

Terms and Conditions

The Property is sold subject to the disclosures provided in this listing and the terms and conditions contained in the listing and herein.

The Property is subject to any public utility easements on the Property whether the easement is recorded or unrecorded.

The New Jersey Department of Transportation, (hereinafter "State") reserves the right to seek actual damages if the successful bidder refuses to take possession or in any manner breaches the terms and conditions set forth herein.

The State shall not be liable for any damages arising out of its failure to transfer possession of the Property to the successful bidder at any specific time.

The deed of conveyance will exclude any right, title or interest to any State highway which adjoins the Property. The deed conveys no right of access to any State highway. Access to the highway can only be obtained through an access permit secured from the State in accordance with the requirements of P.L. 1989, C. 32, and N.J.A.C. 16:47 et seq. The deed of conveyance shall restrict the use of the premises for billboards, junkyard, or salvage of materials.

The successful bidder shall certify that the bid has been independently made without collusion with any other bidder or with any competitor or potential competitor.

No representation or warranties are made, express or implied, as to the environmental condition of the PROPERTY.

No representation or warranties are made, express or implied, as to the title held by the Seller to the PROPERTY, as to the

condition of the PROPERTY, or its suitability for any particular use or development and the property will be sold as is.

The Property may not be used for the display or erection of commercial billboards, signs, devices or advertising displays and may not be used for storage of salvaged materials or as a junk yard.

The State will set a minimum bid, and may institute a reserve price. The State reserves the right to withdraw the Property from the auction. All bids shall be considered offers for the purchase of real Property from the State and shall be subject to acceptance by the Commissioner of Transportation. The Commissioner reserves the right to reject all bids for any reason whatsoever. All sales are subject to any outstanding riparian claims by the Tidelands Resource Council, municipal zoning requirements, and all other applicable State statutes, rules and regulations regarding the use of the Property.

The State makes no representation of usefulness of the Property. The buyer must conduct its own inquiries and due diligence, the State shall not be liable for the buyer's failure to investigate the Property, its condition or its title. Conveyance will be a bargain and sale deed, without covenant against acts of grantor and without affidavit of title. Any sale is subject to the Contractual Liability Act (N.J.S.A. 59:13-1, et seq.).

ALL BIDS ARE SUBJECT TO THE APPROVAL OF THE
COMMISSIONER OF TRANSPORTATION.