

ESCROW/CLOSING AGREEMENT

PROPERTY: 32 Brookside Avenue, Demarest, NJ 07627

BUYER(S): Patrick Min and Annie Min

SELLER(S): Michelle J. Sin

ESCROW AGREEMENT, made on July 25, 2024, between the above parties for the property listed above.

WHEREAS, Buyers and Seller have agreed to close title on this even date however certain obligations on the part of Seller remains, which has resulted in the need to hold an escrow deposit in the amount of \$50,000.00 subject to the terms set forth below.

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NOW, THEREFORE, the parties hereto agree as follows:

1. The following work shall be completed by the Seller within 60 days following the Closing:

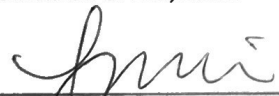
Seller shall comply with any and all requirements of the Borough regarding the necessary reduction of the rear patio as well as cure the existing violation and close out the patio permit. All work shall be done in a professional and diligent manner and shall be aesthetically pleasing in the reasonable discretion of the Buyer. Buyer shall give Seller and its representatives and contractors access to the Property in this regard.

2. All work shall be performed in a professional manner. Seller agrees to leave \$50,000.00 in the Escrow Account of Terra Title & Escrow, Inc. ("Escrow Agent") from the net proceeds, as security for the obligations under Par. 1. Escrow may not be released without parties' written consent which shall not be unreasonably withheld. In the event the Seller fails to satisfy its obligations as set forth in Par. 1 in a timely manner, the Buyer shall have the absolute right, but not the obligation, to satisfy the underlying obligations and be entitled to the escrow.


3. The Parties shall hereby exculpate, indemnify, hold harmless and defend the Escrow Agent from and against any and all losses, claims, including the reasonable fees of its counsel, which it may suffer or incur in connection with the performance of its duties and obligations under this Escrow Agreement, except for those losses, claims, liabilities and expenses resulting solely and directly from his own gross negligence, willful misconduct, or unlawful act or omission.



Michelle J. Sin, Seller



Patrick Min, Buyer



Annie Min, Buyer

ESCROW AGENT:



Terra Title & Escrow, Inc.