

AN ORDINANCE OF THE TOWNSHIP OF MANCHESTER, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING THE EXCHANGE OF LANDS (BLOCK 1.350, LOTS 9-11 (GRINNELL AVE.) FOR BLOCK 1.349, LOTS 5-7 (FAIRFAX ST.)) BETWEEN THE TOWNSHIP OF MANCHESTER AND BRECKENRIDGE PROPERTIES, LLC PURSUANT TO N.J.S.A. 40A:12-16

BE IT ORDAINED by the Township Council of the Township of Manchester, County of Ocean, State of New Jersey, as follows:

SECTION 1. Breckenridge Properties, LLC is currently the owner of certain real property located in the Township of Manchester known as Block 1.349, Lots 5-7, as shown on the Official Tax Maps of Manchester Township. The Township of Manchester is currently the owner of certain real property located in the Township of Manchester known as Block 1.350, Lots 9-11, as shown on the Official Tax Maps of Manchester Township. The Township has determined that it would be in the best interest of the municipality to exchange the lands it owns as identified above with the lands owned by Breckenridge Properties, LLC, thereby exchanging said properties between parties.

SECTION 2: Pursuant to N.J.S.A. 40A:12-2, a municipality may, pursuant to N.J.S.A. 40A:12-16, agree to enter into an agreement for the exchange of lands which is in the best interest of the municipality. The Township has determined that the lands it owns, Block 1.350, Lots 9-11, shall be transferred to Breckenridge Properties, LLC in return for the lands owned by Breckenridge Properties, LLC known as Block 1.349, Lots 5-7, as shown on the Township’s tax maps. The Township has determined that the properties are of substantially equal value and it is more beneficial to the Township to obtain title to the Breckenridge properties than it is for it to continue to remain the owner of lot owned by the municipality. As a result, this Ordinance authorizes the exchange of said lands pursuant to N.J.S.A. 40A:12-16 between the Township of Manchester and Breckenridge Properties, LLC, in accordance with the terms and conditions of a proposed Contract for same as set forth and attached hereto as Schedule “A”.

SECTION 3. Upon the adoption of this ordinance, the Mayor, Township Clerk and Township professionals are hereby authorized to execute any and all documents necessary to implement the intent of this ordinance.

SECTION 4. All ordinances or parts of ordinances inconsistent herewith are hereby repealed to the extent of such inconsistency.

SECTION 5. Pursuant to the provisions of N.J.S.A. 40:69A-181(b), this Ordinance shall take effect twenty (20) days after its final passage by the Township Council and approval by the Mayor where such approval is required by law.

NOTICE

PUBLIC NOTICE is hereby given that the foregoing ordinance was introduced at a meeting of the Township Council of the Township of Manchester, in the County of Ocean and State of New Jersey on the 27th day of July 2026, and was then read for the first time. The said ordinance will be further considered for final passage by the Township Council in the Town Hall at 6:00 p.m. on August 10, 2026. At such time and place or any time or place to which said meeting may be adjourned, all persons interested will be given an opportunity to be heard concerning said ordinance.

Teri Giercyk, RMC/CMC
Municipal Clerk

SCHEDULE A

I

This Agreement, made this, day of
2026 (the "Effective Date"),

POSTED ON WEBSITE 7/28/2026 TLG

BETWEEN: Breckenridge Properties, LLC
P.O. Box 922
Point Pleasant Borough, NJ 08742
(hereinafter designated as "Breckenridge")

AND:

Manchester Township
1 Colonial Drive
Manchester, NJ 08759
(hereinafter designated as the "Township")

Wherein either Breckenridge or the Township is the Grantor of the property, it will be referred to as Grantor herein, and wherein acting as Grantee, it will be referred to as Grantee.

WITNESSETH:

1. **PROPERTY SOLD.** Breckenridge and Township agree to exchange the properties described in this contract. The properties to be exchanged for \$1.00 each consist of (a) the land and (b) all the Grantor's rights relating to the land. The property to be exchanged from Breckenridge to Township is known as Block 1.349, Lots 5-7 in Manchester, New Jersey. The property to be exchanged from Township to Breckenridge is Block 1.350, Lots 9-11 in Manchester, New Jersey.

Pursuant to N.J.S.A. 40A:12-2(a), a local municipality may obtain title to property through acquisition by gift, devise, purchase, exchange, grant, lease, condemnation or installment purchase agreement unless otherwise indicated. Likewise, pursuant to N.J.S.A. 40A:12-2(i), if a municipality wishes to exchange real property, same is not considered a sale of said estate or interest therein in accordance with N.J.S.A. 40A:12-5. Finally, pursuant to a New Jersey Local Lands and Building Law, specifically N.J.S.A. 40A:12-16, a municipality, may by ordinance, exchange any lands or rights or interests therein owned by the municipality for other lands or interest therein desired for public use.

The Township of Manchester has determined that the property identified herein, Block 1.350, Lots 9-11, which is owned by the Township of Manchester, should be exchanged for property currently owned by Breckenridge, and is of substantially equal value and the acquisition of said property by the Township from Breckenridge, is more advantageous to the municipality for public use than the lands or rights or interest therein to be conveyed by the municipality to Breckenridge and that it is in the public interest that such exchange of lands be consummated.

2. **CONSIDERATION.** The Parties acknowledge that in reaching the determination that the exchange of properties here is of equal value, have relied upon the professional determination of the Township Tax Assessor. As a result, there is no additional requirement for any cash consideration by either party as part of this exchange of property.

3. **CLOSING DATE.** The closing of title shall take place on the papers within 30 days following adoption of the requisite ordinance by the Township.

4. **EFFECTIVE DATE.** The effective date shall be defined as the date in which both parties execute this Agreement after the Township adopts an ordinance permitting the within transaction, including the Township conducting all required public hearings.

5. **TYPE OF DEED.** A Deed is a written document used to transfer ownership of property. In this sale, the Grantor agrees to provide, and the Grantee agrees to accept a Deed known as Bargain and Sale with Covenants against Grantor's Acts. Grantor shall also provide and execute at closing an Affidavit of Title and any other documentation reasonably required by Grantee's Title Company.

6. **DUE DILIGENCE PERIOD.** The parties shall have the right to conduct a feasibility study within thirty (30) days from the Effective Date for the purposes of investigating the environmental condition of the properties. The feasibility study must be acceptable to the party, in said party's sole discretion. If the same is not acceptable to either party, shall notify the other party by the thirty-first (31st) day following the execution of this Agreement indicating that the feasibility study is not acceptable. In such event, neither party shall have any further obligation to the other hereunder.

7. **REPRESENTATIONS, WARRANTIES AND COVENANTS OF PARTIES.** Each party hereby makes the following representations, warranties and covenants to the other, as it relates to the properties it owns, each of which shall be true and

correct as of the date of closing:

- a. There are no outstanding notices of any uncorrected violations of any laws, statutes, ordinances, rules or regulations pertaining to the Premises;
- b. It has no knowledge of any fact or circumstances which would prohibit or materially impair or interfere with the development of any portion of the Premises by It;
- c. It has the full power, authority and legal right to enter into and perform this Contract, without requiring the consent or approval of any party not previously obtained. the execution, delivery and performance of this Agreement will not contravene any law, governmental rule, regulation or order binding on Grantor, nor will the performance of the obligations hereunder violate or constitute an event of default under the terms or provisions of any agreement, document or other instrument to which Grantor is party or by which the Property is bound;
- d. It does not have knowledge that the Property is affected by or subject to any pending or threatened (i) condemnation proceedings or proceedings which would impair or result in the termination of access from the Property to abutting public highways, streets and roads; (ii) tax appeals; or (iii) any actions or proceedings before any Court or administrative agency which will materially adversely affect the Property or the ability of it to perform its obligations under this Contract;
- e. No one has a contract, option or right of first refusal to purchase the Property or any part thereof and it has granted no leases or licenses, nor created any tenancies, affecting the property; and
- f. It does not have any knowledge that (i) there are any hazardous substances, as defined by any federal, state or municipal law, on the Property; or (ii) there are grounds for the filing of a lien against the Property pursuant to the

New Jersey Spill Compensation and Control Act. It has no knowledge of (i) any underground storage tanks located on or under the Property and subsequently removed or abandoned in place without obtaining approval of a closure plan from NJDEP; or (ii) any sumps, clarifiers or on-site wells.

All of the foregoing representations and warranties of Grantor are true, accurate and complete as of the date of execution of this Contract and, as a condition precedent to its obligation to close hereunder, shall be true, accurate and complete as of the closing date. All of the foregoing representations and warranties shall survive the closing and delivery of the Deed at the closing.

8. TITLE PROVISIONS. The premises are to be sold and conveyed subject to:

a. Municipal Zoning ordinances, law, and ordinances of the State of New Jersey, County of Ocean, Township of Manchester, the rules and regulations of the respective agencies relating to buildings and construction used and all amendments and additions thereto now or hereafter in force and effect which relate to the premises;

b. The rights, public and private, and of public utility corporations, if any in the streets and roads, if any adjoining the premises;

c. Such facts as an accurate survey would disclose; provided, however, that such survey shall not disclose any defects or impediments to title;

d. Subsurface conditions affecting the premises;

e. Title to the lands and premises to be conveyed hereunder shall be good and marketable and such as will be insurable with standard exceptions by a reputable title insurance company authorized to do business in the State of New Jersey; and

f. Each party agrees, if said party desires, to complete a title examination within thirty (30)

days from the date of this Contract. In the event that the examination of title to be made by and at the cost and expense of the Grantee discloses any exception to title, the Grantee shall serve a written notice as to the same upon the Grantor, any such notice or notices to be mailed to the Grantor within ten (10) days after the Grantee's counsel receives written notice in the form of a written report of title on any one or more occasions from the title insurance company designated by the Grantee, or any such exception or exceptions, and the Grantor shall have forty-five (45) days thereafter to cause the removal of such exception, and Grantor shall at its sole cost and expense diligently attempt to do so, provided, however, that in the event the cost exceeds \$3,000.00, and the Grantee does not waive the exception or exceptions, Grantor shall have the option to terminate this Contract without further liability.

Any exception not so reported shall be deemed, waived. In the event that the Grantor is unable to cause removal of any exception as to which they have such notice within the time period, the Grantee shall have the option to:

a) Proceed to closing taking such title as Grantor can deliver but without any abatement in the purchase price; or

b) Terminate this agreement, at which point, the parties shall have no further obligations as to each other pursuant to the terms of this Agreement except that Grantor shall reimburse Grantee for actual title search and Attorney's fees incurred up to a maximum of \$750.00.

9. ADJUSTMENTS AT CLOSING. The Grantee and Grantor agree to adjust the following expenses as of the closing date: Real estate taxes, rents, security deposits, Municipal water charges and sewer charges and other incidental charges. The Grantee or the Grantor may require that any person with a claim or right affecting the property be paid off from the proceeds of this Sale.

10. MISCELLANEOUS.

This Agreement is contingent upon the Township adopting the required ordinance pursuant to NJSA 40A:12-16.

11. ASSESSMENTS. If, at the time before signing of the Contract, the Premises or any portion thereof, shall be or shall have been affected by an assessment or assessments for any public improvements installed or to be installed by any governmental agency which are or may become payable in annual installments of which the first installment is then due or has been paid, when, for the purpose of this Agreement, all of the unpaid installments of such assessment, including those which are to become due and payable after the delivery of the Deed, shall be deemed to be due and payable and to be liens upon the premises and shall be paid and discharged by the Grantor upon the delivery of the Deed. Unconfirmed improvements and assessments, if any, shall be paid and allowed by Grantor on account of the purchase price, if the improvements or work has been commenced on or before the date of this Agreement, Grantor represents that to the best of its knowledge there are no present assessments, confirmed or unconfirmed.

12. DEFAULT BY EITHER PARTY. In the event of a breach by either party, the other party shall have available to it and remedies at law or equity, including specific performance.

13. PARTIES LIABLE. This Agreement is binding upon all parties who sign it and all who succeed to their rights and responsibilities.

14. BROKER'S COMMISSION. The parties hereby represent to each other that

there are no written agreements or correspondence with any real estate agents or brokers relating to this Agreement and therefore the parties hold each other harmless from any claims for commissions.

15. NOTICES. No notice, request, consent, approval, waiver or other communication under this Agreement shall be effective unless, but any such communication shall be deemed to have been given if the same is in writing and is mailed by registered mail or certified mail, postage prepaid, or e-mail, addressed to the parties at the address noted below, or sent by fax at the fax numbers listed below:

From Breckenridge to Township:

Manchester Township

1 Colonial Drive

Manchester, NJ 08759

With a copy to:

Lauren R. Staiger, Esq.

Dasti & Staiger

310 Lacey Road ·

Forked River, NJ 08731

E-mail address: lstaiger@dastilaw.com

Notices from Township to Breckenridge:

Breckenridge
Properties, LLC

P.O. Box 922

Point Pleasant
Borough, NJ
08742

16. APPLICABLE LAW. This Agreement and the performance hereof shall be governed, interpreted, construed and regulated by the Laws of the State of New Jersey.

17. SEVERABILITY. If any term, covenant, condition or provision

of this Agreement, or the application thereof to any person or circumstances, shall, at any time or to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

18. INTERPRETATION. Wherever herein the singular number is used, the same shall include the plural, and the masculine gender shall include the feminine and neutral genders, and vice versa, as the context shall require.

19. COUNTERPARTS, COPIES, ELECTRONIC AND FACSIMILE SIGNATURES. This Agreement may be executed in several counterparts, which when taken together shall be deemed to be an original. Facsimile or electronic signatures shall be deemed to be original signatures. Each executed copy shall be deemed an original.

20. SECTION HEADINGS. The section headings in this Agreement are inserted only as a matter of convenience and reference and are not to be given any effect whatsoever in construing any provision of this Agreement.

21.ASSIGNMENT. The within Agreement may not be assigned by either party without the prior written consent of the other party.

22. ENTIRE AGREEMENT. This Agreement sets forth all of the promises,

agreements, conditions, and understandings between the parties hereto relative to

The subject matter hereof, and there are no promises, agreements, conditions or understandings,

either written or oral, expressed or implied, between them other than as herein set forth. Except as herein otherwise specifically provided, no subsequent alterations,

amendments, changes or additions to this Agreement shall be binding upon either party unless in writing and signed by each party.

23. **TIME FRAMES.** All time frames referenced in this Agreement will commence on the Effective Date. Any contingency date or dates throughout this Agreement that fall on a weekend or legal holiday shall extend to the next business day.

WITNESS & ATTEST:

_____	_____
As to Buyer	BRECKENRIDGE PROPERTIES, LLC

_____	_____
TERI GIERCYK, RMC, CMC, CMR	JOSEPH HANKINS, Mayor
Township Clerk	
As to Seller	