withhold such approval if the inconsistencies are either (i) required by NJDEP, LSRP, other Government Authority or applicable Law(s), or the result of such NJDEP, LSRP other Government Authority approval, rejection, comment or requirement, or (ii) do not materially and adversely affect the continued use and ownership of the Property for its then use which itself is consistent with this Post-Closing Obligations Agreement or (iii) JCP&L tenders to Owner an agreement to indemnify, or otherwise protect, such Owner(s) for losses due to any such inconsistent material and adverse effect of a temporary nature, or even of a permanent nature, [which offer shall be deemed to cure the basis for any Owner(s) to withhold approval, provided however, that, without regard to the indemnity, protection or payment, the Owner retains its right and ability to use the Property in all material respects for its then actual uses consistent with, but subject to, this Post-Closing Obligations Agreement]), and deliver the deed notice or related document or approval (such as each application, RAP(s) or other Governing Document(s)) as executed to JCP&L for its use. Upon, JCP&L may either or all record, file or deliver it as necessary or advisable.

(c) JCP&L acknowledges that Owner may elect to sell, convey, lease or transfer any interest in any of the Property without approval of JCP&L. However, if the interest in Property to be conveyed is then subject to any Deed Notice, CEA or RAP then Owner shall advise JCP&L of any effort or decision by it to offer, solicit offers or bids for, sell, convey, lease or transfer any interest in any of the Property at least thirty (30) days before initially listing or negotiating same for such, or making or accepting any offer or solicitation for such, and upon receipt of each offer, counteroffer or request for offer made to or by it for any such sale, conveyance, lease or transfer. In the event of any and every offer for such as to all or any portion of the Property, received or transmitted, Owner shall advise any potential transferee, purchaser, lessee and lender that such Property is expressly subject to this Post-Closing Obligations Agreement and Governing Document(s), as then in effect or proposed. If an Owner hereafter determines to offer, solicit offers or bids for such as to any interest in the Property, Owner(s) shall include by notation on the deed or instrument of transfer, lease or conveyance, the existence of this Post-Closing Obligations Agreement and each of the Governing Document(s) applicable to the portion of the Property to be included in such, if any, and ensure that Owner(s)' rights and obligations under this Post-Closing Obligations Agreement and the Governing Document(s), as applicable to the subject portion, are assigned and assumed as part of, and to the extent of, the sale, conveyance, lease, transfer and assignment.

(d) Each Owner and JCP&L shall disclose promptly to each other on receipt all new known material issues, facts and conditions, at or concerning its parcel of the Property, to the extent then not already disclosed to NJDEP (copies of which have been provided to the other).

4.10 Approvals. Prior to the execution of this Post-Closing Obligations Agreement, Buyer has sought and obtained all required approvals under Law(s) necessary to approve and authorize execution, delivery and performance of this Post-Closing Obligations Agreement and the other Governing Document(s). No other approval hereafter is or will be required for Buyer to meet his obligations.

4.11 Challenges; Owner Liabilities. (a) In pursuing planning and conduct of Work to address then unresolved issues of remediation of MGP Materials at and about the Property, JCP&L

retains its right to discuss, negotiate, resolve and dispute any issues between NJDEP, the LSRP or others and JCP&L including any affecting the Property. In the event that any Owner, NJDEP, an LSRP or any Government Authority issues demands or requirements for the Property, the MGP Site or the MGP Materials which are unacceptable to JCP&L, or rejects or conditionally approves any plan, proposal or application submitted by or for JCP&L, including any RAWP, JCP&L retains the right to, and may, challenge or dispute those demands, requirements, rejections or conditions. In doing so, or in otherwise responding to such demands or requirements, JCP&L may proceed in such manner and on such schedule as JCP&L deems necessary or advisable.

(b) Further, in the event that the LSRP, NJDEP or any Government Authority requirements, or under Law(s), now or hereafter result from or by reason of (i) any Owner's wrongful actions or omissions, (ii) contamination or conditions at, about or from the Property which is or are not part of or due to MGP Materials, (iii) any Owner's wrongful performance or non-performance of its obligations under any of this Post-Closing Obligations Agreement or the other Governing Document(s), (iv) a Disturbance implemented in whole or in part by or for an Owner or any of its or their Affiliates either without compliance with this Post-Closing Obligations Agreement and the other Governing Document(s) or (v) the use and occupancy of or on the Property and in the case of (i) through (v) above to the extent not due to either the Work as conducted by JCP&L or the toxicological effects of undisturbed MGP Materials remaining after completion of the Work, then in all of (i) through (v) above ("Owner Liabilities") such Owner(s) of the affected Property shall be responsible for those Owner Liabilities and associated demands or requirements, to that extent, at their cost and expense, without recourse against JCP&L and its Affiliates except only for losses, damages and other consequences to the extent resulting from any breach of this Post-Closing Obligations Agreement by JCP&L and as otherwise expressly provided to the contrary in this Post-Closing Obligations Agreement.

4.12 Expenses. (a) Each of the parties (and their Affiliates) to this Post-Closing Obligations Agreement shall bear each of its own costs and expenses in negotiating, reviewing, executing and performing this Post-Closing Obligations Agreement except only as expressly set forth otherwise in this Post-Closing Obligations Agreement, and JCP&L shall have no other payment obligations to Owner by reason of this Post-Closing Obligations Agreement or the Work.

(b) In the event that either Party (and their and Affiliates) incurs expenses which as set forth in this Post-Closing Obligations Agreement or other Governing Document(s) are to be borne by the other, or for which as set forth in this Post-Closing Obligations Agreement or other Governing Document(s) either is expressly entitled to be reimbursed by the other, while acting in compliance with their or its obligations under this Post-Closing Obligations Agreement or other Governing Document(s) with respect to such expenses, then the party (and their Affiliates, as relevant) obligated to bear those expenses or reimburse the party (and their Affiliates, as relevant) incurring such expenses shall make reimbursement of those expenses on written demand accompanied with an accounting and copies of invoices and other documentation showing the reasonableness and validity of the demand and citing to the applicable provision of this Post-Closing Obligations Agreement or other Governing Document(s) requiring such. By way of clarification, for example, the foregoing does not authorize Owner to conduct any investigation or remediation at or about the Property and demand reimbursement from JCP&L (for example, on a theory that JCP&L is arguably or expressly liable for that investigation or remediation) because no provision of this Post-Closing Obligations Agreement provides that Owner can so act. In any provision requiring payment by one party or Person (the "Liable Party") to another, or imposing any or all of the costs, liabilities or risks upon a party or Person (also the "Liable Party"), in the event that the non-Liable Party (a Person not so allocated the obligations for payment, costs, liabilities or risks) properly incurs any loss, liability, cost or expense by reason of the Liable Party's breach of its obligations for same, each of JCP&L and each and every Owner, to the extent that it is a Liable Party, hereby agrees to

indemnify, defend and hold the other, to the extent the other is a non-Liable Party, harmless from and against any and all such loss, liability, cost and expense. In any action by a non-Liable Party against a Liable Party to enforce its right to reimbursement, the non-Liable Party shall be entitled to recover on demand any and all loss, liability, cost and expense due to the failure to reimburse (including reasonable attorney's fees and costs, including those incurred to enforce this provision against the Liable Party).

4.13 Non-Liability. Notwithstanding any other provision of this Post-Closing Obligations Agreement, the other Governing Document(s) or Law(s) to the contrary, in no event shall JCP&L be liable for or otherwise obligated to pay or reimburse for any or all of: (i) expenses for efforts unrelated to MGP Materials, as for example, without limitation, as might be required for an Owner's improvement project (such as lighting, utilities, painting or resurfacing) or construction plans or remediation of non-MGP Materials; (ii) expenses of ordinary, extraordinary and periodic maintenance, repair and replacement of the Property; (iii) expenses incurred by any Owner, even if without limitation related or due to MGP Materials, either (A) voluntarily (e.g. without limitation, not a matter of necessity arising from the existence of MGP Materials or arising from a legal obligation imposed by Law(s) governing MGP Materials or the like, or arising from the existence of this Post-Closing Obligations Agreement, or any combination of the foregoing), or (B) as a result of an Owner's breach of its obligations under any of this Post-Closing Obligations Agreement or other Governing Document(s); (iv) for any rent, or similar charge or payment, for use or access to the Property contemplated under any of the Governing Document(s), or interference with or impacts on the use of, access to or enjoyment of the Property by others; (v) for damages to the Property itself, or other losses sustained, which previously resulted or now exist from the presence of MGP Materials or other hazardous substances at or about the Property; (vi) damages or losses resulting from the continued presence of MGP Materials or other hazardous substances in soils, waters or other media at or about the Property, including in Restricted Areas, before, during or after the implementation of JCP&L's remedial plans; (vii) the removal of soils, waters, MGP Materials or other hazardous substances, materials, other media or improvements, at or about the Property; or (viii) the performance by any or all Owner(s) or Affiliates of their obligations, including execution of each deed notice or other documents, as and in the manner required of Owner(s) under this Post-Closing Obligations Agreement and other Governing Document(s). By way of clarification, JCP&L's sole obligations to pay or reimburse any Owner(s) or its Affiliates shall hereafter be solely if and as expressly provided in this Post-Closing Obligations Agreement, and not otherwise, all other liabilities and obligations having been released and waived.

5. DURATION, TERMINATION & LIMITATIONS

5.1 Duration. JCP&L's and its Affiliates', agents' and contractors' rights, obligations, and access under this Post-Closing Obligations Agreement continue until JCP&L notifies the then Owner(s) of the then relevant portions of the Property in writing that JCP&L has completed the Work with the effect that JCP&L thereafter has no continuing obligations under any Governing Document(s) or this Post-Closing Obligations Agreement for which access is or will be required to those portion(s), and in that notice JCP&L expressly terminates this Post-Closing Obligations Agreement as to those portion(s) specified therein (in which event the termination shall be effective as to only that specified portion(s) and its Owner(s) except as otherwise provided in this Post-Closing Obligations Agreement), and otherwise those rights, obligations and access are perpetual and irrevocable except only if terminated as to a particular parcel of Property by the then Owner of that parcel of Property "for cause" if and as hereafter provided in Section 5.3. This Post-Closing Obligations Agreement does not supersede or limit any other rights of access that JCP&L may have to or about the Property under Law(s).

5.2 Effect. Sections 1, 3, 4.1, 4.5 (but only as to then existing Controls and Governing Documents), 4.6, 4.7, 4.8, 4.9 (but only as to then existing Controls and Governing Documents), 4.10,

4.11, 4.12, 4.13, 5.3, 6, 9.1, 9.5, 9.6, 9.7, 9.8, and 9.10 shall survive expiration or termination of this Post-Closing Obligations Agreement. Termination shall not affect the rights and obligations of the parties accruing prior to its effect, including any and every waiver and release of, and limitation on, liability shall remain in effect after termination, and further including that any and all Controls in Restricted Areas, as well as any associated Governing Document(s), and the obligation to sign, deliver and record same, and the parties' obligations with respect thereto, then executed, recorded, or proposed by JCP&L or approved by NJDEP or the LSRP, may be continued, amended, required, enforced, implemented, operated or installed, repaired, maintained, replaced, and inspected after termination, as relevant, in full force and effect thereafter in a manner consistent with the terms and conditions of such and this Post-Closing Obligations Agreement prior to termination.

5.3 Breach; Emergency. (a) Breach (i) No Owner may terminate this Post-Closing Obligations Agreement as to any portion of Property owned by it, in which it has an interest, or any other property, except only that the Owner itself may do so for a material breach by JCP&L of its duties to that Owner under this Post-Closing Obligations Agreement as to its portion of a particular parcel of the Property, but then only after a detailed notice of that specified breach(es) by that Owner to JCP&L and passage of sufficient time to allow a reasonable opportunity for JCP&L to cure or dispute the alleged breach(es) as so detailed, not to exceed sixty (60) days or be less than thirty (30) days after such notice unless either (x) such dispute is resolved in JCP&L's favor or (y) cure is not able to be initiated, or effectuated in a reasonable manner, within such period (in which case (y) JCP&L may initiate such cure in such period as it reasonably determines may be commercially reasonable to do so, and diligently pursue such cure thereafter in such period as may be commercially reasonably necessary to do so and if reasonably cured in the permitted period this Post-Closing Obligations Agreement shall remain in effect); any such termination shall be limited to Owner's interest in the particular portion of the particular parcel of Property and not affect other Owner(s), parcels or portions. Prior to its compliance with this Section 5.3(a)(i) a non-breaching Party shall not be permitted to terminate this Post-Closing Obligations Agreement or to pursue any right or remedy in Court or before NJDEP for or by reason of any termination by reason of any breach, actual or alleged.

(ii) Either Party (including, as relevant, Affiliates of Seller and Buyer) may pursue other recourse against a breaching Party only for material breach(es) by the breaching Party or its Affiliates, agents and contractors of its duties to the non-breaching Party Owner under this Post-Closing Obligations Agreement only after a detailed notice from the non-breaching Party of that specified breach or breaches and passage of sufficient time to allow a reasonable opportunity to cure or dispute in Court the alleged breach(es), not to exceed thirty (30) days or be less than fifteen (15) days after such notice unless either (x) such dispute is resolved in the non-breaching Party's favor or (y) such cure is not able to be initiated, or is not able to be effectuated in a reasonable manner, within such period (in which case (y) the alleged breaching Party may initiate such cure in such period as it reasonably determines may be commercially reasonable to do so, and diligently pursue such cure thereafter in such period as may be commercially reasonably necessary to do so and if reasonably cured in the permitted period an "Event of Default" shall not be deemed to exist), and otherwise an Event of Default of the breaching Party shall thereafter be deemed to exist. Prior to compliance with, and the existence of an Event of Default under, this Section 5.3(a)(ii) a non-breaching Party shall not pursue any right or remedy in Court for or by reason of any breach, actual or alleged.

(iii) If JCP&L or an Owner, or any of its respective Affiliates, acts in breach of its obligations, or fails to satisfy any other of its non-monetary obligations under this Post-Closing Obligations Agreement (for example for access, cooperation, signature to and delivery of documents, or the performance of Work), such that an Event of Default exists then the non-breaching Person shall have a cause of action for specific performance against the breaching Person and Affiliates, to the maximum extent permissible by law and equity, the parties hereby agreeing that any claim for damages then would be inadequate.

(iv) In the event of any other Event of Default for which specific performance is not sought or available, but not by reason of any other breach actual or alleged, the non-breaching Person shall have a claim against the breaching Person for actual direct damages arising by reason of the Event of Default and, subject to all the provisions of this Post-Closing Obligations Agreement (including Section 4.3), the non-breaching Person shall have such other rights and remedies under law and equity against the breaching Person as are otherwise available by reason of the Event of Default.

(b) In the event of an emergency, if reasonable to do so a Party may either or both (i) temporarily suspend access to or use by reason of the emergency, or (ii) take measures necessary or advisable to respond to, resolve or respond to the emergency, in each case of (i) or (ii) of, at or for the portion of the Property affected by such emergency and during or for its reasonable duration, and without regard to interference, interruptions or effects, without prior notice to or consent of the other Party (but with notice given of the emergency and anticipated duration of such, and actual or anticipated measures or responses to the emergency, as soon as practicable under the circumstances to the affected Party) if and as necessary or advisable to respond to or address such emergency, including any arising, continuing or not-corrected by reason of a breach of a Party. Any such suspension and measures shall occur only to the extent and for the period reasonably required to respond to the emergency and thereafter the Parties may otherwise proceed if and as consistent with this Post-Closing Obligations Agreement in the absence of the emergency.

(c) In the event of any suit by a Party by reason of an alleged breach of these access provisions, the prevailing Person shall be entitled to be reimbursed by the non-prevailing Person for reasonable attorney's fees and costs incurred in that suit and any action to enforce these provisions.

6. WAIVER OF CLAIMS; RELEASE OF SELLER. Effective immediately and hereafter, and upon and after each transfer of any interest in the Property, Buyer and its Affiliates, including, without limitation Buyer's heirs, successors and assigns, and each and all Owner(s), each Owner (including Buyer) for itself and its Affiliates, and including its heirs, successors and assigns, including to the maximum extent permitted by law all past and future tenants, occupants and licensees, hereby now and effective on each transfer of ownership of any or all of the Property, and also effective upon the making of any payment by JCP&L to Buyer, waives, releases and forever discharges any and all claims for losses, damages, injuries, liabilities, fines, penalties, costs and expenses ("Claims") Owner and Owner's Affiliates (including its heirs, successors and assigns, and to the maximum extent permitted by law including all past and future tenants, occupants and licensees), has or have, might have had or may have, against JCP&L and any and all of its Affiliates, including agents and contractors, with respect to, arising out of or in connection with or by reason of, directly or indirectly, any and all of the Property, other properties or the MGP Materials or the MGP Site, whether known or unknown, now or hereafter existing or arising, including without limitation for stigma damages, property damage, the existence and extent, and schedule and extent of remediation of (or delay in remediation of), and use of Control(s) and requirements of Government Document(s) for or by reason of, MGP Materials, as well as all natural resource damages, death, personal injury and toxic tort, **except** only that this release shall not apply only if and to the extent directly resulting from JCP&L's actual knowing breach hereafter occurring of JCP&L obligations to Owner under this Post-Closing Obligations Agreement which breach is not cured or waived after notice from Owner to JCP&L and adequate opportunity to cure the breach (not to be less than sixty (60) days after such notice and to extend to such longer period as is reasonably necessary or advisable to permit cure). Effective on or after the Effective Date, now and effective on each change in or transfer of ownership of any portion or all of the Property, and also effective upon the making of any payment by JCP&L to Buyer under this Post-Closing Obligations Agreement, each Owner, for itself and Owner's Affiliates, including heirs, successors and assigns, and to the maximum extent permitted by law including

all past and future tenants, occupants and licensees, also expressly waives and releases any and every claim Owner and Owner's Affiliates now have or may hereafter have against JCP&L and all of its Affiliates for consequential damages, such as lost value, income or profits, punitive damages, double or treble damages or the like, and claims arising by Law(s), including common law, statute or regulation, it being intended that the rights, obligations and remedies of Owner and Owner's Affiliates and to the maximum extent permitted by law tenants, occupants and licensees, against JCP&L and its Affiliates for and by reason of any or all of this Post-Closing Obligations Agreement, MGP Materials and the MGP Site shall be solely as provided in this Post-Closing Obligations Agreement. Subject to the provisions of this Post-Closing Obligations Agreement, each Owner and all of Owner's Affiliates, including heirs, successors and assigns, and to the maximum extent permitted by law including all prior and future tenants, occupants and licensees, covenant not to sue, and shall not institute or pursue any suit, action or proceeding against, nor make any claim against, JCP&L or any of JCP&L's Affiliates in any court or before any agency, tribunal or other decision maker, for legal or equitable or other relief in connection with or arising out of the presence of contamination at or about the Property, or loss of use of the Property, other properties, or the MGP Site or any MGP Materials, or any other possible cause of action arising out of the facts as set forth in this Post-Closing Obligations Agreement, except only if and to the extent directly resulting from JCP&L's actual knowing breach of JCP&L's obligations to Owner under this Post-Closing Obligations Agreement occurring hereafter which breach is not cured or waived after notice from Owner to JCP&L and adequate opportunity to JCP&L to cure the breach (not to be less than sixty (60) days after such notice and to extend to such longer period as is reasonably necessary or advisable to permit cure). ***This Release provides and includes a full general release and waiver of all statutory, regulatory, legal, equitable, common law and other claims, rights and remedies including without limitation those arising under any and all applicable Law(s) including without limitation the Comprehensive Environmental Response, Compensation and Liability Act, as amended, 42 U.S.C. §9601 et seq. ("CERCLA") and the New Jersey Spill Compensation and Control Act, N.J.S.A. 58:10-23.11 et seq. (the "Spill Act"), subject only to the express exceptions stated above.***

7. INDEMNITY & INSURANCE

7.1 JCP&L Indemnity. Subject to all of the terms and conditions of this Post-Closing Obligations Agreement, JCP&L itself shall indemnify, defend and hold harmless each Owner itself from and against: (i) any Claims of third parties, including the LSRP or NJDEP, to cause Remediation of the MGP Materials at the Owner(s)' parcel of Property, including if and by reason of the NJDEP Case concerning the MGP Site, or (ii) loss, liability and damage arising from JCP&L's or its agent's or contractor's negligence in the use by them hereafter of Owner(s)' parcel of Property for the Work, including unanticipated damage not repaired, replaced or restored as required by this Post-Closing Obligations Agreement, and personal injury or death, so caused and occurring, or (iii) Claims of off-Property unrelated third parties (those who have never been Owner(s) or their Affiliates, or do not have interests in the Property) by reason of the past or continued existence and migration of MGP Materials hereafter at and from the Owner(s)' parcel of Property, including without limitation for personal injury or death (e.g. toxic tort) or property damages (e.g., stigma damages) so caused, (collectively JCP&L's obligations under this Section 7.1 are referred to as "JCP&L's Indemnity Obligations"). JCP&L's Indemnity Obligations exclude however: (x) (Owner's and Affiliate's Own Claims)- except if and as made under Section 7.1(ii), any and all Claims, losses, liabilities or damages either of any Owner itself or its Affiliate claiming status as an indemnitee or otherwise claimed by Owner itself or its Affiliate, and any and all Claims, losses, liabilities or damages sought from an indemnitee by each and every other Owner(s), including those third parties seeking to acquire or acquiring interests in the Property directly or indirectly from Owner or its Affiliates, any and all other Persons with an interest in the Property, any other present or future owners, tenants, licensees (or other occupants having contractual rights or permissions to use the Property), and any and all of their Affiliates, but this exclusion of Section 7.1(x)

does not exclude from JCP&L's Indemnity Obligations such JCP&L obligations arising by reason of non-Affiliate third party Claims, losses, liabilities or damages of or against an indemnitee (for example if a third party sues Owner for Remediation of the MGP Materials at the Property, and JCP&L defends or fails to defend such suit, the plaintiff prevails in such suit and Owner seeks indemnification for the damages due to the successful plaintiff from Owner as losing defendant, then Owner is entitled to indemnification by JCP&L itself without regard to this exclusion and such indemnification shall include Owner's reasonable legal fees and costs incurred for the defense of said suit(s) regardless of the outcome of said suit(s)); and (y) (Owner's and Affiliate's Contractual Undertakings)- Claims, losses, liabilities or damages of any Person against Owner(s) or their Affiliates arising by reason of present or future contractual undertakings or commitments of Owner(s) or their Affiliates; and (z) (Owner Indemnity Obligations to JCP&L)- Claims, losses, liabilities or damages for which any Owner(s) is obligated to indemnify, defend or hold JCP&L harmless; and for all of which Section 7.1 exclusions (x), (y) and (z) JCP&L shall have no liability. By way of clarification, JCP&L's Indemnity Obligations also exclude past Claims, losses, liabilities or damages and shall apply to future Claims, losses, liabilities or damages only as expressly provided in this Post-Closing Obligations Agreement.

7.2 Insurance. During the period(s) during which JCP&L personnel, or those of its agents or contractors or subcontractors, are both present and conduct Work (other than inspections or groundwater sampling of then existing wells), on the Owner(s)' parcel of Property, JCP&L or through any or all of its agents, contractors or sub-contractors, as it elects, shall:

(a) (i) purchase and maintain from recognized responsible companies licensed to do business in the State of New Jersey, at its own cost and expense such insurance described in the Section 7.2(d) below and as is appropriate for the Work there being performed and furnished and as will provide protection from any and all covered claims which may arise out of or caused or alleged to have been caused from JCP&L's performance and furnishing of the Work on the Owner(s)' parcel of Property, whether it is to be performed or furnished by JCP&L, its agents, contractors or subcontractors, or by anyone directly or indirectly employed by any of them to perform or furnish any of the Work on the Owner(s)' parcel of Property, or by anyone for whose acts any of them may be liable; and

(ii) name Owner as an "Additional Insured" on the required policy of commercial general liability insurance, and provide Owner in advance of the Work on the Owner(s)' parcel of Property with a Certificate of Insurance indicating that the insurance coverage as described in Schedule 5.2 and as is appropriate for the Work being performed and furnished on the Owner(s)' parcel of the Property has been obtained, and that Owner has been designated as an "Additional Insured" where required.

(b) All policies/certificates of insurance must provide for a thirty (30) day notice in the event of cancellation or non-renewal or both.

(c) Insurance coverage shall be provided for not less than the following amounts (or greater where required by law):

A. Workers' Compensation

◊ Statutory coverage and limits in compliance with the Workers' Compensation Law of the State of New Jersey.

B. General Liability Including Products & Completed Operations

◊ With a single limit of liability per occurrence for bodily injury (including death) and property damage of *two million (\$2,000,000) dollars**.

◇ Buyer shall be named as “Additional Insured”.

◇ Waiver of Subrogation

C. Automobile Liability Insurance

◇ With a minimum combined single limit of liability per accident of *one million (\$1,000,000) dollars** for bodily injury and property damage.

◇ This insurance must include coverage for owned, hired, and non-owned automobiles.

7.3 Owner Indemnity. Each Owner (including Buyer) shall indemnify, defend and hold JCP&L and Affiliates harmless from and against any and all Claims, loss, liability and damage resulting from either or both its Owner's Liabilities or its or its Affiliate's negligence or active wrongdoing, including damages to third Persons, personal injury or death.

7.4 Mutual. Each of JCP&L on the one hand and every Owner on the other as indemnitor shall indemnify, defend and hold the other and Affiliates as indemnitee harmless from and against any and all Claims, loss, liability and damage from either or both the breach of the indemnitor's obligations or the indemnitor's failure to fulfill its responsibilities under any or all of this Post-Closing Obligations Agreement, or, to the extent applicable under this Post-Closing Obligations Agreement, each and every Governing Document(s). Every indemnitee under this Article 7 is obligated to give all its indemnitors prompt written notice of all Claims, including every litigation by or against the indemnitee, for which it seeks or intends to seek indemnification or defense.

8. Affiliates. Notwithstanding any provision of this Post-Closing Obligations Agreement which affords protections by its terms to Seller's Affiliates, at all times Seller or its successor corporate person or entity (not as successor to any property) shall have the right to deal with Buyer and others and manage, compromise, release, coordinate and waive all such protections due from Buyer and others under this Post-Closing Obligations Agreement in such manner as it deems fit without obligation or liability to such Affiliates, including that in the event of any conflict among any or all of its Affiliates, it may (1) determine how to proceed and bind them or (2) determine not to resolve the conflict and allow each of the protected Affiliates to proceed as each deems best or advisable or (3) terminate the protections to be provided to one or more Affiliates, all as it may in its sole and unreviewable discretion determine to be in its best interests without regard to the interests of the Affiliates so affected. Seller or its successor corporate person or entity may designate an individual manager who may deal with Buyer exclusively in managing all such protections and Buyer's efforts under this Post-Closing Obligations Agreement.

9. Miscellaneous.

9.1 Notices. Any notice, demand, approval or other communication (“**Notices**”) hereunder shall be in writing and shall be deemed to have been given or delivered: (a) upon receipt, when delivered personally; or (b) two days after deposit in the United States mail, postage prepaid; (c) one day after deposit with a nationally recognized overnight courier, return receipt requested and delivery charges prepaid; or (d) by facsimile provided that sender of such communication shall orally confirm receipt thereof by the appropriate parties and mail a copy of such communication to the appropriate parties within one day of such facsimile. All Notices shall be addressed to the parties at their addresses first set forth above, or to such other address as either party may specify by notice to the other party.

9.2 Modification of Agreement. This Post-Closing Obligations Agreement may not be amended

or modified, nor may any obligation hereunder be waived, orally, and no amendment, modification or waiver shall be effective for any purpose unless it is in writing and signed by the party against whom enforcement thereof is sought.

9.3 Construction. This Post-Closing Obligations Agreement is intended by the parties to be interpreted by a Court required to so interpret this Post-Closing Obligations Agreement as being the broadest form of release, waiver and covenants not to sue, cognizable under law to protect Seller, subject however to Seller's express covenants in favor of Owner(s) in this Post-Closing Obligations Agreement. This Post-Closing Obligations Agreement shall be construed reasonably to carry out its intent without presumption against or in favor of either party. If any provision hereof shall be declared invalid by any court or in any administrative proceedings, then the provisions of this Post-Closing Obligations Agreement shall be construed in such manner so as to preserve the validity hereof and the substance of the agreement herein contemplated to the extent possible. The parties each acknowledge that it has actively participated in the preparation, drafting and review of this Post-Closing Obligations Agreement, and each party hereby waives any claim that this Post-Closing Obligations Agreement or any provision hereof is to be construed against the other party hereto as the drafter thereof. In all references in this Post-Closing Obligations Agreement to any parties, persons, entities or corporations, the use of any particular gender or the plural or singular number is intended to include the appropriate gender and number as the text of this Post-Closing Obligations Agreement may require. The captions, section and article headings are provided for purposes of convenience of reference only. The parties hereto are bound by this Post-Closing Obligations Agreement. Any person or other entity which succeeds to any of the respective rights, obligations and responsibilities of Seller, Seller's Affiliates or Buyer or Buyer Affiliates, or owns, leases, occupies, or otherwise has any interest to or in the Property is also bound. This Post-Closing Obligations Agreement is made for the benefit of the parties, their Affiliates and all who succeed to their rights and responsibilities as contemplated by this Post-Closing Obligations Agreement. Nothing in this Post-Closing Obligations Agreement is intended to invalidate or alter any other agreement made between Seller and Buyer at and for the Closing if and to the extent that such other agreement expressly references it as modifying the provisions of this Post-Closing Obligations Agreement.

9.4 Advice of Counsel. By their execution of this Post-Closing Obligations Agreement or any and all counterparts thereof, each of the parties does hereby expressly acknowledge that they have executed the same freely and voluntarily and they have had the opportunity to seek and obtain advice of counsel, accountants and financial advisors of their choice, regarding the effect of the execution and delivery of this Post-Closing Obligations Agreement or a counterpart of it. They have each had adequate opportunity to investigate and assess all of the facts and circumstances relevant to the decision to enter into this Post-Closing Obligations Agreement.

9.5 Governing Law. This Post-Closing Obligations Agreement shall be constructed in accordance with, and its performance shall be governed by, applicable laws in effect in the State of New Jersey, without regard to its rules regarding conflicts of laws. Any cause of action arising hereunder shall be brought in an appropriate forum within the State of New Jersey and the parties submit and consent to the jurisdiction thereof for that purpose.

9.6 Assignment. Except as set forth expressly in this Post-Closing Obligations Agreement, neither JCP&L nor any Owner shall assign any rights or delegate any responsibility imposed under this Post-Closing Obligations Agreement as to an Owner(s)' particular parcel of Property without the other's express written consent which consent shall not be unreasonably withheld; notwithstanding the foregoing JCP&L may assign and delegate its rights and obligations to its agents and contractors so that the Work may be conducted as contemplated by this Post-Closing Obligations Agreement and Owner may assign and delegate its rights and obligations in whole (as to the transferred whole or portion of the Property,

retaining its rights and obligations as to any portion not transferred) to a transferee of all or any part of the Property for an Agreed Use, to the extent applicable to the conveyed Property and provided Owner has complied with its obligations in this Post-Closing Obligations Agreement with respect to or by reason of such transfer. Neither party shall be obligated to obtain the other's consent to any assignment and delegation to a purchaser of all of its stock, a potential or actual real estate lender, purchaser or tenant, or all or substantially all of its assets, or in the event of a statutory merger or consolidation of an entity with it. Any permitted assignee shall assume, perform and satisfy any obligation of the assignor under this Post-Closing Obligations Agreement as a condition of that assignment. No permitted assignment shall relieve a party of its then existing obligations and liabilities under this Post-Closing Obligations Agreement. Neither party shall act so as to deprive the other of its rights and benefits under this Post-Closing Obligations Agreement by any future assignment or conveyance. Nothing herein confers upon any other Person, any rights or remedies by reason of this Post-Closing Obligations Agreement.

9.7 Agreement Runs with the Land. The provisions of this Post-Closing Obligations Agreement shall be deemed to run with the land, shall be deemed to touch and concern the land and coupled with an interest, and shall be binding upon Buyer and its successors and assigns. This Post-Closing Obligations Agreement and the provisions by or for Owner and JCP&L shall be binding upon Owner and JCP&L as such and their respective heirs, successors and permitted assigns, shall be deemed to run with the land, in perpetuity, as a covenant coupled with an interest, and shall inure to the benefit of the parties and their respective heirs, successors and permitted assigns. This Post-Closing Obligations Agreement and the provisions by or for Buyer (included within the term "Owner") shall be binding upon or for the benefit of Buyer as the Owner and its successors and permitted assigns as such, and shall inure to the benefit of the other parties and their respective heirs, successors and permitted assigns. Any obligation or responsibility of any and all Owner(s) shall also be an obligation and responsibility of their respective heirs, successors, assigns, (and to the extent of their role at the Property, their agents, servants, employees, contractors, subcontractors and other Affiliates). If any Owner hereafter determines to convey, or has previously done so, any interest in the Property, or encumbers or assigns its rights in or to the Property, each shall notify each potential or actual transferee, purchaser and lender of the existence of this Post-Closing Obligations Agreement and ensure that its rights and obligations under this Post-Closing Obligations Agreement are also conveyed, assigned and assumed as part of, and to the extent of, the conveyance and assignment (or with JCP&L's consent are at least subordinate and subject to this Post-Closing Obligations Agreement), and in all other respects in compliance with this Post-Closing Obligations Agreement. Each Owner shall be solely responsible for ensuring that any and all of its visitors, guests, tenants, invitees, and agents, servants or employees, to the extent of its power, authority and control over them (which as to the public, adjacent landowners with interests in the Property and existing public utilities with improvements on or in the Property JCP&L concedes may be limited or nonexistent, fully and timely comply with and abide by the terms and conditions of this Post-Closing Obligations Agreement. Nothing herein expressed or implied is intended or shall be construed to confer upon or give to any Person other than the parties hereto (and their respective heirs, successors and assigns), any rights or remedies under or by reason of this Post-Closing Obligations Agreement.

9.8 Force Majeure. Neither party nor their Affiliates shall be liable for delay or failure of performance due to force majeure and the consequences of same, provided that the Claiming Party takes reasonable efforts to circumvent, avoid or mitigate the effect of force majeure and upon and after the cessation of the force majeure event or circumstances makes prompt and reasonable efforts to thereafter reschedule and perform those obligations affected by force majeure (including that the Claiming Party shall be allowed both an additional reasonable period equal to the actual length of the force majeure event and circumstances and such further period as may be necessary or advisable to reschedule such performance in view of the consequences and direct and indirect effects of the force majeure event and circumstances [e.g., due to contractor unavailability and backlogs, weather and requirements of Law(s)]).

9.9 Counterparts. This Post-Closing Obligations Agreement may be executed in counterparts which, when taken together, shall constitute but one Agreement.

9.10 Interpretation.

- Notwithstanding the presence or absence of words such as “heirs, successors, assigns”, except only to the limited extent the context may otherwise require, it is expressly intended that: (1) Promises made by, and liabilities and obligations of, Buyer or Owner(s) shall be binding on all present and future owners, operators, tenants, licensees and occupants at all times while they have an interest in the Property; (2) Obligations and liabilities of any current or future owner, operator, occupant, tenant, licensee or occupant accruing during the period of their interest in or use of the Property shall survive the termination of that interest or use; (3) Rights, obligations and liabilities shall be binding upon or exercisable or both by a Person’s Affiliates.

- References to the Property include any and all portions of the Property, except as the context may clearly require otherwise. References to an Owner(s)’ parcel of Property means the particular parcel, identified consistent with Exhibit A, owned by that Owner.

- References to an Owner of the Property (or a portion) include all owners of the Property (or that portion) if the Property (or that portion) is owned by multiple owners. References to an Owner of a parcel of the Property (or a portion) include all owners of that parcel of the Property (or that portion) if the parcel of Property (or that portion) is owned by multiple owners.

- Use of the word “including” shall always be interpreted to have the same meaning as the words “including without limitation.”

- The headings of the Subsections, Sections and Articles of this Post-Closing Obligations Agreement are inserted for convenience only and shall not constitute a part hereof or affect in any way the meaning or interpretation of this Post-Closing Obligations Agreement.

- The parties each acknowledge that it has actively participated in the preparation, drafting and review of this Post-Closing Obligations Agreement, and each party hereby waives any claim that this Post-Closing Obligations Agreement or any provision hereof is to be construed against the other party hereto as the drafter thereof. Buyer has adequate opportunity to seek the review and advice of counsel before entering into this Post-Closing Obligations Agreement. Each future Owner(s) will have had adequate opportunity to seek the review and advice of counsel before obtaining an interest in the Property subject to this Post-Closing Obligations Agreement, and is bound hereto whether it has had such opportunity or not or has not availed itself of that opportunity.

- In all references in this Post-Closing Obligations Agreement to any parties or Persons, the use of any particular gender or the plural or singular number is intended to include the appropriate gender and number as the text of this Post-Closing Obligations Agreement may require.

- All recitals and the exhibits attached to this Post-Closing Obligations Agreement are part of this Post-Closing Obligations Agreement and the material contained in such recitals and exhibits shall be construed and interpreted as if contained within the body of the Agreement.

- In the event of any inconsistencies or conflicts between the exhibits and the body of this Post-Closing Obligations Agreement, the exhibits shall govern. In the event of a conflict between a Recital and the body of this Post-Closing Obligations Agreement, the body of this Post-Closing Obligations Agreement shall govern. Other rules of construction are provided in Exhibit 1.1.

- In the event that any of the provisions of this Post-Closing Obligations Agreement are held to be unenforceable or invalid by any court of competent jurisdiction, the Parties shall, to the extent possible, negotiate an equitable adjustment to the provisions of this Post-Closing Obligations Agreement, with a view toward effecting the purposes of this Post-Closing Obligations Agreement, and the validity and enforceability of the remaining provisions hereof shall not be affected by such holding.

{Note: Balance of Page Intentionally Blank. Execution Page Follows.}

Buyer and Seller have executed this Post-Closing Obligations Agreement, as of the dates indicated below.

By: _____

Its: _____

Date: _____, 20__

(Buyer)

JERSEY CENTRAL POWER & LIGHT COMPANY

By: _____

William R. Beach

Title: Director, Real Estate
for FirstEnergy Service Company on behalf of
Jersey Central Power & Light Company

Date: _____, 20__

(Seller)

ACKNOWLEDGMENT (For Seller)

STATE OF _____ :

COUNTY OF _____ :ss.:

I CERTIFY that on _____ 20__, William R. Beach personally came before me and he acknowledged under oath, to my satisfaction, that he:

- (a) is the Director, Real Estate for FirstEnergy Service Company on behalf of Jersey Central Power & Light Company, the corporation named as Seller in this Post-Closing Obligations Agreement and Release.
- (b) signed, sealed and delivered this Post-Closing Obligations Agreement and Release in his capacity as Director of Real Estate and Facilities for FirstEnergy Service Company on behalf of Jersey Central Power & Light Company as the voluntary act of the corporation.

Notary Public
State or Commonwealth of _____
County of _____

SEAL

ACKNOWLEDGMENT (For Buyer)

STATE OF _____)

COUNTY OF _____)ss

On this _____ day of _____, 20__, before me the sub-scriber, a Notary Public or Attorney at Law of the State of _____, personally appeared Mr. or Ms. _____ and/or Mr. or Ms. _____, who I am satisfied is or are the person(s) identifying himself, herself or themselves as the officer or officers as shown beneath their signature of _____, the corporation or other entity named in and subscribing to the foregoing Post-Closing Obligations Agreement and Release as Buyer, and he, she or they, being by me duly sworn, acknowledged, deposed, said that such instrument was made and sealed by and on behalf of such entity, and that he, she or they signed, sealed, and delivered the same authorized as such officer or officers of that entity, as its voluntary act and deed by virtue of authority from the Board of Directors or other governing body of that corporation or entity, for the uses and purposes therein expressed.

IN WITNESS WHEREOF, I have signed and sealed this acknowledgment the day and year first above written.

Notary Public
State or Commonwealth of _____
County of _____

SEAL

Exhibit A
The Property

Copy from Sale Agreement, subject to reasonable adjustments by Seller for Closing

Exhibit B Future Work

Note: All subject to revision if and as permitted by the Agreement or post-signing changes in facts or law(s)..

No active remediation by excavation is currently planned for the Property. JCP&L's currently planned Work for the Property is described in the Agreement.

Deed notice(s), Classification Exception Area(s), and Remedial Action Permit(s) is/are in effect for the Property now only as set forth on Exhibit or Schedule A, and copies of the relevant Governing Document(s) as now in effect have been provided to Buyer. *[Note: Subject to adjustment by Seller for then facts.]* Other nearby parcels of property of Seller or others may also be subject to deed notice(s), CEA(s) and RAP(s).

New Governing Documents or Amendments, if required consistent with this Post-Closing Obligations Agreement or Law(s), shall promptly be signed and delivered by the then Owner of the Property to JCP&L on reasonable demand, and thereafter recorded by or for JCP&L.

A remedial action permit (RAP) for the Property either is being sought or has been obtained as described elsewhere, or may be required hereafter, including for or by reason of changes as set forth in the Post-Closing Obligations Agreement, and if required by Law(s) or JCP&L the application or transfer or amendment of each RAP shall promptly be signed and delivered by the then or each new Owner to JCP&L on reasonable demand, and thereafter filed by or for JCP&L. Each RAP likely will include requirements for regularly scheduled inspections and reporting by JCP&L and potentially may specify a maintenance program by JCP&L to maintain Controls (including wells). The RAP then will require JCP&L to provide biennial certifications and periodic renewal of the RAP. CEA(s), deed notice(s) and RAP(s) can thereafter be amended as provided in the Post-Closing Obligations Agreement.

Anticipated Work at All Parcels:

- JCP&L Access for, and conduct of, periodic groundwater sampling (currently annually, but subject to change to satisfy NJDEP requirements) at nearby monitoring wells.
- JCP&L Access for repair, maintenance and replacement of wells and control(s) on nearby Parcel(s), if any, will be performed when and as needed.
- Inspections when and as required under Law(s) for and by reason of any applicable Deed notice and NJDEP remedial action permit, including so that JCP&L can make biennial certifications to NJDEP.
- Inspections and other due diligence when and as required under Law(s) for and by reason of the classification exception area ("CEA") (including to ensure no groundwater use in CEA) and NJDEP remedial action permit, including so that JCP&L can make any required biennial certifications to NJDEP.
- Reporting to NJDEP on or for particular property, if any, will be performed if, when and as needed.
- Monitoring wells located near the Property may be abandoned per NJDEP requirements, and access shall be provided for same, if, when and as determined appropriate by JCP&L.

Disclosures to buyers, lenders, transferees, tenants, licensees and occupants will be provided by Owner if, when and as required by Law(s), Deed Notices, CEAs and RAPs.

Compliance with the Government Document(s) will occur in accordance with the Post-Closing Obligations Agreement.

POST CLOSING OBLIGATIONS AGREEMENT EXHIBIT 1.1
TERMS & DEFINITIONS

Ex. 1.1(a) Introduction. The following terms used in this Post-Closing Obligations Agreement, including in this Exhibit, and the Sale Agreement, Deed and other Government Document(s), shall be defined to have the meanings set forth in this Exhibit 1.1 of the Post-Closing Obligations Agreement, for their respective purposes of this Post-Closing Obligations Agreement, the Sale Agreement and those other Governing Documents except only if and to the extent the usage clearly requires otherwise. Other words or terms used in this Post-Closing Obligations Agreement, the Sale Agreement or Governing Agreements are defined elsewhere in this Post-Closing Obligations Agreement, the Sale Agreement or those Governing Agreements. Related terms and cognates of defined words or terms shall have the same or related meanings adjusted for the appropriate context. Occasional use of a combination of words repeating in whole or in part portions of the defined term shall not, by such usage, repetition, or omissions of or changes to other parts, detract from the expansive meaning of a defined term except only if and to the extent the usage clearly requires otherwise (e.g., the occasional reference to the concept of a “person or entity” does not alter or weaken the application of the defined term “person” as including any and all “entities”). In the event of any conflict between a definition in the main body of this Post-Closing Obligations Agreement, the Sale Agreement, the Deed or other Governing Document and a definition in this Exhibit, then the definition of this Exhibit shall govern and control except only if and as the context clearly requires otherwise. Note: the use of **bold** fonts, underlining or “quotes” below and elsewhere is solely to aid in visual location of definitions and such use is not part of the defined term itself.

Ex. 1.1(b) Change(s) in Law(s). In the event of any change in Law(s), including the replacement of any defined term based on existing Law(s) with another term or definition, or an alteration of the procedures or requirements for a present procedure or requirement relevant to the meaning or application of a defined term, or the imposition of new obligations associated with such defined term, or the like, then the definitions within and for this Post Closing Obligations Agreement, Sale Agreement, the Deed and other Government Document(s) and the allocation of those related obligations shall be as reasonably determined by Seller, and construed to be revised so as to provide that equivalent meaning and allocation as provided in the current definition prior to that change, alteration or imposition (e.g., if the term “response action outcome” is revised by Law(s) to be a “no further action letter” or the like, or some other term, then the definition of response action outcome shall be so revised; e.g., if the process to obtain an RAO changes to include more steps or fees, then JCP&L shall be obligated for same to the same extent as similarly obligated under the Sale Agreement for and by reason of an RAO, except that Owner shall be obligated to allow and cooperate with same, and Owner shall have similar obligations for and by reason of same as before, but if the process for issuance of an RAO becomes dependent on a full investigation or remediation of the Property, including for hazardous substances, wastes or materials other than MGP Materials, or for or by reason of Owner Liabilities, then JCP&L shall nevertheless not be obligated for such non-MGP Materials or work for or by reason of Owner Liabilities and the terms and conditions of the Sale Agreement as to same shall remain in effect. Similarly, if a new permit program is implemented with new fees and requirements for MGP Materials, then JCP&L shall be obligated for such permit as if such were included within the meaning of RAPs, such shall be one of the Government Document(s) and Owners shall have equivalent obligations for and by reason of such, but JCP&L shall not be so obligated as to other permits for or by reason of conditions or substances not being MGP Materials or required by reason of Owner Liabilities) and the terms and conditions of this Post-Closing Obligations Agreement, the Sale Agreement and the other Governing Documents as to same shall remain in effect.

Ex 1.1(c) Defined Terms:

- The terms “**Affiliates**” or “**affiliates**” shall mean with respect to any Person, (i) each Person that

controls, is controlled by or is under common control with any such Person, directly or indirectly (including parent entities and subsidiaries), (ii) each of such Person's officers, directors, joint venturers, members and partners and the like, (iii) such individual Person's spouse, children, siblings and parents and trusts and fiduciaries for the benefit of same (iv) such Person's heirs, successors and assigns and (v) such Person's agents, servants, employees, contractors, licensees and tenants. For purposes of this definition, "**control**" of a Person shall mean the possession, directly or indirectly, of the power to direct or cause the direction of its management or policies, whether through the ownership of voting interests, by contract or otherwise. Because of its prior association with the MGP Site, New Jersey Natural Gas shall be deemed an Affiliate of JCP&L. However, (i) Buyer and its Affiliates shall not be deemed to be Affiliates of JCP&L and (ii) JCP&L and its Affiliates shall not be deemed to be Affiliates of Buyer. At JCP&L election, from time to time, JCP&L may notify Owner(s) that an LSRP is to be deemed not to be an Affiliate of JCP&L in or for any particular or kind of event(s) or circumstance(s) in which the LSRP acts independent of JCP&L direction or control (for example if the LSRP acts at NJDEP direction or control).

- The terms "**Buyer**" shall mean the party identified on the first page of this Agreement itself. The term "**Owner**" shall mean Buyer, and its real estate successors and all of its and their Affiliates to the extent of its, his, her or their interests in any of the Property.
- The term "**BGS**" shall mean below ground surface. Unless JCP&L specifies otherwise, in its sole discretion, or the context clearly requires otherwise, the measurement of a distance BGS shall be made from the higher of the presently existing ground surface or the future ground surface after addition of fill or other materials, but shall not include the surface of improvements other than Cover, slabs or foundations to the level of the balance of the surface, installed on existing or future ground surface.
- The term "**CEA**" or "**classification exception area**" shall mean any or all of a classification exception area (as defined and implemented by NJDEP), wellhead restriction area, or other institutional control or the like applicable to ground water or other water related conditions, media or uses, whether now existing or hereafter imposed. Every CEA is subject to revision by JCP&L and its LSRP. The area of the Property subject to any CEA, and nearby areas of and to the Property that could adversely affect JCP&L's planned remediation, is/are restricted against groundwater use except for remediation.
- The term "**Claiming Party**," with respect to force majeure, shall mean a Person claiming the existence of force majeure to excuse or delay non-performance or delay in its performance.
- The terms "**Claims**" or "**Claim(s)**" shall mean any and all claims, assertions, suits, actions, causes of action, demands or judgments for losses, obligations, investigations, damages, injuries, liabilities, fines, penalties, costs, fees and expenses (including reasonable attorneys' fees, court costs and disbursements), without limitation expressly including any and every demand, count, claim crossclaim, counterclaim or defense that can be asserted in any Litigation.
- The term "**clean zone**" or "**Clean Zone**" shall mean a JCP&L specified or minimum BGS zone or depth, above deeper MGP Materials, consisting of clean soils or other materials compliant with NJDEP Unrestricted Use Criteria, some portion of which may be designated as Cover (sometimes proposed by JCP&L to NJDEP to be approximately six (6.0) inches, but sometimes more or less, of clean material or if as elsewhere permitted some other depth of capping or Cover material or Cover Improvement [such as a building slab or a parking or driving surface]), such Cover being potentially at the surface of the Property but to the extent approved and feasible JCP&L prefers the Cover to be a bottom portion within a specified clean zone BGS. A clean zone may be or include one or more of the Controls used in remediation and other improvements approved by JCP&L if and as consistent with JCP&L's plan or RAWP or other Governing Document for or by reason of remediation Work. The MGP Materials may be in any form, media or depth beneath a clean zone or cover, including as free or residual product.
- The term "**Cover**" or "**cover**" shall mean an element of JCP&L's remediation, potentially at the surface but often proposed by JCP&L to NJDEP to be the bottom portion within a specified clean zone, potentially extending BGS to some depth or quantity, of clean or other JCP&L or NJDEP acceptable quality of stone, gravel, soils, fill or other materials (potentially including Cover Improvements), now existing or installed or relied on for or as part or by reason of the remediation and Work planned by

JCP&L in Restricted Areas, including to protect against contact exposure to and with MGP Materials, but potentially serving other purposes instead or as well. The MGP Materials may be in any form, media or depth beneath a clean zone or cover, including free or residual product.

- The term “**Cover Improvements**” shall mean the Cover provided either by improvements now or in the future on, at or about any of the Property in Restricted Areas, such as concrete, macadam, asphalt, stone, gravel, or the like, permeable or impermeable, surface or subsurface materials or products, liners, barriers, caps, paving, parking, roads (including roads near the Property), driveways, sidewalks, curbing, foundations, floors, slabs, and crawl spaces, or the like, now or hereafter existing or installed or relied on for or as part of the remediation planned by JCP&L including to protect against contact exposure to and with deeper MGP Materials, but potentially serving other purposes instead or as well. The MGP Materials may be in any form, media or depth beneath a clean zone or cover, including free or residual product.

- The term “**Cover Zone(s)**” shall mean the area, depth and kind of either or both Cover or Cover Improvements in Restricted Areas, as planned or existing at the particular location and used or planned to be used by JCP&L for remediation.

- The terms “**Deed Notice**,” “**Deed Notice(s)**,” “**deed notice**,” or “**deed notice(s)**,” “**Engineering Control**” or “**engineering control**,” “**Institutional Control**” or “**institutional control**,” or “**Controls**” or “**controls**” or “**Control(s)**,” and other terms commonly used under Environmental Law(s), each shall have the meanings commonly attributed to them under applicable Environmental Law(s) (e.g., Controls shall mean any and all Engineering Controls and Institutional Controls) for the NJDEP Case and MGP Materials, except only if and to the extent the context of usage in this Sale Agreement, or as reasonably determined otherwise by JCP&L, requires otherwise. However, the terms “**Deed Notice**,” “**Deed Notice(s)**,” “**deed notice**,” or “**deed notice(s)**,” for any of the Property and its remediation by JCP&L shall mean and include both the deed notice form approved by NJDEP, as from time to time in effect, and either or both draft deed notices or, at JCP&L’s election, restriction agreements in anticipation of future NJDEP or LSRP approved deed notices (such agreements or drafts allowed to be modified from NJDEP’s forms to reflect a preliminary nature and effect and allow for recording before submission to or approval of NJDEP, or application for a RAP). The above terms shall also include any and all amendments, revisions and replacements thereto. The above terms shall also include any and all “notices in lieu of Deed Notices” permitted or required by NJDEP for certain parcels. The current form of Deed Notice is available at NJDEP’s website. Any now existing Deed Notice affecting any parcel of the Property is referenced in the applicable portion of Exhibit A. Deed Notice(s) of other parcels, not part of the Property, of Seller, the City of Sea Isle City and others, may be available on reasonable request to Seller.

- The terms “**DEP**” or “**NJDEP**” shall mean the New Jersey Department of Environmental Protection and its predecessors, successors, agents, servants and employees, but does not include any LSRP, except only if and to the extent Environmental Law(s) allow an LSRP designated by JCP&L to act in the place of NJDEP itself and JCP&L elects that for such purpose and to such extent that its LSRP shall be deemed to be NJDEP hereunder (e.g., for issuance of any approval(s), such as an FRD). The terms “**DEP itself**” or “**DEP itself**” shall mean only the New Jersey Department of Environmental Protection itself and its Government Authority successors (but not other Affiliates, and not any LSRP).

- The term “**Environmental Law(s)**” shall mean: (1) any and all applicable Law(s) whether previously, now or hereafter in existence, (i) relating to environmental contamination by any Hazardous Substance or Release (or the Remediation thereof), or (ii) the protection of air, vapor, surface water, ground water, drinking water supply, land (including land surface or subsurface, regardless of soil content), plant, aquatic and animal life, from injury or threat of injury caused by any Hazardous Substance or Release or (iii) relating to exposure to, the use of, containment, cover, capping, storage, recycling, generation, treatment, transportation, discharge, processing, handling, labeling, production, disposal or Remediation of a Hazardous Substance; and (2) any common law or equitable doctrine (including, without limitation, injunctive relief and tort doctrines such as those concerning nuisance, negligence, trespass, abnormally dangerous activity and/or strict liability) that may impose liability or obligations or damages due to, or threatened as a result of, the presence of, ingestion of, inhalation of, contact with or exposure to, any Hazardous Substance or Release; and (3) The term Environmental Law(s) includes, without limitation, (i)

the “Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. §§ 9601 et seq. (“**CERCLA**”); (ii) the Resource Conservation and Recovery Act, as amended, 42 U.S.C. 6901 et seq. (“**RCRA**”); (iii) the Industrial Site Recovery Act, N.J.S.A. 13:1K-6 et seq. (and including the Hazardous Discharge Site Remediation Site Act, N.J.S.A. 58:10B-1 et seq.) and associated statutes, regulations, policies and guidance (collectively “**ISRA**”); (iv) the New Jersey Spill Compensation and Control Act, as amended, N.J.S.A. 58:10-23.11 et seq. (“**Spill Act**”); (v) the Site Remediation Reform Act, N.J.S.A. 58:10C-1 et seq., P.L.2009, c.60 and associated statutes, regulations, policies and guidance (“**SRRA**”) and (vi) any and all past, present and future Law(s) in any way related to the protection of human health, safety and/or the environment which was, is or may be applicable to the Property, all of the foregoing (3)(i)-(vi) including as from time to time amended and changed.

- The term “**final remediation document**” or “**FRD**” shall mean the final remediation document as defined in SRRA (now being either a “no further action letter” or “RAO”), or equivalent, with or without conditions or covenant-not-to sue, issued by or obtained from NJDEP or the LSRP, by or to JCP&L, provided it is in form and substance reasonably acceptable to JCP&L. Any FRD not being the Final FRD may be referred to as a “**Preliminary FRD**”, “**Initial FRD**”, “**Secondary FRD**” or the like, or be referred to as a “**Partial FRD**”, “**AOC FRD**”, or “**Media FRD**” or the like. The final FRD to be sought is anticipated to pertain to either or both the last Work, or all of the then Work conducted for JCP&L’s remediation, collectively resolving all then known soils, ground water and other media or receptor issues of MGP Materials, pertaining alone or in the aggregate with other FRD, to all of the Premises (and potentially other property(ies)) in form and substance acceptable to JCP&L and may sometimes be referred to as the “**Final FRD**.” Different FRD either or both may be sought or obtained for some media, receptors, areas of concern and properties and still be considered a FRD. Also, all FRD together may be collectively referred to as “**the FRD**”. Any FRD may be sent by NJDEP or an LSRP if, when, as and how the sender determines.

- The term “**Force Majeure**” shall mean occurrences which are not the result of the negligence or misconduct of the Claiming Party, which, by the exercise of due diligence, that Person is unable to overcome or avoid or cause to be avoided or and is unable to take or pursue reasonable available and effective alternative measures towards similar results intended by this Sale Agreement; examples include-acts of God; casualty. fires, or explosions; acts of another non-Affiliated Person; acts of civil or military authority; labor strikes and disputes; floods or adverse weather (including hurricanes, tornadoes, storms, freezes and hot spells); failures of utility services; freezing or flooding of ground, water, wells or lines of pipe; government shutdowns; recognized threats of or actual or effects of pandemics or epidemics; war, insurrection or riot; curtailment of transportation; changes in Law(s) caused by others; delays or unavailability of permits, approvals or licenses; Government Authority imposed shutdowns, moratoriums or orders; or other like or unlike causes or sources.

- The term “**Governing Document(s)**” shall mean this Post-Closing Obligations Agreement, the Sale Agreement, and any and every other applicable agreement between the parties, or other agreement or document contemplated by this Sale Agreement applicable to the Work, MGP Materials, the Property or Restricted Areas, including, without limitation, each Deed Notice, RAWP, RAP, all other relevant approvals or permit(s), FRD, and applications and certifications for any of the foregoing, or compliance, maintenance or transfer of any of the foregoing, individually, collectively, jointly and severally, including as from time to time amended and changed. By way of clarification, not all of the Governing Document(s) apply to each and every parcel of the Property. In the event of any ambiguity or uncertainty as to whether or not a particular form or document is or is not a Governing Document(s) then the reasonable determination of JCP&L itself shall bind the parties and their Affiliates.

- The terms “**Government Authority**” or “**Government Authorities**” or the like shall mean any and every federal, state, county or municipal government, or any department, agency, authority, bureau, official or other similar type Person or body obtaining authority therefrom, or created pursuant to any Law(s), and includes without limitation NJDEP and the United States Environmental Protection Agency (“**USEPA**”) as well as the municipality and County of the Property, the State of New Jersey, and the United States of America.

- The term “**Hazardous Substances**” or “**hazardous substances**” shall be defined as any and every ultra-hazardous or hazardous or toxic chemical substances, wastes or materials, pollutants, hazardous waste, or similar terms as defined or used in any Environmental Law(s) now or hereafter applicable to the MGP Site, without limitation including gasoline, petroleum, petroleum products, regulated substances or wastes, and including but not limited to constituents, additives, oxygenates, byproducts, contaminants, impurities, and degradation products thereof.
- The term “**JCP&L**” shall mean Jersey Central Power & Light Company and its Affiliates, including FirstEnergy Corp., and its and their respective corporate or entity successors, but excluding New Jersey Natural Gas. The term “**JCP&L itself**” shall mean only Jersey Central Power & Light Company itself and its corporate successors (but not other Affiliates, such as real estate successors).
- The terms “**Law(s)**,” “**Laws**” or “**laws**” or the like shall mean any and all applicable federal, state, county, municipal and other local laws, statutes, ordinances, rules, regulations, permits, licenses, authorizations, approvals, court orders, consents, judgments, decrees, directives, orders, injunctions, guidelines, codes, agreements, policies, and guidance of any Government Authority and the like, for, under, or with respect to any of the foregoing, whether previously, now or hereafter in existence, including as from time to time amended and changed.
- The term “**LSRP**” shall mean the licensed site remediation professional(s) or equivalent then retained by JCP&L for remediation of the MGP Materials at, about and from the MGP Site, as authorized, permitted or required by Law(s).
- The term “**MGP**” shall mean the historic operations of the former manufactured gas plant at and from the MGP Site. The term does not include the operations of other Persons after cessation of MGP operations, except only if those of JCP&L itself on the MGP Site.
- The term “**MGP Site**” shall mean the site of the Sea Isle City Former Manufactured Gas Plant as identified in Recital B above.
- The term “**MGP Materials**” shall mean Hazardous Substances in soils and other media at or about the MGP Site from past operation of, and resulting Releases from, the MGP itself.
- The term “**Owner**” and “**Owner(s)**” or the like shall mean Buyer and each and all future owners of all or any interest in and of the Property, as to the portion and interest in and of the Property they own, for the period of their ownership.
- The term “**parties**” or “**Parties**” shall mean Buyer and Seller and their respective heirs, successors and assigns, whether of the Property or of their existence as a Person.
- The term “**Permit(s)**” shall mean any and every Government Authority approval, certificate, consent, permit, license, licenses, notifications, registrations, authorizations, order, judgment, decree, directive, or other similar document or occurrence, including without limitation a RAP, obtained or needed for or by reason of work, usually JCP&L’s Work, at and about the Property, including as from time to time amended and changed. By way of clarification, if Permit(s) are needed for Owner work or use(s) at and about the Property, such Permit(s) shall not be the responsibility of JCP&L.
- The term “**Person**” or “**Person(s)**” or “**person**” or “**person(s)**” shall mean any and every individual, corporation (including any non-profit corporation), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization, labor union, other entity or Government Authority.
- The term “**Post-Closing Obligations Agreement**” or “**Post-Closing Obligations Agreement**” or “**Post Closing Obligations Agreement & Release**” or the like each mean the Agreement to be executed, delivered and recorded as contemplated by Section 8.2(b) of the Sale Agreement.
- The term “**Property**” or “**Buyer Property**” shall mean the real estate, other property, rights and other interests of Buyer and its Affiliates identified in Exhibit A, including each and all parcels identified therein.
- The term “**RAO**” means a response action outcome or the like issued by an LSRP under applicable Law(s), including as from time to time amended and changed. An RAO is a FRD.
- The term “**RAWP**” shall mean Remedial Action Work Plan(s) prepared for JCP&L’s planned remediation, of any location or media, including as from time to time amended and changed, generally in

accordance with NJDEP's technical requirements for remediation, at least when finalized, both as applicable to the Property and its surroundings and consistent with this Sale Agreement. The term includes all plans for interim remedial actions, or other plans, bid documents or other specifications, amendments or supplements, or the like, for the later implementation of remediation, prepared for submission to or approval of NJDEP. Different RAWP may be prepared for some media, receptors, areas of concern and properties and still be considered a RAWP. Also, all RAWP together may be collectively referred to as "**the RAWP**". A RAWP may be partial, incomplete or conceptual, and thus not in compliance with NJDEP technical requirements for site remediation and still be effective as the then current RAWP, subject to change.

- The term "**Release**" (except when used with reference to a release or waiver of liability or the like) shall mean any past, present or future releasing, discharging, spilling, leaking, pumping, pouring, emitting, emptying, discharging, ejecting, emitting, escaping, leaching, disposing or dumping of Hazardous Substances onto lands or into waters, including migration of such Hazardous Substances from any location to another, including, at, from or to the Property. Without limitation of any of the foregoing, by way of explanation, the term is intended to include all "discharges" of any materials regulated by the Spill Act.

- The term "**the Release**" or "**a Release**" (except when used with reference to any past, present or future releasing, discharging, spilling, leaking, pumping, pouring, emitting, emptying, discharging, ejecting, emitting, escaping, leaching, disposing or dumping of Hazardous Substances) means the portion of the Post-Closing Obligations Agreement providing for a release and waiver and the like of liability in favor of JCP&L, addressing other matters and as relevant or relating to such release and waiver and the like.

- The term "**Remediation**" or "**remediation**" shall mean Investigation (as hereafter defined) and use, implementation, application, operation or maintenance of active remediation or cleanup, passive remediation (including by implementation of Deed Notices or CEAs), or cleanup, restoration, corrective action, remedial action, removal action, cover, encapsulation, use of Controls, grants of variances or waivers, and risk assessment or any other action, technology or the like, or any combination thereof in such a manner as to achieve the applicable remediation standards and criteria, restricted or unrestricted, or site specific, and criteria (as elected by the remediating Person) for and in any or all media required by applicable Law(s) or the LSRP, NJDEP and all other Government Authorities with jurisdiction over the Property, Releases and/or Hazardous Substances, and the use of Engineering and Institutional Controls. The term "**Investigation**" or "**investigation**" shall mean inspections, assessments, investigation, sampling, monitoring, studies, and testing or any other action or any combination thereof in such a manner as to assess conformance to, and methods to, achieve the applicable remediation standards and criteria in all media required by the rules, regulations or policies of the NJDEP and all other Government Authorities with jurisdiction over the Property, Releases and/or Hazardous Substances.

- The term "**Restricted Areas**" shall mean the portions of and about the Property now or hereafter known by JCP&L (i) to be affected by MGP Materials in excess of Unrestricted Use Criteria, in any media and form, including free or residual product, including at depth BGS, and including in, under and by reason of Control(s), (ii) areas subject to CEAs and (iii) areas in which remedial elements of JCP&L's remediation and Work are now or hereafter located, and a protective radius or distance around them being at a minimum five (5.0) feet laterally at the surface of such locations, which portions are or will be subjected to the restrictions and obligations of the Governing Document(s).

- The term "**Seller**" means JCP&L itself.

- The terms "**Unrestricted Use Criteria**" or "**UUC**" or the like shall mean NJDEP's unrestricted use soil (or other media) cleanup criteria, residential direct contact soils (or other media) criteria or other more stringent remediation standards or criteria, for any, each and every media, as applicable to JCP&L's remediation of MGP Materials in the NJDEP Case, as determined by JCP&L and its LSRP.

- The term "**Work**" shall mean any and all past and future JCP&L Remediation, work efforts and events at or about the Property for remediation (including investigation) of any or all soils, ground water or other media actually or potentially containing MGP Materials, or for areas of concern or receptors, or for other issues regulated by NJDEP under Environmental Law(s), including as described to occur under this Post-

Closing Obligations Agreement. The Work includes “**Prior Work**” and “**Other Work**” if and as elsewhere defined.

END OF DEFINITIONS.

END OF AGREEMENT & EXHIBITS

NEW JERSEY AGENCY DISCLOSURE

By signing the agreement to which this page is attached, the parties acknowledge receipt of the agency disclosure located at <https://www.ten-x.com/company/newjersey/>

(Remainder of Page Intentionally Blank)

APPENDIX C

Extract from the Minutes Pertaining to the Noodles Agreements of the
Regular Meeting of the Board of Directors of
Jersey Central Power & Light Company dated March 23, 2022

Approval of Real Estate Sales Agreements

WHEREAS: The Company entered into three real estate sales agreements, two dated February 2, 2022 and one dated March 10, 2022 (collectively, the "Noodles Agreements"), with Noodles 1 LLC, a New Jersey limited liability corporation, (the "Noodles Buyer"), agreeing to sell certain interests in real property located at 218 39th Street East, Unit CA, Sea Isle City, Cape May County, New Jersey; 218 39th Street East, Unit CB, Sea Isle City, Cape May County, New Jersey; and 205, 209, 211, 219, 223, 227 40th Street / 210 39th Street and 3900 and 3904 Central Ave, Sea Isle City, Cape May County, New Jersey (collectively, the "Noodles Properties"), for a total consideration of \$8,050,000. The Company will reserve necessary easements on the Noodles Properties;

WHEREAS: The Company

[REDACTED]

WHEREAS: The Company

[REDACTED]; and

WHEREAS: The

[REDACTED].

NOW THEREFORE, BE IT

RESOLVED: That, subject to the receipt of any necessary regulatory authorization, the Company is hereby authorized to sell the Noodles Properties [REDACTED] (collectively, "the Properties") and the terms of the Noodles Agreements [REDACTED] (collectively, "the Agreements") as presented to the Board, are hereby ratified and approved;

RESOLVED FURTHER: That in the Board's judgment the sale of the Properties is necessary, desirable and advisable in the conduct of the Company's

business and the officers of the Company be, and each hereby is, authorized, empowered and directed, in the name and on behalf of the Company, to (i) negotiate, execute, deliver and perform the Agreements with such modifications, additions, deletions, amendments or changes as any of the officers of the Company shall deem necessary or advisable (the execution thereof to be conclusive evidence thereof), including, but not limited to, adjustments to the purchase price of the Properties; (ii) execute and deliver all such instruments, deeds, releases, agreements, certificates and other documents under the Agreements or otherwise in connection with the sale of the Properties; and (iii) perform the obligations and carry out the duties of the Company thereunder;

RESOLVED FURTHER: That the officers of the Company be and any one of them acting alone is authorized to do and perform any and all acts and things that may be necessary and as counsel may advise in order to carry out the intent and purposes of all of the foregoing resolutions; and

RESOLVED FURTHER: That any and all actions of the officers and any authorized representative of the Company heretofore taken to carry out the intent and purpose referred to above are authorized, approved and ratified.

- - - - -

I, Daniel M. Dunlap, Corporate Secretary of Jersey Central Power & Light Company, do hereby certify that the foregoing is a true and correct copy of resolution duly adopted by the Board of Directors of Jersey Central Power & Light Company, and that said resolution has not since been rescinded but is still in full force and effect.

Executed as of this 24th day of March 2022.



Corporate Secretary

APPENDIX D

(To Be Filed Separately)

APPENDIX E (RESERVED)

APPENDIX F (RESERVED)

APPENDIX G

JCPL Legal: Cape May Parcels		
	2. 9 Vacant Parcels - Auction	
	Press of Atlantic City	
	Cape May County Herald	
	Insertion Dates: 1/12 and 1/19	

THE PRESS OF ATLANTIC CITY

Sandy Reed in her capacity as an employee of The Press of Atlantic City, a daily newspaper printed and published c/o 1000 West Washington Avenue, Pleasantville, New Jersey 08232, and distributed in the following counties: Atlantic, Camden, Cape May, Cumberland, Gloucester, and Ocean and mailed to various parts of the State of New Jersey, the United States, and foreign countries, does hereby certify that the Notice this Certification was published in The Press of Atlantic City on :

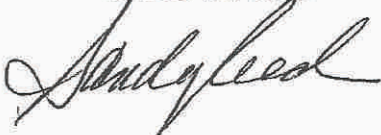
Ad# 179881-02 January 12, 19, 2022

Auction / 9 Parcels

All interested parties may rely upon the representations contained herein limited solely to the authenticity of the Notice accompanying this Certification to be an accurate reproduction of the same and the date upon which it was published.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Date 1/20/2022



Sandy Reed

Suit reflects suburban unease with addiction centers

MICHAEL TARM
Associated Press

CHICAGO — A Chicago-based addiction treatment center, which like others nationwide has faced fierce opposition to opening suburban branches, filed a federal lawsuit Tuesday to force one suburb to stop blocking its expansion plans.

The suit brought by the Haymarket Center, the largest non-profit treatment service in Chicago, says the city of Itasca's rejection of a 240-bed facility in a former hotel violates U.S. laws, including the Americans with Disabilities Act, that bar discrimination against those recovering from addiction.

Elsewhere, including in Florida, Massachusetts, New Jersey and Michigan, communities have also thwarted the opening of such facilities. Treatment advocates say the resistance highlights how everyone seems to recognize the need for the facilities amid the

ongoing opioid crisis — but bristle at putting them in their neighborhoods.

In November, the Centers for Disease Control and Prevention said drug overdoses spiked during the pandemic, registering more than 100,000 overdose deaths from April 2020 to April 2021 — a U.S. record for a 12-month stretch. It was an increase of nearly 30% from the roughly 78,000 deaths over the same period the year before, the CDC reported.

Many residents in Itasca, a middle-class community of 9,000 people, mounted a two-year battle against the Haymarket facility, saying they feared it would lead to an uptick in crime and lost tax revenue, as well as strain Itasca's one-ambulance emergency service. Opponents held street marches and handed out yard signs that read, "No Haymarket."

Tuesday's lawsuit says Itasca officials "strategically fostered, intentionally contributed to, and

were unduly negatively influenced by this 'not in my backyard' opposition." It accused officials of seeking pretexts to reject the proposal amid "discriminatory stereotyping of Haymarket's mission" and the patients it would serve.

A message seeking comment left for the Itasca village government Tuesday morning wasn't immediately returned.

After some 35 hearings over two years, Itasca's Plan Commission and the Village Board voted unanimously late last year against approving Haymarket's plans. Wheaton, another Chicago suburb, rejected a similar 2018 proposal for a Haymarket branch.

The 83-page lawsuit says Haymarket went out of its way to address some of Itasca's concerns, including by agreeing to co-locate a private ambulance to respond to calls from the treatment facility. It said it would have trained medical staff on-site 24 hours a day.

Before Tuesday's filing in U.S.

District Court in Chicago, Itasca Mayor Jeff Proyn and other city officials denied discrimination underpinned their opposition, saying the proposed facility didn't comply with criteria applied to everyone.

Proyn said at a hearing before votes against the plans that his primary concern was a financial one. He contended that Itasca, one of the region's smallest communities, "was going to have to absorb 100% of the cost, risk and burden of servicing a facility that would be accepting residents beyond Itasca."

"We learned more and more about the immense size and scope of Haymarket's plan, and I kept coming back to one question: How could Itasca reasonably handle a facility like this?" he asked. He said he concluded that "Haymarket's request on our village is unreasonable."

Interest in the plan in Itasca was intense from the start. One early hearing in 2019 at a high school gym that was meant to give the

public a chance to comment was postponed because the venue couldn't accommodate the more than 1,300 people who showed up.

Some residents and regional leaders supported the Haymarket plans, saying a dearth of facilities outside major cities makes treatment for suburbanites less accessible. During one Itasca protest, a woman who supported the facility stood as protesters passed, holding a picture of her son who died of an overdose.

Pressure on Itasca won't only come from the new civil litigation.

Two months ago, Chicago-based U.S. Attorney John Lausch sent a letter to Itasca's mayor telling him that prosecutors are investigating whether the city violated federal anti-discrimination laws in rejecting Haymarket's proposal. The letter included a three-page list of documents investigators sought, including copies of communications between Itasca officials.

FOR AUCTION: APPROXIMATELY 1.19 ACRES +/- OF LAND NINE VACANT PARCELS LOCATED IN SEA ISLE CITY, NJ AT THE FOLLOWING LOCATIONS:

Address	Tax Blocks & Lots	Acreage	Parcel; Environmental
210 39th St.	Block 39.04, Lots 22, C-E and 22 C-W	0.13 Acres +/-	A *
205 40th St.	Block 39.04, Lots 11.02 and 12.02	0.14 Acres +/-	E * & CEA
209 40th St.	Block 39.04, Lot 10.02	0.06 Acres +/-	G * & CEA
211 40th St.	Block 39.04, Lots 9 and 10.01, C-E and C-W	0.19 Acres +/-	H * & CEA
219 40th St.	Block 39.04, Lots 15 and 16, C-E and C-W	0.13 Acres +/-	I * & CEA
223 40th St.	Block 39.04, Lots 13 and 14	0.13 Acres +/-	K * & CEA
227 40th St.	Block 39.04, Lots 110 and 120	0.13 Acres +/-	L *
3904 Central Ave.	Block 39.04, Lot 23	0.14 Acres +/-	M * & CEA
3900 Central Ave.	Block 39.04, Lot 24	0.14 Acres +/-	N * & CEA

Legend: * = Near former manufactured gas plant site ("MGP Site") and CEA: there are monitoring wells near or on parcels.
CEA = Within Classication Exception Area for Groundwater.
DN = Dred Notice and Remedial Action Permit for parcel.

The subject property consists of approximately 1.19 acres +/- of vacant formerly residential land in 9 parcels (the "Premises" or the "Property"), all owned by Jersey Central Power & Light Company aka JCP&L ("Company," or "Seller"). Other nearby vacant or improved parcels are being retained by JCP&L for its uses. Other nearby improved parcels may be sold separately through brokered transactions for improved residential structures. The entirety of the offered Property consisting of these 9 parcels are intended to be included in the sale to the successful bidder.

Inquiries should be directed to Nicholas Preuhs ("Broker"), at Long and Foster Real Estate (609-263-1431 or ncp@lfr.com), through whom inspection may be arranged by appointment only. All bidders must register with Ten-X at <https://10x.com/SealeCityProperties> ("Property Webpage") in accordance with the participation terms located at <https://www.ten-x.com/company/legal/participation-terms/> (the "Participation Terms"). Any capitalized terms not defined herein shall have the meaning set forth in the Participation Terms. In the event of a conflict between the terms herein and the terms of the Participation Terms, the terms herein shall control.

Anyone interested in making either a sealed bid or an online bid for the Property must register on the Property Webpage. As a part of the registration process, a bidder must (i) verify their personal information and/or entity information, (ii) provide tangible proof of readily available funds up to such bidder's maximum offer price, and (iii) ensure such bidder has visited the Due Diligence Document Vault on the Property Webpage to review the documents and due diligence materials.

For any sale, a "Transaction Fee" equal to a percentage of the Winning Buyer's Offer shall be added to the Winning Buyer's Offer, as provided in the Participation Terms, to establish the total purchase price payable by the Winning Buyer.

All due diligence documentation, including the form of Purchase and Sale Agreement (the "PSA") and related documents addressing contingencies, retained rights, continuing obligations and released liabilities, will be provided on the Property Webpage within the Due Diligence Document Vault.

Any sealed bid must be made on the Company's bid form, which can be accessed through the Property Webpage. All sealed bids must include all information set forth on the Company's bid form.

All sealed bids shall be sent to Broker at Long and Foster Real Estate, 4914 Land Avenue, Sea Isle City, NJ 08243, ATTN: Nicholas Preuhs or via electronic mail (email) by sending to nickp@lfr.com. All sealed bids must be received on or before March 7th, 2022 by no later than 9:00 a.m. (Eastern Standard Time ("EST")). All sealed bids will be opened and reviewed on March 8th, 2022, at the Broker's offices promptly after 9:00 a.m. EST. Any sealed bids received and time-stamped after the above deadline will not be considered.

If the sealed bidding does not result in an executed PSA, the Company also has the option to proceed to an online auction for any or all of the 9 parcels, which will commence on or about March 10th, 2022 beginning at 9:00 a.m. PST and ending at 12:00 p.m. PST. Full details regarding these processes can be found on the Property Webpage. The Company has the option at its sole discretion to enter into a PSA with a prospective buyer based on a compliant sealed bid and not proceed to an online auction based on the terms set forth on the Property's Webpage. Therefore, sealed bids are strongly encouraged.

Any sale is subject to approval of the Company's Board of Directors, and the New Jersey Board of Public Utilities under applicable rules and regulations.

Upon acceptance of any bid by the Company, the Winning Buyer shall be required to execute the PSA electronically within two hours after the PSA is sent to the Winning Buyer (unless a longer timeframe is specified in writing by Company), time being of the essence. The Winning Buyer must pay a deposit to the escrowclosing agent identified in the PSA in an amount equal to ten percent (10%) of the Purchase Price (the "Earnest Money Deposit") via wire transfer within twenty-four hours (24) hours of the Company's acceptance of the bid. If the PSA is not timely signed by the Winning Buyer or the Earnest Money Deposit is not timely received, Seller may declare Winning Buyer to be in default of the Participation Terms and Seller may reject Winning Buyer's Offer. All bids must be based on the posted PSA, which is non-negotiable.

All bids (whether sealed or online) are irrevocable. Submission and acceptance of the sealed bid form and/or conducting the online auction does not obligate Company to sell the Property. No obligation to sell shall be binding on Company unless and until the PSA has been signed and delivered by Company and the Earnest Money Deposit has been received as required hereunder. After the PSA has been fully signed, the PSA shall govern the relationship between Winning Buyer and Company.

The Company reserves the right to reject any or all bids without assigning any reason and there shall be no obligation, expressed or implied, to accept any bid. The Company also reserves the right to sell to any governmental entity or agency. If identical bids are received, the Company may accept either or neither.

The Premises shall be conveyed by bargain and sale deed with covenant against Grantor's acts and subject to: (a) liens, encumbrances, easements, covenants, conditions and restrictions of record as disclosed in each title report available to Buyer on the Property Webpage; (b) standard width aboveground and underground utility lines, water line and sewer line easements and rights-of-way, including into or along the boundaries of the Premises; (c) ordinances, regulations and statutes affecting the Premises, if any, including without limitation all applicable zoning, subdivision, site-plan and other land-use ordinances; (d) real estate taxes and assessments, both general and special, which are a lien but not yet due and payable; (e) other easements, covenants, conditions and restrictions of record, provided said exceptions or encumbrances do not materially, adversely affect Winning Buyer's proposed use of the Property consistent with the bid; (f) the terms and conditions of any and all Condominium related Deeds, By-Laws and the like, if and as applicable to any of the Premises, despite demolition of, and the absence of reconstruction of, the structures originally containing referenced Units of or within such Parcels; (g) the terms and conditions of the PSA, without limitation those pertaining to Environmental Law(s), MGP Materials and the Governing Documents, including the Post-Closing Obligations Agreement; and (h) such other exceptions or encumbrances that do not materially or adversely affect the Property.

The closing shall occur as soon as possible after the satisfaction of all conditions described in the PSA, but in no event earlier than sixty (60) days after the receipt of approval of the transaction from the New Jersey Board of Public Utilities. The Purchase Price (less Earnest Money Deposit separately delivered at closing to Seller) shall be payable by the Winning Buyer at closing by wire transfer. The place and time of closing is specified in the PSA. As provided in the PSA, in the event of an uncured Buyer default, the Earnest Money Deposit is subject to delivery to Seller as liquidated damages.

The Company reserves the right to modify or amend these terms or the terms of the sale at any time.

North Korean missile tests signal return to brinkmanship

KIM YONG-HYUNG
Associated Press

SEOUL, South Korea — Grappling with pandemic difficulties and U.S.-led sanctions over his nuclear ambitions, North Korean leader Kim Jong Un could be reviving his 2017 playbook of nuclear and missile brinkmanship to wrest concessions from Washington and his neighbors.

North Korea's short-range missile launches on Monday were its fourth round of missile tests this month and signaled a refusal to be ignored by the Biden administration, which has focused more on confronting bigger adversaries such as China and Russia.

The tests could also reflect a growing urgency in its need for outside relief after its economy decayed further under the severe sanctions and two years of pandemic border closures, experts say. The two missiles launched Monday near the capital, Pyongyang, followed a resumption of

railroad freight traffic with China that had been suspended over pandemic concerns, in what is likely an attempt to revive the desperate economy.

Chinese Foreign Ministry spokesperson Zhao Lijian said Monday that trade between Pyongyang in China and Sinuiju in North Korea will be maintained while pandemic controls stay in place.

While North Korea is likely to continue showcasing its weapons in the coming weeks, it could keep things relatively quiet before the opening of the February Winter Olympics in China, its main ally and economic lifeline, launching known short-range missiles rather than more provocative systems.

But it could dramatically raise the ante once the Beijing Games end. Du Hyeon Cha, an analyst at Seoul's Asan Institute for Policy Studies, said Kim could resume testing nuclear explosives and intercontinental ballistic missiles. Kim suspended nuclear and

ICBM tests in 2018 while engaging in talks with former U.S. President Donald Trump. But the diplomacy remains derailed since their second summit in 2019, when the Americans rejected North Korea's demand for major sanctions relief in exchange for a partial surrender of its nuclear capabilities.

North Korea in recent months has ramped up tests of short-range missiles designed to defeat missile defenses in the region.

Its leaders may think it needs to stage more provocative tests to move the needle with the Biden administration, which has offered open-ended talks but has shown no willingness to ease sanctions unless Kim takes real steps to abandon his nuclear weapons program.

It's unclear whether nuclear or ICBM tests would extract a compromise from Washington, which is more likely to respond with further sanctions and military pressure, possibly including a resumption of major military drills with

South Korea, Cha said.

Nam Sung-wook, a North Korea expert at Seoul's Korea University, said a nuclear test is more likely than an ICBM test because it would send a greater level of shock. The North may use that test to claim it has acquired an ability to produce a nuclear warhead small enough to fit on its purported hypersonic missile, which it first tested in September.

Nam said North Korea would time the test to maximize its political effect, with South Korean presidential elections scheduled in March and President Joe Biden facing crucial midterm elections in November. North Korea conducted its sixth and last test of a nuclear explosive device in September 2017.

"In Pyongyang's mind, there is no other way to grab Washington's attention than a major provocation," Nam said.

North Korea strengthened efforts to expand its weapons ca-

abilities following Kim's 2021 announcement of a new five-year plan to develop his military forces, with an ambitious wish list that included hypersonic missiles, solid-fuel ICBMs, spy satellites and submarine-launched nuclear missiles.

However, the frequency of tests since then exceeds usual technological timelines and apparently reflects Kim's desire to break out of the country's current deepening economic problems and international isolation — what appears to be the toughest period of his decade-long rule.

"Externally, North Korea is trying to make a statement that it will continue to go its own way regardless of sanctions. Internally, the leadership is trying to tell its people that the supreme leader's promises will be realized no matter what, whether they be weapons development or overcoming sanctions through a self-reliant economy," Cha said.

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223 40th St.	Block 39.04, Lots 13 and 14	0.13 Acres +/-	K * & CEA
227 40th St.	Block 39.04, Lots 110 and 120	0.13 Acres +/-	L *
3904 Central Ave.	Block 39.04, Lot 23	0.14 Acres +/-	M * & CEA
3900 Central Ave.	Block 39.04, Lot 24	0.14 Acres +/-	N * & CEA

Legend: * = Near former manufactured gas plant site ("MGP Site") and CEA; there are monitoring wells near or on parcels.
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If the sealed bidding does not result in an executed PSA, the Company also has the option to proceed to an online auction for any or all of the 9 parcels, which will commence on or about March 10th, 2022 beginning at 9:00 a.m. PST and ending at 12:00 p.m. PST. Full details regarding these processes can be found on the Property Webpage. The Company has the option at its sole discretion to enter into a PSA with a prospective buyer based on a compliant sealed bid and not proceed to an online auction based on the terms set forth on the Property Webpage. Therefore, sealed bids are strongly encouraged.

Any sale is subject to approval of the Company's Board of Directors, and the New Jersey Board of Public Utilities under applicable rules and regulations.

Upon acceptance of any bid by the Company, the Winning Buyer shall be required to execute the PSA electronically within two hours after the PSA is sent to the Winning Buyer (unless a longer timeframe is specified in writing by Company), time being of the essence. The Winning Buyer must pay a deposit to the escrow/closing agent identified in the PSA in an amount equal to ten percent (10%) of the Purchase Price (the "Earnest Money Deposit") via wire transfer within twenty-four hours (24) hours of the Company's acceptance of the bid. If the PSA is not timely signed by the Winning Buyer or the Earnest Money Deposit is not timely received, Seller may declare Winning Buyer to be in default of the Participation Terms and Seller may reject Winning Buyer's Offer. All bids must be based on the posted PSA, which is non-negotiable.

All bids (whether sealed or online) are irrevocable. Submission and acceptance of the sealed bid form and/or conducting the online auction does not obligate Company to sell the Property. No obligation to accept any bid by Company unless and until the PSA has been signed and delivered by Company and the Earnest Money Deposit has been received as required hereunder. After the PSA has been fully signed, the PSA shall govern the relationship between Winning Buyer and Company.

The Company reserves the right to reject any or all bids without assigning any reason and there shall be no obligation, expressed or implied, to accept any bid. The Company also reserves the right to sell to any governmental entity or agency. If identical bids are received, the Company may accept either or neither.

The Premises shall be conveyed by bargain and sale deed with covenant against Grantor's acts and subject to: (a) liens, encumbrances, easements, covenants, conditions and restrictions of record as disclosed in each title report available to Buyer on the Property Webpage; (b) standard width aboveground and underground utility lines, water line and sewer line easements and rights-of-way, including into or along the boundaries of the Premises; (c) ordinances, regulations and statutes affecting the Premises, if any, including without limitation all applicable zoning, subdivision, site-plan and other land-use ordinances; (d) real estate taxes and assessments, both general and special, which are a lien but not yet due and payable; (e) other easements, covenants, conditions and restrictions of record, provided said exceptions, covenants, conditions and restrictions do not materially, adversely affect Winning Buyer's proposed use of the Property consistent with the bid; (f) the terms and conditions of any and all Condominium related Deeds, By-Laws and the like, if and as applicable to any of the Premises, despite demolition of, and the absence of reconstruction of, the structures originally containing referenced Units of or within such Parcels; (g) the terms and conditions of the PSA, without limitation those pertaining to Environmental Law(s), MGP Materials and the Governing Documents, including the Post-Closing Obligations Agreement; and (h) such other exceptions or encumbrances that do not materially or adversely affect the Property.

The closing shall occur as soon as possible after the satisfaction of all conditions described in the PSA, but in no event earlier than sixty (60) days after the receipt of approval of the transaction from the New Jersey Board of Public Utilities. The Purchase Price (less Earnest Money Deposit separately delivered at closing to Seller) shall be payable by the Winning Buyer at closing by wire transfer. The place and time of closing is specified in the PSA. As provided in the PSA, in the event of an uncured Buyer default, the Earnest Money Deposit is subject to delivery to Seller as liquidated damages.

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Cape May County Herald
Seawave Corporation
1508 Route 47
Rio Grande, NJ 08242
(609) 886-8600

Janet Seitz, being duly sworn, deposes on her oath that she is clerk of the Seawave Corporation published at Rio Grande, New Jersey and that the notice pertaining to **JCPL/Nine Vacant Parcels** of which a copy is enclosed, was published in the Cape May County Herald Newspapers **January 12 and January 19, 2022**

Subscribed to and sworn before me on
January 19, 2022

Brian J. Clarke
Brian J. Clarke
Notary Public, State of New Jersey
Commission # 50174821
Exp. 10/31/2026

Janet Seitz
Janet Seitz

FOR AUCTION: APPROXIMATELY 1.19 ACRES +/- OF LAND NINE VACANT PARCELS LOCATED IN SEA ISLE CITY, NJ AT THE FOLLOWING LOCATIONS:

Address	Tax Blocks & Lots	Acreage	Parcel; Environmental
210 39th St.	Block 39.04, Lots 22, C-E and 22 C-W	0.13 Acres +/-	A *
205 40th St.	Block 39.04, Lots 11.02 and 12.02	0.14 Acres +/-	E * & CEA
209 40th St.	Block 39.04, Lot 10.02	0.06 Acres +/-	G * & CEA
211 40th St.	Block 39.04, Lots 9 and 10.01, C-E and C-W	0.19 Acres +/-	H * & CEA
219 40th St.	Block 39.04, Lots 15 and 16, C-E and C-W	0.13 Acres +/-	I * & CEA
223 40th St.	Block 39.04, Lots 13 and 14	0.13 Acres +/-	K * & CEA
227 40th St.	Block 39.04, Lots 110 and 120	0.13 Acres +/-	L *
3904 Central Ave.	Block 39.04, Lot 23	0.14 Acres +/-	M * & CEA
3900 Central Ave.	Block 39.04, Lot 24	0.14 Acres +/-	N * & CEA

Legend: * = Near former manufactured gas plant site ("MGP Site") and CEA; there are monitoring wells near or on parcels.
CEA = Within Classification Exception Area for Groundwater.
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