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SEP 17 2015

BOARD OF PUBLIC UTILITIES  
MAIL ROOM

1025 Laurel Oak Road  
Voorhees, NJ 08043

P 856.782.2312  
F 856.782.2481

melissa.spitzner@amwater.com

VIA UPS DELIVERY

September 16, 2015

Irene Kim Asbury, Secretary  
New Jersey Board of Public Utilities  
44 South Clinton Avenue, 9<sup>th</sup> Floor  
PO Box 350  
Trenton, New Jersey 08625

WM 15091079

**Re: Notice Pursuant to N.J.A.C. 14:1-5.6(d) of Sale of Real Property by New Jersey-American Water Company, Inc.  
North 9<sup>th</sup> Ave, Block 72, Lot 14, Borough of Manville, Somerset County**

Dear Secretary Asbury:

Enclosed are an original and eleven (11) copies of the referenced Notice of Sale of Real Property by New Jersey-American Water Company, Inc., pursuant to N.J.A.C. 14:1-5.6(d). Please file the original and ten (10) copies and return the eleventh copy to me in the enclosed self-addressed stamped envelope with the filing date and docket number stamped upon it. Pursuant to N.J.A.C. 14:1-5.6(e), please certify on a true copy of this Notice that this proposed sale is deemed by the Board to be in the ordinary course of business.

CMS

Legal

DAE

RPA

The Watershed Property Review Board provided a letter of no jurisdiction to New Jersey American Water on August 5, 2014.

WATER

Thank you for your attention to this matter.

M-Moran

Very truly yours,

Melissa A. Spitzner  
Paralegal

M-Kemmer

cc: Frank Cook, NJAW (w/ encl. via email)  
Stephen P. Schmitt Vice President – Operations (w/ encl. via email)  
Susan K. Cole, Director of Finance (w/ encl. via email)



STATE OF NEW JERSEY  
BOARD OF PUBLIC UTILITIES

RECEIVED

SEP 17 2015

BOARD OF PUBLIC UTILITIES  
MAIL ROOM

NOTICE PURSUANT TO N.J.A.C. 14:1-5.6(d) OF :  
SALE OF REAL PROPERTY LOCATION IN THE :  
BOROUGH OF MANVILLE, COUNTY OF :  
SOMERSET, BY NEW JERSEY-AMERICAN :  
WATER COMPANY, INC. TO GEORGIOS D. :  
KONTOS AND EIRINI B. FRANGEAS :

New Jersey-American Water Company, Inc. (the "Company"), a public utility corporation of the State of New Jersey, maintaining its principal place of business at 1025 Laurel Oak Road, Voorhees, New Jersey, hereby notifies the Board of Public Utilities, pursuant to N.J.A.C. 14:1-5.6(d), of its intention to sell certain real property not used and useful for utility purposes, and having a net book cost and sale price not in excess of \$500,000. In accordance with N.J.A.C. 14:1-5.6(e), the Company submits the following:

1. The name of the transferee is Georgios D. Kontos And Eirini B. Frangeas (the "Transferee"). The property to be transferred consists of a vacant lot and concrete footings, underground piping, fencing and minor structures located thereon, designated as Block 72, Lot 14 on the official tax map of the Borough of Manville, Somerset County (the "Property"). The Company intends to convey all of its right, title and interest in the Property to the Transferee in return for the cash payment of Sixty Thousand Dollars (\$60,000.00).

2. A copy of the executed Contract of Sale for the Property dated September 11, 2015 is annexed hereto as **Exhibit A** (the "Contract"). A tax map of the Property is annexed hereto as **Exhibit B**.

3. The consideration to be received by the Company represents the fair market value of the Property. The basis for this determination is an Appraisal prepared by Peter Sockler, Sockler Realty Services Group, Inc., 299 Ward Street, Suite C, Hightstown, New Jersey, with an



CONTRACT OF SALE  
BETWEEN  
NEW JERSEY-AMERICAN WATER COMPANY, INC.

AND

GEORGIOS D. KONTOS AND EIRINI B. FRANGEAS, HUSBAND AND WIFE

11 NORTH 9<sup>TH</sup> AVENUE  
BLOCK 72, LOT 14  
MANVILLE, SOMERSET COUNTY, NEW JERSEY

THIS AGREEMENT (hereinafter the "Contract") made this \_\_\_ day of \_\_\_\_\_, 2015, by and between **NEW JERSEY-AMERICAN WATER COMPANY, INC.**, a regulated public utility corporation of the State of New Jersey having its principal place of business at 1025 Laurel Oak Road, Voorhees, New Jersey 08043 (hereinafter referred to as "Seller") and \_\_\_\_\_ **GEORGIOS D KONTOS AND FIRINI B FRANGEAS, HUSBAND AND WIFE**, individuals, with an address at 143 South Fourth Avenue Manville, New Jersey, (hereinafter referred to as "Buyer");

WITNESSETH

1. 1. **Conveyance and Property.** Seller, for and in consideration of the sum of Sixty Thousand Dollars(\$60,000), in cash to be paid and satisfied as hereinafter provided and also in consideration of the mutual covenants and agreements of the parties hereinafter contained, agrees to sell and convey to Buyer, and Buyer, in consideration of the mutual covenants and agreements of the parties hereinafter contained, agrees to purchase from Seller, subject to the terms and conditions hereinafter stated, real property located at 11 North 9<sup>th</sup> Avenue being designated on the Tax Map of the Manville as Block 72, Lot 14 **and concrete footings, underground piping, fencing and minor structures located thereon**, as more particularly described in **Exhibit A** (collectively referred to as the "Property").
2. **Title To Real Estate.** Title to the Property will be conveyed by Seller by Bargain and Sale Deed with Covenant Against Grantor's Acts in the form attached hereto and incorporated herein by reference as **Exhibit B**, subject to municipal zoning ordinances, applicable governmental regulations, the lien of real estate taxes not yet due and payable, easements and restrictions of record, if any, and such facts as an accurate survey would disclose ("Permitted Exceptions") as set forth in **Exhibit C** attached hereto and made a part hereof. The title to be conveyed must be insurable at ordinary rates, by a title insurance company selected by Buyer and authorized to do business in New Jersey, subject only to the Permitted Exceptions.

If Seller is unable to convey title in accordance with the requirements set forth in this paragraph 2, Seller's sole liability shall be the return of the Deposit (as hereinafter defined). Buyer shall have thirty (30) days from the date hereof to make such title examination and survey as Buyer elects and to submit to Seller a list of any objections to title other than the Permitted Exceptions (the "Title Objections") within the aforesaid 30-day period. If Buyer does not submit any Title Objections within the aforesaid period, Buyer shall be deemed to have accepted the state of the title to the Property and to have waived any claims or defects which Buyer might otherwise have raised, except for claims or defects, if any, which are revealed for the first time in the run-down search immediately preceding the Closing (as hereinafter defined). If Buyer presents any Title Objections to Seller as aforesaid, Seller shall have a period of sixty (60) days thereafter within which to cure the Title Objections or to advise Buyer that it will not or cannot proceed to cure the Title Objections. If Seller is unable to cure the Title Objections or elects not to cure same, Buyer may elect to waive its Title Objections and proceed to closing, without any adjustment to the Purchase Price (as

The Deposit shall be held in escrow by Stanley F Rizzolo ("Escrowee") in an interest-bearing trust account until the Closing Date or sooner termination of this Contract. The Deposit shall be held by Escrowee pursuant to the following terms and conditions:

- (a) The Deposit shall be paid (i) to Seller, at Closing, upon a default hereunder by Buyer, or as otherwise provided in this Contract, or (ii) to Buyer, upon a default hereunder by Seller, or as otherwise provided in this Contract.
- (b) Escrowee shall not be liable to any party for any act or omission, except for bad faith or gross negligence, and the parties agree to indemnify Escrowee and to hold Escrowee harmless from and against any and all claims, damages, losses and/or expenses arising in connection herewith. The parties acknowledge that the Escrowee is acting solely as a stakeholder for their mutual convenience. In the event that Escrowee receives written notice of a dispute between the parties in respect of the Deposit, Escrowee shall not be bound to release and deliver the Deposit to either party but may either (i) continue to hold the Deposit until otherwise directed in a writing signed by both parties hereto or pursuant to an Order of the Superior Court of New Jersey, or (ii) place the Deposit with the clerk of any court of the Superior Court of New Jersey, Somerset County. Upon such placement, Escrowee will be released from all duties and responsibilities hereunder.
- (c) Escrowee shall not be required to defend any legal proceedings which are or may be instituted against it with respect to the Deposit, the Property or the subject matter of this Contract unless requested to do so by Buyer or Seller and indemnified to its satisfaction against the cost and expense of such defense. Escrowee shall not be required to institute legal proceedings of any kind and shall have no responsibility for the genuineness or validity of any document or other item deposited with it or the collectability of any check delivered in connection with this Contract. Escrowee shall be fully protected in acting in accordance with any written instructions given to it hereunder and believed by it to have been signed by the proper parties.
- (d) The interest accrued on the Deposit shall be credited against the Purchase Price at the Closing. In the event of termination or default, the interest shall belong to the party entitled to receive the Deposit.
- (e) Buyer hereby acknowledges and agrees that the Purchase Price (i) has been established between Buyer and Seller prior to the execution of this Contract, (ii) is inclusive of any and all discounts, reductions or setoffs for any Environmental Defects or Hazardous Substances (each as hereinafter defined) at, on, in or under the Property, and (iii) also includes a reduction to account for Buyer's acceptance of any and all responsibility and liability for Environmental Defects and Hazardous Substances at, on, in or under the Property, as well as compliance with all Environmental Laws (as hereinafter defined) as they relate to the Property. Buyer agrees that, in consideration of the Purchase Price, Buyer shall seek no further

- (i) During the Evaluation Period, Buyer may, at Buyer's expense, have a qualified environmental consultant conduct an environmental site assessment to determine that there are no Environmental Defects, as defined hereinafter, in the environmental condition of the Property. For purposes of this Contract, the term "Environmental Defect" means the presence on or within the Property or on or below the surface thereof, of any Hazardous Substances, as defined hereinafter, at concentrations or levels in excess of the Nonresidential Soil Remediation Standards for soils (as defined in the Industrial Site Recovery Act ("ISRA")). The term "Hazardous Substances" means hazardous substances and hazardous wastes as those terms are defined in the regulations promulgated by the New Jersey Department of Environmental Protection NJDEP under ISRA.
- (ii) Prior to the commencement of any due diligence activities on the Property, Buyer agrees to: (1) execute and deliver the Access Agreement in substantially the form attached hereto as **Exhibit D** and hereby made a part hereof ("Access Agreement"), (2) provide Seller with prior written notice when Buyer intends to have such activities conducted, and (3) provide Seller with certificate(s) of insurance from Buyer and its environmental consultant's insurers, evidencing the coverages and amounts set forth in the Access Agreement, and naming Seller as an additional insured. Buyer agrees that all due diligence activities on the Property shall be expressly subject to the terms and conditions of the Access Agreement. An employee, agent, representative, contractor of Seller must be present at all times during which Buyer or its agents are on the site.
- (iii) In the event that Buyer determines that there is an Environmental Defect, Buyer shall notify Seller of any Environmental Defect prior to the expiration of the Evaluation Period. Seller shall then have fifteen (15) business days from the date of Seller's receipt of such notification, together with copies of any applicable letter(s) and/or report(s) in connection with such determination, to exercise Seller's right to either remedy the Environmental Defect, at Seller's expense, prior to the Closing or to advise Buyer that Seller is unable or unwilling to remedy the Environmental Defect. In the event that Seller notifies Buyer that Seller shall remedy the Environmental Defect, Seller agrees to remedy the same prior to the Closing. Notwithstanding anything herein to the contrary, if, after commencing to take steps to remedy the Environmental Defect, Seller determines that it is unable, despite its reasonably diligent efforts, to remedy the same prior to the Closing, then Seller shall either contrive to remedy the Environmental Defect or inform Buyer that it is unable or unwilling to contrive to remedy the Environmental Defect. In the event Seller notifies Buyer that it will continue to remedy the Environmental Defect, Buyer agrees that the Closing Date shall be extended for such time period as Seller reasonably deems necessary to remedy the Environmental Defect. In the event that Seller notifies Buyer that Seller is unable or unwilling to remedy the Environmental Defect or contrive to remedy the Environmental Defect as



6. **Environmental Provisions.**

- (a) It is expressly understood and agreed by and between Buyer and Seller that Seller assumes no responsibility, express or implied, for the condition, quality, character or maintenance of the Property and that the Property is being conveyed "as is" and "where is", including any Environmental Defect, any Hazardous Substances, and/or any noncompliance with Environmental Laws. Except for the representations expressly stated in Paragraph 20 of this Agreement, Seller makes no representations or warranties and expressly disclaims any other representation or warranty, whether statutory, oral, written, express or implied, including but not limited to any warranties of merchantability, fitness for a particular purpose, zoning or arising out of any course of dealing or usage of trade. Any information provided by Seller which relates to the Property shall be for informational purposes only and shall not be guaranteed or warranted. Buyer hereby assumes the risk that any past, present or future adverse conditions on or relating to the Property may not be revealed in Buyer's inspections and investigations.
- (b) Buyer hereby acknowledges and agrees that the purchase of the Property by Buyer shall result in a complete transfer of all rights and liabilities with respect to the Property and all liabilities and obligations for any Environmental Defects or Hazardous Substances that may exist at, on, in, over and under the Property. Buyer hereby acknowledges and agrees that Seller's execution of this Contract is not, nor shall the same constitute or be construed as, an admission or acknowledgement of responsibility or liability for, nor waiver of any defense relating to, the presence of any Hazardous Substances, Environmental Defects or other condition at, on, in, over or under the Property.
- (c) As used herein, the term "Environmental Laws" shall mean any and all laws, ordinances, statutes, codes, rules, regulations, orders, directives, guidance, permits or licenses relating to environmental, health or safety issues or requirements of or by federal, state, local or other political subdivision exercising jurisdiction over the Property, all as presently in effect and as the same may be hereafter amended from time to time, as well as any obligations, duties or requirements arising under common law.

7. **Leave Blank**

8. **Assessment.** If, on the date hereof, the Property or any part thereof shall be or shall have been affected by an assessment or assessments for municipal improvements for any improvement or work which has been completed as of the Closing Date, Seller shall pay and satisfy any such assessment on or prior to the Closing Date. Buyer shall accept title to the Property subject to any liens or assessments for municipal improvements which are unconfirmed or for which work has not been completed as of the date hereof. Seller represents to Buyer that it does not know of any confirmed or unconfirmed assessments as of the date of this Contract.



of the parties hereunder shall not be affected by such taking, the Property (less any portion thereof that is so taken) shall be conveyed by Seller to Buyer for the full Purchase Price with no abatement, and Seller shall assign to Buyer, at the Closing hereunder, all of Seller's interest in the condemnation proceedings and any condemnation award, including any right to negotiate that may arise. If this Contract is terminated in accordance with this paragraph 13, Buyer will have no claim to any condemnation award or payment.

14. **Assignment.** This Contract may not be assigned by the Buyer whether by operation of law or otherwise.
15. **Notices.** Wherever in this Contract it shall be required or permitted that notice or demand be given or served by either party to or on the other, such notice or demand shall be deemed duly given or served if, and shall not be deemed duly given or served unless, such notice or demand is in writing and mailed by registered or certified mail, return receipt requested, or sent by Federal Express, United Parcel Service or comparable private overnight delivery service which provides proof of delivery, addressed to the parties as set forth below:

Seller: New Jersey-American Water Company  
1025 Laurel Oak Road  
Voorhees, NJ 08043

Attn: Property Manager  
Fax No.: 856-309-4732

With a copy to: New Jersey-American Water Company  
1025 Laurel Oak Road  
Voorhees, NJ 08043

Attn: Corporate Counsel  
Fax No.: 856-782-2311

Buyer: GEORGIOS D. KONTOS AND EIRINI B. FRANGEAS,  
HUSBAND AND WIFE  
143 South Fourth Avenue  
Manville, New Jersey

With a Copy to: Stanley F. Rizzolo  
181 West High Street  
Somerville, New Jersey 08876

Fax No.: 908.722.1960  
E-mail: srizzolo77@verizon.net

- (b) Seller, in the exercise of its sole discretion, shall have the right to terminate this Contract upon written notice to Buyer under any of the following circumstances:
- (i) the Closing has not occurred by 31<sup>st</sup> December 2015;
  - (ii) pursuant to any of the provisions of subparagraph 5(a) hereof;
  - (iii) pursuant to any of the provisions of subparagraph 5(d) hereof; or
  - (iv) in the event of default under this Contract by Buyer, as provided in paragraph 18(c) hereof.

Upon receipt by Buyer of any written notice of termination of this Contract by Seller pursuant to subparagraphs (i) or (ii) above, the Deposit (including all portions thereof that were previously released and paid to Seller) shall be returned to Buyer, and thereafter this Contract shall cease and terminate and be null and void and of no further force or effect, except for those terms and provisions which expressly survive the termination or expiration of this Contract. Upon receipt by Buyer of any written notice of termination of this Contract by Seller pursuant to subparagraph (iii) above, that portion of the Deposit that has not previously been released and paid to Seller in accordance with the terms and provisions of this Contract shall be returned to Buyer, Seller shall be entitled to retain any and all such portions of the Deposit previously released and paid to Seller, and thereafter this Contract shall cease and terminate and be null and void and of no further force and effect, except for those terms and provisions which expressly survive the termination or expiration of this Contract; provided, however, that if Seller exercises its right to terminate this Contract by reason of a default under this Contract by Buyer as provided in paragraph 18(c) hereof, then Seller shall also be entitled to the remedy that is provided in paragraph 18(c) hereof.

- (c) Either party, so long as it is not then in breach, may terminate this Contract by providing 60 days prior written notice to the other party if closing has not occurred by 31<sup>st</sup> December 2015; and thereafter this Contract shall cease and terminate and be null and void and of no further force and effect except for those terms and provisions which expressly survive the termination or expiration of this Contract.

18. **Default.**

- (a) The failure of Seller or Buyer to insist, in any one or more instances, upon the strict performance of any of the terms, conditions or covenants of this Contract shall not be construed as a waiver or relinquishment for the future of such term, condition or covenant. A receipt by Seller or Buyer of any money with knowledge of the breach of any term, condition or covenant of this Contract shall not be deemed a waiver of such breach, and no waiver, change, modification or discharge by either party hereto

creditor's rights laws, matters affecting creditors of Seller generally, and general equitable principles (whether asserted in an action at law or in equity).

- (ii) Except as set forth in Exhibit C regarding the Permitted Exceptions, no person other than Seller has any right to use or possess the Property, and Seller shall not allow any other person the right to use or possess the Property during the term of this Contract.
- (iii) Seller has no knowledge of any pending or threatened litigation and/or any condemnation or eminent domain proceedings concerning the Property.
- (iv) Seller has no knowledge of any pending or threatened assessments against the Property.
- (v) As of the date hereof, Seller has not received any notices that the Property is in violation of any applicable zoning ordinances or local board of health regulations.
- (vi) No part of the Property is presently subject to farmland tax assessment and/or subject to "rollback" taxes due to former farmland assessment, and Seller shall not apply for farmland tax assessment for the Property prior to the Closing.

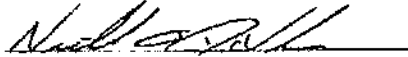
Notwithstanding anything herein to the contrary, all representations and warranties which are made by Seller herein are limited to the knowledge of Seller. The term "Seller's knowledge" shall mean, and all references in this Contract to the "knowledge" or the "best of knowledge" of Seller shall refer only to the actual knowledge of the Designated Agent (as hereinafter defined), and such terms shall not be construed to refer to the knowledge of any other persons or employees of Seller. For purposes of this Agreement, the term "Designated Agent" shall refer to Frank Cook, Manager Engineering Capital Program of Seller. Buyer acknowledges that Seller's Designated Agent has made no independent investigation of the Property in connection with this Contract.

Notwithstanding anything herein to the contrary, Seller has not given any covenants or agreements, and has not made, and hereby disclaims, any representations or warranties of any nature, regarding the existing or future use of Seller's property which is behind and/or adjacent to the Property.

- (b) Buyer warrants, represents, and covenants to Seller the following:
  - (i) This Contract is the legal, valid, and binding obligation of Buyer, enforceable against Buyer in accordance with its terms, subject only to bankruptcy and creditor's rights laws, matters affecting creditors of Buyer


IN WITNESS WHEREOF, the parties have hereunto set their hands and seals or caused these presents to be signed by their proper corporate officers and caused their proper corporate seal to be hereto affixed, the day and year first above written.

WITNESS:

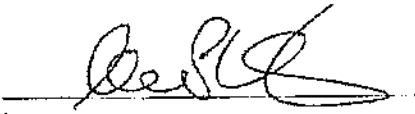



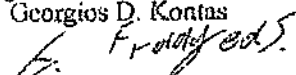
SELLER:

NEW JERSEY-AMERICAN WATER  
COMPANY, INC.

By   
Name: Frank B Cook  
Title: Capital Program Manager

WITNESS:



BUYERS:  
  
Georgios D. Kontas  
  
Eirini B Frangeas

9/2/15

**EXHIBIT B**  
**FORM OF DEED**

**PROPERTY**

All that certain tract or parcel of land situate, lying and being in the Borough of Manville, County of Somerset, and State of New Jersey being more particularly described as follows:

**PROMISES BY GRANTOR**

The Grantor promises that the Grantor has done no act to encumber the property. This promise is called a "covenant as to grantor's acts". This promise means that the Grantor has not allowed anyone else to obtain any legal rights which affect the property (such as by making a mortgage which presently constitutes a lien on the property or allowing a judgment be entered against the Grantor).

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DEED

Record and Return to:  
Jordan S. Mersky, Esq.  
New Jersey-American Water Company, Inc.  
1025 Laurel Oak Road  
Voorhees, New Jersey 08043

NEW JERSEY-AMERICAN WATER COMPANY, INC.

GRANTOR

TO

GEORGIOS D. KONTOS AND EIRINI B. FRANGEAS, HUSBAND AND WIFE

GRANTEES

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**EXHIBIT D**

**FORM OF ACCESS AGREEMENT**



IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

Seller: New Jersey-American Water Company, Inc

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

# EXHIBIT B