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June 7, 2021

Via Email and NJ Lawyers Service

Jerry J. Dasti, Esq.
Dasti, Murphy, McGuckin,
Ulaky, Koutsouris & Connors
620 Lacey Road
Lacey Township, NJ 08731

**RE: Belmar First Aid Squad, Inc. to the Borough of Belmar
Block 83, Lot 10 414 Ninth Avenue, Belmar, New Jersey**

Dear Mr. Dasti:

This will acknowledge your verbal offer on behalf of the Borough of Belmar (the "Borough") during our telephone conversation on the morning of June 2, 2021, to purchase the above-referenced real property (the "Property") of the Belmar First Aid Squad, Inc. (the "BFAS") for the same \$1,443,000.00 amount (the "Purchase Price") previously bid by Down to Earth Construction, LLC ("Down to Earth").

Although the BFAS believes that Down to Earth's bid price was at the lower range of the fair market value for the Property, and that a higher value would be realized if the BFAS pursued its own subdivision, the BFAS has nevertheless decided to accept the Borough's offer at the Purchase Price, subject to the conditions set forth herein and agreement on the final language of the Agreement of Sale.

The BFAS's additional conditions for the sale of the Property are as follows:

1. Notwithstanding the language of Section 4., "Title," of the Agreement for Sale, the Property will be sold subject to:
 - A. A deed restriction for the benefit of the owners, individually and collectively, of the lots on Blocks 83, 84, 93, 94, which will provide that:
 - (i) the building on the Property shall not be increased in size and that any new or replacement structure shall be built entirely within the envelope of the existing building, as reflected on a current survey of the Property; and
 - (ii) the parking and other impervious surface areas of the Property shall not be increased;
 - B. Deed restrictions for the benefit of the Belmar Historical Society, Inc., which will provide that:
 - (i). In the event the cornerstone dedicated to Frank Mihlon, Jr. and the plaque dedicated to Daniel C. Traverso located on the southerly façade of the building are no longer displayed, they will be removed at the Borough's cost and conveyed to the Belmar Historical Society free of charge.
 - (ii). The Belmar Historical Society, Inc. shall be allowed to install on the large rock at the southwesterly corner of the Property a large plaque commemorating the founding and 93 years of service provided by the BFAS to the Belmar community, and listing thereon the names of each of the life members. The deed restriction will further provided that at such time in the future that the Property is no longer used for emergency services, the rock and plaque shall be moved at the Borough's cost to a location satisfactory to the Belmar Historical Society at Memorial Park on Main Street between Twelfth and Thirteenth Avenues.
2. The range/stove, refrigerator(s) and generator and any vehicles, furniture, equipment or other items of personalty belonging to the BFAS or its members will not be conveyed, and will be removed by the BFAS prior to the closing.

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If these conditions are acceptable to the Borough, we will make the necessary changes to the Agreement for Sale and forward it to you for your review and signature by the appropriate representative of the Borough.

Kind regards,

PRINGLE QUINN ANZANO, P.C.

By: 

Kenneth E. Pringle, Esq.

Cc: Board of Directors of the Belmar First Aid Squad, Inc.