

**TOWNSHIP OF WALL
ORDINANCE NO. 27- 2005**

AN ORDINANCE OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF WALL, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY, AUTHORIZING CONVEYANCE OF TITLE TO CERTAIN LANDS OWNED BY THE TOWNSHIP OF WALL PURSUANT TO A PRIVATE SALE IN ACCORDANCE WITH N.J.S.A. 40A:12-13(b)(5).

WHEREAS, N.J.S.A. 40A:12-13(b)(5) provides that a municipality may sell real property not needed for public use to the owner of contiguous property under certain conditions; and

WHEREAS, the Township Committee finds that Lot 27 in Block 277 is a parcel of land owned by the Township, which is not needed for public use; and

WHEREAS, the owner of the adjacent property, Block 277, Lot 26.01 has offered at an auction sale to pay the fair market value of \$13,200.00 plus all expenses incurred by the Township in consideration for the transfer of title to Lot 27, Block 277;

NOW, THEREFORE, BE IT ORDAINED, by the Township Committee of the Township of Wall, in the County of Monmouth, and State of New Jersey, as follows:

Section 1. The appropriate Township officials of the Township of Wall be and are hereby authorized to execute and deliver contracts, deeds and any other documents and instruments for the purpose of conveying to Wall Development Group, LLC title in fee to Block 277, Lot 27, subject to the following terms and conditions with reference to the sale thereof:

(a) The purchasers have paid the full purchase price. The sale will close no later than sixty (60) days after the adoption hereof.

(b) The subject property shall be sold subject to such facts as an accurate survey or physical inspection may disclose, zoning ordinance and regulations, easements and restrictions of record. No representations of any kind have been made by the Township of Wall as to the condition of the lands, as they are being sold in their present condition "as is". No representations or warranties, either expressed or implied, are made as to the suitability of the property for development as a building lot or that any lands border upon an improved street.

(c) The deed to the property shall contain, as a limiting condition, the requirements that Block 277, Lot 27 shall be added to and shall merge with Lot 26.01 in Block 277, and that said Lot 27 shall not be used as or considered to be a separate building lot.

(d) If the title to the Lot aforesaid shall be determined to be unmarketable, the only obligation of the Township shall be to repay the purchaser all deposit monies without any further liability to said purchaser for costs, expenses, damages or claims. Notice of any alleged defect in title or any claim of unmarketability shall be given in writing to the Township Committee not later than thirty (30) days prior to the date of closing of title. Failure on the part of the purchaser to give such notice within the time herein before required shall be deemed conclusive evidence that the purchaser accepts title in its then present condition.

(e) Conveyance shall be by quit claim deed. At closing, purchaser shall pay any and all assessments for local improvements that are outstanding and any unpaid bills for water and sewer service and connection fees. Purchaser shall pay the sum of \$1,800.00 representing reimbursement of all legal and engineering fees, including legal and publication fees incurred by the Township in connection with the sale of the subject property and with reference to the preparation and

execution of the Deed, and any all other documents (including this Ordinance) that may be required to effectuate the conveyance from the Township of Wall. The purchaser shall be responsible for paying its own attorneys fees as well as title search, title policy and survey costs and shall pay all fees including recording and transfer fees for the deed and any and all other documents that may be recorded or filed in order to effectuate such conveyance. A metes and bounds description of the property may be prepared by a licensed New Jersey land surveyor or engineer, and obtained at purchaser's sole cost and expense.

(f) In the event that the purchaser fails to pay the balance of the purchase price or shall fail to close title of the aforesaid, the contract shall be null and void and the Township Committee shall retain all deposit monies as liquidated damages (not as penalty) in order to partially defray the expense incurred in connection with such sale.

Section 3. All Ordinances or parts thereof inconsistent with the provisions of this Ordinance are hereby repealed to the extent of such inconsistency.

Section 4. Should any section, paragraph, clause or other portion of this Ordinance be adjudged by a Court of competent jurisdiction to be invalid, such judgment shall not affect or impair the remainder of this Ordinance.

Section 5. This Ordinance shall effect upon its passage and publication according to law.

NOTICE

Notice is hereby given that the foregoing Ordinance was introduced and passed on first reading by the Township Committee of the Township of Wall on August 10, 2005, and further be considered for final passage and adopted at the Wall Township Municipal Building, 2700 Allaire Road, Wall, New Jersey on August 24, 2005, at 7:00 o'clock p.m., or as soon thereafter as the matter can be reached on the agenda, at which time and place all persons interested therein shall be given an opportunity to be heard, and during the week prior to and up to and including the date of such meeting, copies of said Ordinance will be made available at the Clerk's Office in the Township of Wall, Town Hall, to members of the general public who shall request the same.

LORRAINE KUBACZ, RMC
Township Clerk