

ESCROW AGREEMENT

July 16, 2024

NAME OF SELLER: Kent D. Mikus, Trustee of the Kent D. Mikus Living Trust

Seller Mailing Address: 121 Swedesford Lane,
Millersville, PA 17551

Seller Email Address: kdmikus51@gmail.com

NAME OF BUYERS: Joseph G. Wersosky, Trustee of the Joseph G. Wersosky Trust

Buyers Mailing Address: 410 Moulton Lane,
Stowe, VT 05672

Buyers Email Address: jwersosky@gmail.com

ESCROW AGENT: Pall Spera Company Realtors

THIS AGREEMENT is made and entered into by and between the above-named Seller, Buyers, and Escrow Agent;

WHEREAS, Seller is currently in the process of selling to Buyers, real property located at: 76 Stafford Avenue (the "Property");

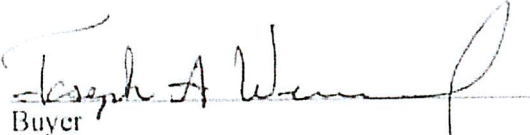
WHEREAS, the work/item described below could not be completed prior to Closing, which occurred on the 16th July, 2024.

NOW THEREFORE, Seller, Buyers and Escrow Agent hereby agree to the following terms and conditions in consideration of the mutual covenants contained herein:

1. The Sum of Nineteen Thousand Seven Hundred Fifty and 00/100 Dollars (\$19,750.00), is hereby set aside in escrow with the Escrow Agent, and this sum shall be placed by Escrow Agent in a non-interest bearing account. This sum will be released by the Escrow Agent when the work/items described below have been satisfactorily completed.
2. All repairs required for the Sidewalk Zoning Violation will be cured by August 31, 2024, and reinspection by the State Fire Marshal will be reordered at that time.
3. All cleaning required will be completed by August 1, 2024.
4. The Escrow Agent shall have no duty to determine the performance or nonperformance of any term or condition between the parties hereto, and the duties and responsibilities of the Escrow Agent are limited to those specifically stated herein.
5. Any claim, dispute, or other matter in question arising out of or related to this

Agreement, if not resolved within 14 days following the notice of claim through discussions among the parties' officers having authority to resolve the claim, dispute, or other matter, shall be subject to non-binding mediation before an independent mediator selected by the parties. The parties shall split equally the mediation costs.

5. The Escrow Agent shall not be obligated to turn any monies over to Seller until it shall either have received the written completion certificate signed by Buyers or a final decision of the mediators.
6. The Seller and Buyers hereby agree to indemnify and save the Escrow Agent harmless from all costs, expenses, claims and causes of action for any reason whatsoever arising out of this Escrow Agreement, it being understood that the Escrow Agent is acting as a mere stakeholder, and has no liability to either the Seller or Buyers herein, except as specifically stated herein.
7. The work/items which must be completed/corrected by Seller in order to receive the escrow funds are specifically described as follows:
 - a. Recordation of a Release of the Zoning Violation recorded in Book 340, Page 286 of the Town of Morristown Land Records by the Town of Morristown Zoning Administrator.
 - b. Various other cleaning items. Labor will be handled by the current tenant (The Cannabis Collective) and Seller has proposed to pay them at a later date.
8. Buyers agree to coordinate with both the tenants and the contractor to schedule in a timely manner the work needed to complete/correct the items listed in paragraphs 2 and 3 of this agreement.
10. If any of the work described herein is not completed on or before the 1st of December 2024, subject to reasonable extension of time for unforeseeable delays, the Escrow Agent shall have the right to disburse all remaining escrow funds to Buyers, after giving five (5) days written notice to Sellers.
11. Escrow Agent shall have satisfied any notice requirements hereunder if notice is sent to Seller at the address as listed for Seller on page one of this Escrow Agreement, and to Buyers at the address as listed for Buyers on page one of this Escrow Agreement.


Buyer

Seller


Escrow Agent

PALL SPIERA


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Buyer

Seller

Escrow Agent


PAUL SPIERA

