

FEB 08 2019

BOARD OF PUBLIC UTILITIES
TRENTON, NJ

Michael J. Connolly
973.966.3244
mconnolly@windelsmarx.com

One Giralda Farms | Madison, NJ 07940
T. 973.966.3200 | F. 973.966.3250

JWD
2/13/19

February 6, 2019

VIA ELECTRONIC MAIL AND REGULAR U.S. MAIL

Aida Camacho-Welch, Secretary
New Jersey Board of Public Utilities
44 South Clinton Avenue
3rd Floor, Suite 314
Post Office Box 350
Trenton, New Jersey 08625-0350

RECEIVED
MAIL ROOM

FEB 08 2019

BOARD OF PUBLIC UTILITIES
TRENTON, NJ

RE: Notice of Jersey Central Power & Light Company's Proposed Sale and Conveyance of 3.21 Acres of Real Property in South Toms River, Ocean County, New Jersey to M&T at STR Urban Renewal, LLC
BPU Docket No. EM18091076

Dear Secretary Camacho-Welch:

On behalf of Jersey Central Power & Light Company ("**JCP&L**" or the "**Company**") please find enclosed for filing with the New Jersey Board of Public Utilities (the "**Board**"), the original and four (4) copies of the closing documents (the "**Closing Documents**") associated with the January 29, 2019 closing of the Company's sale of 3.21 Acres of Real Property in South Toms River, Ocean County, New Jersey (the "**Property**") to M&T at STR Urban Renewal, LLC (the "**Buyer**").

On September 27, 2018 the Company provided the Board with Notice (the "**Notice**") of the Proposed Sale and Conveyance of the Property pursuant to N.J.A.C. 14:1-5.6(d) 4. Subsequently, the Board Secretary's Office returned a certified true copy of the Notice to the Company on December 3, 2018 indicating that the proposed sale was deemed in the ordinary course of business (the "**Secretarial Letter**"). As indicated above, and as evidenced by the enclosed Closing Documents, the Company completed the sale of the Property on January 29, 2019. With the filing of the Closing Documents as requested by Board Staff, we understand that the Board's file on this matter will be considered closed subject to the conditions stated in the Secretarial Letter, which is also attached together with the Closing Documents.

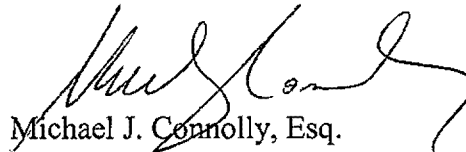
Aida Camacho-Welch, Secretary

February 6, 2019

Page 2

Please kindly time and date stamp one of the enclosed copies and return it to me in the self-addressed, postage pre-paid envelope. Thank you for your courtesies in connection with the Notice and with this request. If you have any questions, please free to contact me.

Very truly yours,



Michael J. Connolly, Esq.

WINDELS MARX LANE & MITTENDORF, LLP
Attorneys for Jersey Central Power & Light
Company

MJC:km

Enclosures

cc: Stacey Peterson, BPU – Director, Division of Energy
David Brown, BPU - Division of Energy
Bethany Roque-Romaine, Esq., BPU
Michael M. Espinoza, JCP&L, Real Estate
Thomas A. Donadio, JCP&L, Rates & Regulatory Affairs - NJ
Lauren M. Lepkoski, Esq., FirstEnergy Service Company – Legal Department



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MAIL ROOM

FEB 08 2019

BOARD OF PUBLIC UTILITIES
TRENTON, NJ

Philip D. Murphy
Governor

State of New Jersey
BOARD OF PUBLIC UTILITIES
Post Office Box 350
Trenton, New Jersey 08625-0350
www.nj.gov/bpu/

Aida Camacho-Welch
Secretary of the Board
Tel. # (609) 292-1599

Sheila Y. Oliver
Lt. Governor

December 3, 2018

RECEIVED
CASE MANAGEMENT

Michael J. Connolly, Esq.
Windels Marx Lane & Mittendorf, LLP
One Giralda Farms
Madison, New Jersey 07940

FEB 08 2019

BOARD OF PUBLIC UTILITIES
TRENTON, NJ

Re: Notice in accordance with N.J.A.C. 14:1-5.6(d)4
Block 20, Lot 12, Borough of South Toms River, County of Ocean
Notice of Jersey Central Power & Light Company's Proposed Sale and
Conveyance of 3.21 Acres of Real Property in South Toms River, Ocean County,
New Jersey to M&T at STR Urban Renewal, LLC
Docket No. EM18091076

Dear Mr. Connolly:

On September 28, 2018, Jersey Central Power & Light Company ("Company") filed a notice with the New Jersey Board of Public Utilities ("Board") seeking authorization for the sale of real property to M&T at STR Urban Renewal, LLC for a sum total of \$116,000. The notice is required pursuant to N.J.A.C. 14:1-5.6(d)4, which provides that utilities may enter into such transactions, upon not less than 30 days' notice to the Board, provided that the property is not used by or useful to the utility and that the book cost and sale price are not in excess of \$500,000.

This letter is to acknowledge that, after review of the notice, the proposed sale as described in the Company's filing is deemed to be in the ordinary course of business under N.J.A.C. 14:1-5.6(d). Accordingly, pursuant to N.J.A.C. 14:1-5.6(e), enclosed is a certified true copy of the notice.

This acknowledgement is subject to continuing review by Board Staff of the internal labor booked to this matter. This acknowledgment: (1) does not affect or in any way limit the authority of the Board to revisit any issues related to the ratemaking treatment of this transaction in an appropriate subsequent rate proceeding, including whether and to what extent any of the revenues, costs or expenses associated with this sale should be allocated to ratepayers; and (2) is for accounting purposes only.

Sincerely,

Aida Camacho-Welch
Secretary of the Board

Enclosure
c: Service List

**Notice of Jersey Central Power & Light Company's Proposed Sale and Conveyance of
3.21 Acres of Real Property in South Toms River, Ocean County, New Jersey to M&T at
STR Urban Renewal, LLC - Docket No. EM18091076**

Service List

Stacy Peterson, Director
Division of Energy
Board of Public Utilities
Post Office Box 350
Trenton, NJ 08625-0350
stacy.peterson@bpu.nj.gov

Megan Lupo, Esq.
Counsel's Office
Board of Public Utilities
Post Office Box 350
Trenton, NJ 08625-0350
megan.lupo@bpu.nj.gov

David Brown
Division of Energy
Board of Public Utilities
Post Office Box 350
Trenton, NJ 08625-0350
david.brown@bpu.nj.gov

Stefanie A. Brand, Esq., Director
Division of Rate Counsel
Post Office Box 003
Trenton, NJ 08625-0003
sbrand@rpa.nj.gov

Alex Moreau, DAG
Department of Law & Public Safety
Division of Law
124 Halsey Street
Post Office Box 45029
Newark, NJ 07101-45029
alex.moreau@law.njoag.gov

Michael J. Connolly
973.966.3244
mconnolly@windelsmarx.com

One Giralda Farms | Madison, NJ 07940
T. 973.966.3200 | F. 973.966.3250

RECEIVED
MADISON

SEP 28 2018

BOARD OF PUBLIC UTILITIES
TRENTON, NJ

September 27, 2018

VIA FEDERAL EXPRESS AND ELECTRONIC MAIL

Aida Camacho-Welch, Secretary
New Jersey Board of Public Utilities
44 South Clinton Avenue
3rd Floor, Suite 314
Post Office Box 350
Trenton, New Jersey 08625-0350

RECEIVED
CASE MANAGEMENT

SEP 28 2018

BOARD OF PUBLIC UTILITIES
TRENTON, NJ

EM18091076

RE: Notice of Jersey Central Power & Light Company's Proposed Sale and Conveyance of 3.21 Acres of Real Property in South Toms River, Ocean County, New Jersey to M&T at STR Urban Renewal, LLC

Dear Secretary Camacho-Welch:

On behalf of Jersey Central Power & Light Company ("**JCP&L**" or the "**Company**") please find the original and eleven (11) copies of the Company's Notice (the "**Notice**") of the Proposed Sale and Conveyance of 3.21 Acres of Real Property in South Toms River, Ocean County, New Jersey (the "**Property**") to M&T at STR Urban Renewal, LLC (the "**Buyer**"), which is hereby provided to the New Jersey Board of Public Utilities (the "**Board**"). The Notice has been signed by Mr. Thomas R. Donadio, a Staff Analyst from the Company's Rates & Regulatory Affairs – NJ department. The signed Verification from Ms. Wendy Schwingel, the Director of Real Estate and Facilities for FirstEnergy Service Company, acting on behalf of JCP&L, is attached to the Notice.

The Notice is provided pursuant to N.J.A.C. 14:1-5.6(d) 4., which provides that the sale of real property may be consummated without a petition to the Board, where the real property is not used by or useful to the utility, has a net book cost and sale price not in excess of \$500,000, and where such transaction does not "compromise the needs of the utility and will not affect the utility's ability to provide safe, adequate and proper service."

CMS
LEGAL
DMG
RPA

S. Peterson
ENERGY(S)

{80203915:1}

Aida Camacho-Welch, Secretary

September 27, 2018

Page 2

This regulation further provides that the consummation of such conveyance of property by the utility requires only written notice (i.e., not a petition) to the Board not less than 30 days prior to the effective date of the proposed grant. Under N.J.A.C. 14:1-5.6(e), upon expiration of the 30 day notice period, the Board Secretary "will certify on a true copy of the notice to be furnished to the Board that such sale, lease or release is deemed to be in the ordinary course of business and within the statutory provision."

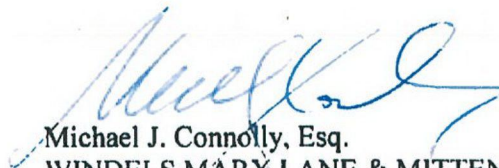
As set forth in the attached Notice, JCP&L has entered into a real estate sales agreement (the "*Agreement*") with Buyer for the sale and conveyance of the Property for a purchase price of One Hundred Sixteen Thousand Dollars (\$116,000.00). The Agreement is effective as of its execution by Buyer on July 19, 2018. However, the closing of the sale of the Property is contingent upon, among other things, receipt, in this case, of the Board Secretary's certification and endorsement of the Notice pursuant to N.J.A.C. 14:1-5.6(e). Additionally, as required by N.J.A.C. 14:1-5.6(e) 7., and as stated in the Notice, the Property is no longer used and useful and the sale of the Property to Buyer, subject to the reservation of a vegetation management easement, will not compromise JCP&L's ability to render safe, adequate and proper service.

Therefore, pursuant to N.J.A.C. 14:1-5.6(e), I hereby request on behalf of JCP&L that, upon expiration of the 30 day notice period, in your capacity as Board Secretary, you kindly endorse (and return to me) a true copy of the enclosed Notice with the Board's certification and endorsement that the proposed sale and conveyance of the Property to the Buyer by JCP&L under the Agreement is deemed to be in the ordinary course of business and within the statutory provision.

Aida Camacho-Welch, Secretary
September 27, 2018
Page 3

Please kindly time and date stamp and provide the Board's docket number on one of the enclosed copies and return it to me in the self-addressed, postage pre-paid envelope. Thank you for your courtesies in connection with the Notice and with this request. If you have any questions, please free to contact me.

Very truly yours,



Michael J. Connolly, Esq.
WINDELS MARX LANE & MITTENDORF, LLP
Attorneys for Jersey Central Power & Light
Company

MJC:km
Enclosures

cc: The Attached Service List (as indicated thereon)

CASE MANAGEMENT

SEP 28 2018

NOTICE OF JERSEY CENTRAL POWER & LIGHT COMPANY OF THE SALE AND CONVEYANCE OF 3.21 ACRES OF REAL PROPERTY IN SOUTH TOMS RIVER, OCEAN COUNTY NEW JERSEY TO M&T AT STR URBAN RENEWAL, LLC

BOARD OF PUBLIC UTILITIES

TRENTON, NJ
NOTICE IN ACCORDANCE
WITH N.J.A.C. 14:1 - 5.6(d)4

DOCKET NO. _____

RECEIVED
MAIL ROOM

SEP 28 2018

BOARD OF PUBLIC UTILITIES
TRENTON, NJ

TO: STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

NOTICE is hereby given that Jersey Central Power & Light Company ("JCP&L" or "Grantor") proposes to sell and convey certain of its real property (the "Property") to the M&T AT STR URBAN RENEWAL, LLC ("M&T" or "Grantee") (collectively, the "Parties") as follows:

1. Grantor proposes to convey a parcel of land designated as Block 20, Lot 12 on the Borough of South Toms River tax maps, comprising approximately 3.21 acres located in South Toms River Borough, Ocean County, New Jersey including the land, all appurtenant rights, and any fixtures and improvements currently located thereon (the "Property") to M&T, as Grantee.
2. A true and correct copy of the Real Estate Sales Agreement (the "Agreement") entered into by Grantor and Grantee as of July 19, 2018 (the "Effective Date") is attached hereto as Attachment A, which contains a drawing of the Property, and Schedule A to the proposed form of Deed, which is attached to the Agreement as Exhibit B. A Title Survey prepared by Grantee is attached hereto as Attachment B. The Agreement provides for the Grantee to (i) obtain a Title Commitment within 30 days, (ii) at its option, undertake and complete an Environmental Audit within 45 days, of the Agreement's Effective Date. The Agreement may be terminated by Grantee within 90 days of the Agreement's Effective Date (unless waived sooner) based on Grantee's reasonable dissatisfaction with the physical or environmental condition of the Property after Buyer's inspection, surveying and testing.

I HEREBY CERTIFY that the within document is a true copy of the original in the files of the Board of Public Utilities.

3. Under the Agreement, the consideration for the conveyance of the Property is the purchase price of One Hundred Sixteen Dollars (\$116,000.00), comprised of (i) an earnest money deposit of Eleven Thousand Six Hundred Dollars (\$11,600.00) paid by Grantee on execution of the Agreement, and (ii) the balance of One Hundred Four Thousand Four Hundred Dollars (\$104,400.00) to be paid at closing.
4. Other than as Grantor and Grantee under the Agreement, there is no other relationship between the Parties.
5. The Property is an approximately 3.21 acre parcel of a much larger 26.23 acre real estate parcel formerly used as railroad right-of-way, which was acquired by deed dated October 28, 1970 and recorded on December 30, 1970 in the Ocean County Clerk's Office for One Hundred Thousand Dollars (\$100,000.00). The Company's estimated Book Cost for the parcel comprising the Property is One Thousand Five Hundred Forty-Three Dollars and 27/100 (\$1,543.27).
6. The Property is not income producing and, currently, JCP&L pays all carrying charges including taxes thereon. The assessed value of the Property to be conveyed is One Hundred Thirteen Thousand Dollars (\$113,000.00). A recent professional, purchase price determination, appraisal of the Property by Meehan Valuation indicates an "as is" market value of One Hundred Sixteen Thousand Dollars (\$116,000.00). A copy of the appraisal is attached as Attachment C hereto.
7. The Company's fee interest in the Property is no longer used by or useful to JCP&L and the proposed sale and conveyance of the Property will not compromise the Company's ability to provide safe, adequate and proper service since JCP&L will reserve a utility vegetation management easement with respect to the Property.
8. The verification of a properly authorized officer of the Company of the statements contained in this notice is attached hereto as Attachment D.

JERSEY CENTRAL POWER & LIGHT COMPANY



Thomas R. Donadio
Staff Analyst
Rates & Regulatory Affairs - NJ

Dated: September 27, 2018
300 Madison Avenue
Morristown, New Jersey 07960

CLOSING DOCUMENTS

STATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

(Chapter 49, P.L.1968, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-5 et seq.)

BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.

STATE OF NEW JERSEY

COUNTY Bergen } SS. County Municipal Code
1530

FOR RECORDER'S USE ONLY

Consideration \$ _____
RTF paid by seller \$ _____
Date _____ By _____

MUNICIPALITY OF PROPERTY LOCATION South Toms River

*Use symbol "C" to indicate that fee is exclusively for county use

(1) PARTY OR LEGAL REPRESENTATIVE (Instructions #3 and #4 on reverse side)

Deponent, Grace C. Bertone, being duly sworn according to law upon his/hor oath,
(Name)
deposes and says that he/she is the Legal Representative in a deed dated January, 2019 transferring
(Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)
real property identified as Block number 20 Lot number 12 located at
1 Railroad Avenue, South Toms River and annexed thereto.
(Street Address, Town)

(2) CONSIDERATION \$ 116,000.00 (Instructions #1 and #5 on reverse side) no prior mortgage to which property is subject

(3) Property transferred is Class 4A 4B 4C (circle one). If property transferred is Class 4A, calculation in Section 3A below is required.

(3A) REQUIRED CALCULATION OF EQUALIZED VALUATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS:
(Instructions #5A and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Assessed Valuation

\$ _____ + _____ % = \$ _____

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or in excess of 100%, the assessed value will be equal to the equalized valuation.

(4) FULL EXEMPTION FROM FEE (Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1968, as amended through C. 66, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

(5) PARTIAL EXEMPTION FROM FEE (Instruction #9 on reverse side)

NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. Deponent claims that this deed transaction is exempt from State portions of the Basic, Supplemental, and General Purpose Fees, as applicable, imposed by C. 176, P.L. 1975, C. 113, P.L. 2004, and C. 66, P.L. 2004 for the following reason(s):

- A. SENIOR CITIZEN Grantor(s) 62 years of age or over. (Instruction #9 on reverse side for A or B)
 - B. { BLIND PERSON Grantor(s) legally blind or;
 - DISABLED PERSON Grantor(s) permanently and totally disabled receiving disability payments not gainfully employed
- Senior citizens, blind persons, or disabled persons must also meet all of the following criteria:
- Owned and occupied by grantor(s) at time of sale. Resident of State of New Jersey.
 - One or two-family residential premises. Owners as joint tenants must all qualify.

*IN CASE OF HUSBAND AND WIFE, PARTNERS IN A CIVIL UNION COUPLE, ONLY ONE GRANTOR NEED QUALIFY IF TENANTS BY THE ENTIRETY

C. LOW AND MODERATE INCOME HOUSING (Instruction #9 on reverse side)

- Affordable according to H.U.D. standards. Reserved for occupancy.
- Meets income requirements of region. Subject to resale controls.

(6) NEW CONSTRUCTION (Instructions #2, #10, #12 on reverse side)

- Entirely new improvement. Not previously occupied.
- Not previously used for any purpose. "NEW CONSTRUCTION" printed clearly at top of first page of the deed.

(7) RELATED LEGAL ENTITIES TO LEGAL ENTITIES (Instructions #5, #12, #14 on reverse side)

- No prior mortgage assumed or to which property is subject at time of sale.
- No contributions to capital by either grantor or grantee legal entity.
- No stock or money exchanged by or between grantor or grantee legal entities.

(8) Deponent makes this Affidavit to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me
this 25 day of January, 2019

Allison DeLorenzo

Grace C Bertone
Signature of Deponent
777 Terrace Ave St 201 Heights NJ
Deponent Address

Jersey Central Power & Light Co
Grantor Name
76 South Main St Akron Ohio 44308
Grantor Address at Time of Sale

XXX-XXX-010
Last three digits in Grantor's Social Security Number Name/Company of Settlement Officer

ALLISON DELORENZO
Notary Public, State of New Jersey
My Commission Expires
September 15, 2022

FOR OFFICIAL USE ONLY
Instrument Number _____ County _____
Deed Number _____ Book _____ Page _____
Deed Dated _____ Date Recorded _____

STATE OF NEW JERSEY
PO BOX 251
TRENTON, NJ 08646-0251
ATTENTION: REALTY TRANSFER FEE UNIT



A. Settlement Statement (HUD-1)

OMB Approval No 2502-0200

B. Type of Loan

1.1 PIA <input type="checkbox"/> 2.1 FHA <input type="checkbox"/> 3.1 Con. Other <input type="checkbox"/>	4. PFI Number:	7. Loan Number:	8. Mortgage Insurance Case Number:
1.1 VA <input type="checkbox"/> 5.1 Con. Ins. <input type="checkbox"/>			

C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "up a c)" were paid outside the closing; they are shown here for informational purposes and are not included in the total.

D. Name & Address of Borrower: MAT AT STR URBAN RENEWAL, LLC 1260 Station Road Placataway, New Jersey 08854	E. Name & Address of Seller: JERSEY CENTRAL POWER & LIGHT 76 South Main Street Akron, OH 44308	F. Name & Address of Lender: N/A
G. Property Location: 1 Railroad Avenue Block 20, Lot 12 South Toms River, NJ	H. Settlement Agent: Place of Settlement: 1260 Station Road, Placataway, NJ 08854	I. Settlement Date: January 23, 2019

J. SUMMARY OF BORROWER'S TRANSACTION	
100. Gross Amount Due from Borrower:	
101. Contract sales price	\$116,000.00
102. Personal property	
103. Settlement charges to Borrower (See 1401)	\$1,132.00
104.	
105.	
Adjustment for Items Paid by Seller in Advance	
106. City/County taxes to	
107. County taxes to	
108. Assessments to	
109.	
110.	
111.	
112.	
113.	
114.	
115.	
116.	
117.	
118.	
119.	
120. Total Paid by/Bur Borrower	\$117,132.00
200. Amounts Paid by or in Behalf of Borrower:	
201. Deposit of earnest money	\$11,000.00
202. Principal amount of new loan(s)	
203. Escrow for unpaid taxes subject to	
204.	
205.	
206.	
207.	
208.	
209.	
Adjustments for Items Received by Seller	
210. City/County taxes 1/1/18 to 1/23/19	\$266.04
211. County taxes to	
212. Assessments to	
213. Bal. of 4th Q 2018 \$4.27 + Int.	\$4.36
214.	
215.	
216.	
217.	
218.	
219.	
220. Total Paid by/Bur Borrower	\$11,000.00
300. Cash at Settlement from/to Borrower	
301. Gross amount due from Borrower (See 100)	\$117,132.00
302. Loan reduction in amount due by/to Borrower (See 200)	\$11,000.00
303. Cash <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$106,271.61

K. SUMMARY OF SELLER'S TRANSACTION	
400. Gross Amount Due to Seller:	
401. Contract sales price	\$116,000.00
402. Personal property	
403.	
404.	
405.	
Adjustments for Items Paid by Seller in Advance	
406. City/County taxes to	
407. County taxes to	
408. Assessments to	
409.	
410.	
411.	
412.	
413.	
414.	
415.	
416.	
417.	
418.	
419.	
420. Total Paid by/Bur Seller	\$116,000.00
500. Reductions in Amount Due To Seller:	
501. Escrow deposit (See 203/204/205)	\$11,000.00
502. Settlement charges to Seller (See 100)	\$434.00
503. Existing loan(s) taken subject to	
504. Payoff of first mortgage loan	
505. Payoff of second mortgage loan	
506.	
507.	
508.	
509.	
Adjustments for Items Received by Seller	
510. City/County taxes 1/1/18 to 1/23/19	\$266.04
511. County taxes to	
512. Assessments to	
513. Bal. of 4th Q 2018 \$4.27 + Int.	\$4.36
514.	
515.	
516.	
517.	
518.	
519.	
520. Total Reduction Amount Due Seller	\$12,324.36
600. Cash at Settlement to/from Seller	
601. Gross amount due to Seller (See 400)	\$116,000.00
602. Loan reduction in amount due by/to Seller (See 500)	\$12,324.36
603. Cash <input checked="" type="checkbox"/> To <input type="checkbox"/> From Seller	\$103,675.61

SUBSTITUTE FORM 1099 SELLER STATEMENT

The information contained in Blocks J, K, L and M and on line 401 (or, if line 401 is not checked, lines 403 and 404) is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported. SELLER: If this real estate is your principal residence, file appropriate forms, for any gain, with your income tax return; for other transactions, complete the applicable parts of Form 4797, Form 6252 and/or Schedule D (Form 1040). You are required to provide the Settlement Agent (marked "D" above) with your correct taxpayer identification number. If you do not provide the Settlement Agent with your correct taxpayer identification number, you may be subject to civil or criminal penalties imposed by law. Under penalties of perjury, I certify that the number shown on this statement is my correct taxpayer identification number.

Seller's Signature and Date

Michael Krzyz 1/28/2019
 (Seller's Signature and Date)

I. SETTLEMENT CHARGES

		Paid from Borrower's Funds at Settlement	Paid from Seller's Funds at Settlement
700. Total Real Estate Broker Fees			
Division of Commission (Line 700) as follows:			
701	\$		
702	\$		
703	Commission paid at settlement		
704			
800. Items Payable in Connection with Loan			
801	Our origination charge	\$	(from GFE #1)
802	Your credit or charge (points) for the specific interest rate chosen	\$	(from GFE #2)
803	Your additional origination charges	\$	(from GFE #A)
804	Appraisal fee to	\$	(from GFE #3)
805	Credit report to	\$	(from GFE #3)
806	Tax service to	\$	(from GFE #3)
807	Flood certification to	\$	(from GFE #3)
808			
809			
810			
811			
812			
900. Items Required by Lender to Be Paid in Advance			
901	Daily interest charges from	to \$	day (from GFE #10)
902	Mortgage insurance premium	for	months to (from GFE #3)
903	Homeowner's insurance	for	years to (from GFE #11)
904			
905			
906			
1000. Reserves Deposited with Lender			
1001	Initial deposit for your escrow account	\$	(from GFE #8)
1002	Homeowner's insurance	months of \$	per month \$
1003	Mortgage insurance	months of \$	per month \$
1004	Property taxes	months of \$	per month \$
1005		months of \$	per month \$
1006		months of \$	per month \$
1007	Aggregate Adjustment		\$
1100. Title Charges			
1101	Title services and lender's title insurance	\$	(from GFE #4)
1102	Settlement or closing fee	\$	
1103	Owner's title insurance Stetson Title Agency, LLC	\$	(from GFE #6) \$1,132.00
1104	Lender's title insurance	\$	
1105	Lender's title policy limit	\$	
1106	Owner's title policy limit	\$	
1107	Agent's portion of the total title insurance premium to	\$	
1108	Underwriter's portion of the total title insurance premium to	\$	
1109			
1110			
1111			
1200. Government Recording and Transfer Charges			
1201	Government recording charges	\$	(from GFE #7)
1202	Deed \$	Mortgage \$	Release \$
1203	Transfer taxes Ocean County Clerk		\$ \$464.00
1204	City/County Tax Stamp: Deed \$	Mortgage \$	
1205	State tax stamp: Deed \$	Mortgage \$	
1206			
1300. Additional Settlement Charges			
1301	Required services that you can show for	\$	(from GFE #5)
1302		\$	
1303		\$	
1304			
1305			
1306			
1307			
1308			
1309			
1310			
1400. TOTAL SETTLEMENT CHARGES (enter on lines 608, Section I and 602, Section E)		\$1,132.00	\$464.00

CERTIFICATION - I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

Date: _____ Seller Dated _____ Borrower
 Date: _____ Seller Dated _____ Borrower

To the best of my knowledge the HUD-1 Settlement Statement which I have prepared is a true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.

Dated **January 29, 2019** Settlement Agent



A. Settlement Statement (HUD-1)

OMB Approval No. 2530-0287

B. Type of Loan

1. Primary Mortgage 2. Home Equity Line of Credit 3. Reverse Mortgage 4. Refinance 5. Other

6. Other (Specify):

C. NOTE This form is furnished to you for settlement of a residential mortgage loan. Amounts paid to you by the settlement agent are shown in the Worksheet. Applicable provisions of the closing disclosure form are shown here for informational purposes and are not included in the total.

D. Name & Address of Borrower
M&T AT STR URBAN RENEWAL, LLC
 1260 Stelton Road
 Piscataway, New Jersey 08854

E. Name & Address of Seller
JERSEY CENTRAL POWER & LIGHT
 76 South Main Street
 Akron, OH 44308

F. Name & Address of Lender
 N/A

G. Property Location:
 1 Railroad Avenue
 Block 20, Lot 12
 South Toms River, NJ

H. Settlement Agent
 Title of Settlement Agent:
 1260 Stelton Road, Piscataway, NJ 08854

I. Date of Settlement:
 January 29, 2019

J. SUMMARY OF BORROWER'S TRANSACTION

100. Gross Amount Due from Borrower	
101. Contract sales price	\$118,000.00
102. Personal property	
103. Development charges by Borrower (see 1003)	\$1,132.00
104.	
105.	
Adjustment for Items Paid by Seller in Advance	
106. City town taxes to	
107. County taxes to	
108. Ass. levies to	
109.	
110.	
111.	
112.	
120. Gross Amount Due from Borrower	\$117,132.00
200. Amounts Paid by or In Behalf of Borrower:	
201. Deposit of earnest money	\$11,600.00
202. Payoff of amount of cash funds	
203. Escrow amount for title insurance	
204.	
205.	
206.	
207.	
208.	
209.	
Adjustments for Items Unpaid by Seller	
210. City town taxes 1/1/19 to 1/28/19	\$266.04
211. County taxes to	
212. Assessments to	
213. Bal. of 4th Q 2018 \$4.27 + Int.	\$4.35
214.	
215.	
216.	
217.	
218.	
219.	
220. Total Paid by or for Borrower	\$11,860.39
300. Cash at Settlement from/a Borrower	
301. Gross amount for Buyer's contribution	\$117,132.00
302. Escrow amount by the Borrower (see 203)	\$11,860.39
303. Cash <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$106,271.61

K. SUMMARY OF SELLER'S TRANSACTION

400. Gross Amount Due to Seller:	
401. Contract sales price	\$118,000.00
402. Personal property	
403.	
404.	
405.	
Adjustments for Items Paid by Seller in Advance	
406. City town taxes to	
407. County taxes to	
408. Assessments to	
409.	
410.	
411.	
412.	
420. Gross Amount Due To Seller	\$118,000.00
500. Reductions in Amount Due To Seller:	
501. Excess deposit (see 201) and interest	\$11,600.00
502. Payoff of amount of cash funds	\$464.00
503. Escrow amount taken at settlement	
504. Payoff of 1st mortgage loan	
505. Payoff of 2nd mortgage loan	
506.	
507.	
508.	
509.	
Adjustments for Items Unpaid by Seller	
510. City town taxes 1/1/19 to 1/28/19	\$266.04
511. County taxes to	
512. Assessments to	
513. Bal. of 4th Q 2018 \$4.27 + Int.	\$4.35
514.	
515.	
516.	
517.	
518.	
519.	
520. Total Reduction Amount Due Seller	\$12,324.39
600. Cash at Settlement to/from Seller	
601. Gross amount due to Seller (see 420)	\$118,000.00
602. Total reductions (see 500-519) and Seller's contribution	\$12,324.39
603. Cash <input checked="" type="checkbox"/> To <input type="checkbox"/> From Seller	\$105,675.61

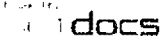
SUBSTITUTE FORM 1099 SELLER STATEMENT

This form is used to report the proceeds from the sale of a home. It is required if you are a seller and the sale is a taxable event. The amount of gain or loss is determined by the difference between the sales price and the adjusted basis of the property. The adjusted basis is the original cost of the property plus improvements and less depreciation and other adjustments. The gain or loss is reported on this form and is subject to capital gains tax. The form is used to report the proceeds from the sale of a home and is required if you are a seller and the sale is a taxable event. The amount of gain or loss is determined by the difference between the sales price and the adjusted basis of the property. The adjusted basis is the original cost of the property plus improvements and less depreciation and other adjustments. The gain or loss is reported on this form and is subject to capital gains tax.

Seller's Signature: _____

Buyer's Signature: _____

Prepared by: JAMES R. HARRIS, JR.
 6125 E. 1st Ave. Suite 100
 Denver, CO 80231
 Phone: (303) 733-1111



I. SETTLEMENT CHARGES				Paid from Borrower's Funds at Settlement	Paid from Seller's Funds at Settlement
700. Total Real Estate Broker Fees					
<i>Division of Commission (line 700) as follows</i>					
701	\$	to			
702	\$	to			
703	Commission paid at Settlement				
704					
800. Items Payable in Connection with Loan					
801	Origination charge	\$	(from GFE #1)		
802	Your credit or charge (points) for the specific interest rate chosen	\$	(from GFE #2)		
803	Your adjusted origination charges	\$	(from GFE #A)		
804	Appraisal fee to	\$	(from GFE #3)		
805	Credit report to	\$	(from GFE #3)		
806	Tax service to	\$	(from GFE #3)		
807	Flood certification to	\$	(from GFE #3)		
808					
809					
810					
811					
812					
900. Items Required by Lender to Be Paid in Advance					
901	Daily interest charges from	on	\$	May	(from GFE #10)
902	Mortgage insurance premium	for	months to		(from GFE #3)
903	Homeowner's insurance	for	years to		(from GFE #11)
904					
905					
1000. Reserves Deposited with Lender					
1001	Initial deposit for your escrow account	\$	(from GFE #9)		
1002	Homeowner's insurance	months or \$	per month	\$	
1003	Mortgage insurance	months or \$	per month	\$	
1004	Property taxes	months or \$	per month	\$	
1005		months or \$	per month	\$	
1006		months or \$	per month	\$	
1007	Aggregate Adjustments			\$	
1100. Title Charges					
1101	Title services and lender's title insurance	\$	(from GFE #4)		
1102	Settlement or closing fee	\$			
1103	Owner's title insurance Stelton Title Agency, LLC	\$	(from GFE #5)	\$1,132.00	
1104	Lender's title insurance	\$			
1105	Lender's title policy limit	\$			
1106	Owner's title policy limit	\$			
1107	Agent's portion of the total title insurance premium to	\$			
1108	Underwriter's portion of the total title insurance premium to	\$			
1109					
1110					
1111					
1200. Government Recording and Transfer Charges					
1201	Government recording charges	\$	(from GFE #7)		
1202	Deed \$ Mortgage \$	Release \$			
1203	Transfer taxes Ocean County Clerk	\$	(from GFE #8)	\$464.00	
1204	City/county tax stamps: Deed \$ Mortgage \$				
1205	State tax stamps: Deed \$ Mortgage \$				
1206					
1300. Additional Settlement Charges					
1301	Required services that you can shop for	\$	(from GFE #6)		
1302		\$			
1303		\$			
1304		\$			
1305					
1306					
1307					
1308					
1309					
1310					
1400.	TOTAL SETTLEMENT CHARGES (enter on lines 103, Section J and 502, Section K)			\$1,132.00	\$464.00

CERTIFICATION: I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, the above is a true and accurate statement of all receipts and disbursements made on my account as a party to this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

Date: 1/28/19 **JERSEY CENTRAL POWER & LIGHT** (Buyer) Present: HAT AT STR WINDANCE, JEWAL LLC (Buyer)

Date: 1/28/19 Michael Jones (Seller) Present: Jack Harris, Manager, Hember (Seller)

To the best of my knowledge the HUD-1 Settlement Statement which is attached to this deed at settlement is a true and accurate statement of the funds actually received and disbursed and the same will be distributed by the undersigned as part of the settlement of this transaction.

Date: **January 29, 2019**

Prepared By: *Mike Lopez*
Jersey Central Power
& Light Company

**BARGAIN AND SALE DEED WITH
COVENANTS AGAINST GRANTOR'S ACTS**

THIS DEED made as of JANUARY 18, 2019

BETWEEN JERSEY CENTRAL POWER & LIGHT COMPANY, a New Jersey corporation

having a business address at 76 South Main Street, Akron, Ohio 44308
("Grantor"),

AND M&T AT STR URBAN RENEWAL, LLC

having an address of 1260 Stelton Road, Piscataway, New Jersey 08854
("Grantee").

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

TRANSFER OF OWNERSHIP. Grantor grants and conveys (transfers ownership of) the property described in Schedule A attached hereto and made a part hereof to the Grantee. This transfer is made for the sum of One Hundred Sixteen Thousand and 00/100 Dollars (\$116,000.00). Grantor acknowledges receipt of this money.

TAX MAP REFERENCE. (N.J.S.A. 46:15-2.1) Borough of South Toms River, County of Ocean, Lot 12 in Block 20 as shown on the official tax map.

PROPERTY. The property consists of the land in the Borough of South Toms River, County of Ocean and State of New Jersey. The legal description is:

SEE SCHEDULE 'A' ATTACHED HERETO AND MADE PART HERE OF

BEING THE SAME PREMISES conveyed to the Grantor herein by deed from Pennsylvania and Atlantic Railroad Company, dated October 28, 1970 and recorded in Ocean County Clerk's Office in Deed Book 3087, Page 123, on December 30, 1970 and as shown on Exhibit A attached hereto.


The conveyance of the premises herein described is subject to:

The reservation unto the Grantor, its successors and assigns, the right, from time to time, to trim, cut and/or remove such trees, tree branches, shrubs, roots, vegetation, structures and/or other objects or obstructions which in the sole judgement of Grantor interferes with the installation of, or in the safe, proper or convenient use, maintenance, operation of, any future poles, cross-arms, guy wires, guy stubs, anchors, street lights and standards, transformers, transformer pads, switching compartments, conduits, conductors, ducts, wires, cables, fibers, pedestals, terminal boxes, hand holes, manholes and other related equipment and apparatus (the Facilities") constructed upon the adjacent property owned by Grantor without limitation, the removal of such trees, and/or tree branches which overhang or endanger any of the Grantors future Facilities.

GRANTOR'S COVENANTS. (N.J.S.A. 46:4-6) Grantor covenants that the Grantor has not allowed anyone else to obtain any legal rights which affect the property. Grantor further covenants that the Grantor has done no act to encumber the property.

SIGNATURES. Grantor signs this Deed as of the date at the top of the first page.

JERSEY CENTRAL POWER &
LIGHT COMPANY

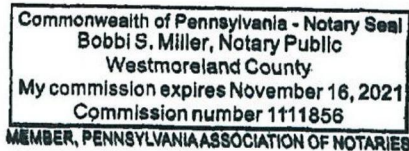
By: 
Daniel M. Dunlap *cgk*
Its: Corporate Secretary

STATE OF PENNSYLVANIA)
) SS:
COUNTY OF WESTMORELAND)

On this 10th day of January, 2019, before me a Notary Public the undersigned officer, personally appeared Daniel M. Dunlap, who acknowledged himself to be the Corporate Secretary of Jersey Central Power & Light Company, a New Jersey corporation, and that he as such Corporate Secretary being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as Corporate Secretary.

In witness whereof, I hereunto set my hand and official seal.


Notary Public



SCHEDULE A

Description of Lot 12 in Block 20

Borough of South Toms River, Ocean County, New Jersey

All that certain Lot, piece or parcel of land, with the improvements thereon erected, situate, lying and being in the Borough of South Toms River, County of Ocean, State of New Jersey; said lot,

BEGINNING at the common corner of Lot 12 with the southeasterly corner of Lot 1.01 in Block 20. Said point having New Jersey State Plane Coordinates (NAD83) N 404,351.86, E 573,312.91. Running, thence;

1. Along the westerly sideline of Access Road, **South 16° 36' 02 West**, a distance of **100.00 feet** to a monument, thence;
2. **North 73° 23' 58" West**, a distance of **30.00 feet** to a monument in common with the northeasterly corner of Former Lot 11 in Block 20, thence;
3. Along the northerly sideline of Lot 11, **South 73° 23' 58" West**, a distance of **1,370.00 feet** to an iron bar, thence;
4. Along the easterly sideline of Lot 11, **North 16° 36' 02" East**, a distance of **100.00 feet** to a point, thence;
5. Along the southerly sideline of Lot 1.01, **South 73° 23' 58" East**, a distance of **1,400.00 feet** to the point and place of **BEGINNING**.

Said Lot 12 in Block 20, containing an area of 140,000 square feet or 3.2139 acres of land, more or less.

Bearings provided hereon are based on New Jersey State Plane Coordinate System (NAD83).



State of New Jersey
SELLER'S RESIDENCY CERTIFICATION/EXEMPTION

GIT/REP-3
(9-2015)

(Please Print or Type)

SELLER'S INFORMATION

Name(s)

Jersey Central Power & Light Company

Current Street Address

76 South Main Street

City, Town, Post Office Box

Akron

State

OH

Zip Code

44308

PROPERTY INFORMATION

Block(s)

20

Lot(s)

12

Qualifier

Street Address

1 Railroad Avenue

City, Town, Post Office Box

South Toms River

State

NJ

Zip Code

08757

Seller's Percentage of Ownership

100%

Total Consideration

\$116,000.00

Owner's Share of Consideration

\$116,000.00

Closing Date

1-29-2019

SELLER'S ASSURANCES (Check the Appropriate Box) (Boxes 2 through 14 apply to Residents and Nonresidents)

1. Seller is a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to the New Jersey Gross Income Tax Act, will file a resident gross income tax return, and will pay any applicable taxes on any gain or income from the disposition of this property.
2. The real property sold or transferred is used exclusively as a principal residence as defined in 26 U.S. Code section 121.
3. Seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4. Seller, transferor, or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5. Seller is not an individual, estate, or trust and is not required to make an estimated gross income tax payment.
6. The total consideration for the property is \$1,000 or less so the seller is not required to make an estimated income tax payment.
7. The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1033 (CIRCLE THE APPLICABLE SECTION). If the indicated section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey income tax return for the year of the sale and report the recognized gain.
 Seller did not receive non-like kind property.
8. The real property is being transferred by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this State.
9. The real property being sold is subject to a short sale instituted by the mortgagee, whereby the seller agreed not to receive any proceeds from the sale and the mortgagee will receive all proceeds paying off an agreed amount of the mortgage.
10. The deed is dated prior to August 1, 2004, and was not previously recorded.
11. The real property is being transferred under a relocation company transaction where a trustee of the relocation company buys the property from the seller and then sells the house to a third party buyer for the same price.
12. The real property is being transferred between spouses or incident to a divorce decree or property settlement agreement under 26 U.S. Code section 1041.
13. The property transferred is a cemetery plot.
14. The seller is not receiving net proceeds from the sale. Net proceeds from the sale means the net amount due to the seller on the settlement sheet.

SELLER'S DECLARATION

The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein may be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete. By checking this box I certify that a Power of Attorney to represent the seller(s) has been previously recorded or is being recorded simultaneously with the deed to which this form is attached.

1/28/2019

Date

Michael Voznica Sr. Real Estate Rep./JCRK
Signature

(Seller) Please indicate if Power of Attorney or Attorney in Fact

Date

Signature

(Seller) Please indicate if Power of Attorney or Attorney in Fact

AFFIDAVIT OF TITLE

STATE OF PENNSYLVANIA }
 } SS.:
COUNTY OF WESTMORELAND }

Daniel M. Dunlap, of full age being duly sworn deposes and says under oath:

1. **Officers.** I am the Corporate Secretary of Jersey Central Power & Light Company, a corporation of the State of New Jersey. The Corporation will be called the "Corporation" and sometimes simply "it" or "its." I am a citizen of the United States and at least 18 years old.
2. **Representations.** If only one person signs this affidavit the words "we", "us" and "our" shall mean "I", "me" and "my". The statements contained in this affidavit are true to the best of my knowledge, information and belief.
3. **Corporate Authority.** The Corporation is the only owner of property commonly known as 1 Railroad Avenue, tax block 20, tax lot 12 on the tax map of the Borough of South Toms River, Ocean County, New Jersey hereafter referred to as "this Property."

This action, and the making of this affidavit of title, has been duly authorized by a proper resolution of the Board of Directors of the Corporation. A copy of this resolution is attached and made a part of this affidavit as Exhibit A attached hereto. The Corporation is legally authorized to transact business in New Jersey. It is not restrained from doing business nor has any legal action been taken for that purpose. The Corporation has not changed its name or used any other name.

4. **Approval by Shareholders.** (Check one only)

 X Shareholder approval is not required.
 This is a sale of all or substantially all of the assets of the corporation. The sale is not made in the regular course of the business of the corporation. A copy of the authorization and approval of the shareholders is attached.

5. **Ownership.** It has owned 1 Railroad Avenue since October 28, 1970. Since then no one has questioned our ownership or right to possession. The Buyer is in possession of the Property. Except for its agreement with the Buyers it has not signed any contracts to sell this Property. It has not given anyone else any rights concerning the purchase or lease of this Property.

6. **Improvements.** The Seller has made no additions, alterations or improvements to the Property in the last four (4) months. The corporation is not aware that anyone has filed or intends to file a mechanic's lien, construction lien or building contract relating to the Property. No one has notified it that money is due and owing for construction or repair work on the Property.

7. **Liens or Encumbrances.** Seller has not allowed any interests (legal rights) to be created that affect its ownership or use of the Property. The Seller has not given any other person any legal rights in the Property. The corporation does not have any pending lawsuits or judgments

against it or other legal obligations that may be enforced against the Property. No bankruptcy or insolvency proceedings have been started by or against it, nor has it ever been declared bankrupt.

8. **Exceptions and Additions.** The following is a complete list of exceptions and additions to the above statements. This includes all liens or mortgages which are not being paid as a result of the mortgage.

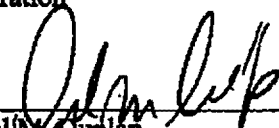
Subject to the exceptions contained in that certain commitment for title insurance issued by Stelton Title Agency, LLC, file number STE-1587-1 dated January 18, 2019 as continued through the date hereof.

9. **Reliance.** The corporation makes this affidavit in order to induce the Buyer to accept the Deed. It is aware that the Buyer will rely on our truthfulness and the statements made in this affidavit.

Signed and sworn to before
me on January 28th, 2019

Jersey Central Power & Light Company, a New Jersey
corporation



By:  _____ CJK
Daniel M. Dunlap Corporate Secretary

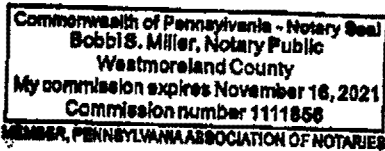


Exhibit A

Corporate Resolution

Extract from the Meeting of the Board of Directors of
Jersey Central Power and Light Company held November 19, 2008

General and Administrative Functions Authorization

Mr. Morgan stated that it is desirable to appoint FirstEnergy Service Company to act on its behalf in performing general and administrative functions.

Upon motion duly made and seconded, the following resolutions were adopted unanimously:

RESOLVED: That the Company appoints FirstEnergy Service Company, by and through its managers, directors, officers, agents or their designates to act on its behalf in performing general and administrative functions, and shall have authority to sign, on behalf of the Company, applications, agreements, instruments of conveyance and transfer, and other documents consistent with the foregoing;

RESOLVED FURTHER: That any and all actions previously taken or caused to be taken by the managers, directors, officers, agents or their designates, in connection with any of the general and administrative matters, are acknowledged to be duly authorized acts and deeds performed on behalf of the Company and are ratified, confirmed and adopted as such; and

RESOLVED FURTHER: That the officers of the Company be, and each of them are authorized and empowered, to execute and deliver such additional agreements, instruments, certificates and documents, and to take or cause to be taken such other actions, as the Company may determine to be necessary or advisable to implement the purposes and intent of these resolutions, each such agreement, instrument, certificate and document to be in such form and to contain such terms and conditions, consistent with these resolutions, as the officers of the Company executing the same may approve, the execution and delivery of any such agreement, instrument or document by any such officer or the taking of such action to be conclusive evidence of such authorization and approval.