UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)
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In re: SKYLINE TOWER RESORT VACATION CONDOMINIUM ASSOCIATION, INC.,[1] Debtor.	Case No. 25-22156 (ABA) Chapter 11 (Subchapter V) Judge Hon. Andrew B. Altenburg, Jr.

SALE APPROVAL REQUEST

1. On January 14, 2026, Debtor filed the *Debtor's Motion for Entry of an Order (I) (A) Approving Auction and Bidding Procedures, (B) Scheduling Bid Deadlines and an Auction, and (C) Approving the Form and Manner of Notice Thereof, and (II) (A) Authorizing the Sale of Assets and (B) Granting Related Relief* (the "Sale Motion") [Doc. No. 90].[2]

[1] The last four digits of Debtor's tax identification number are 5824. Debtor's primary place of business is 100 S. North Carolina Ave, Atlantic City, NJ 08401.

[2] Terms not otherwise defined in this Notice have the meaning attributed to them in the Sale Motion.

2. On February 10, 2026, the Court entered the *Order (I) (A) Approving Auction and Bidding Procedures, (B) Scheduling Bid Deadlines and an Auction, and (C) Approving the Form and Manner of Notice Thereof, and (II) (A) Authorizing the Sale of Assets and (B) Granting Related Relief* (the "Bid Procedures Order") [Doc. No. 134], which included a Marketing Process and Bidding Procedures for the Submission, Receipt, and Analysis of Bids in Connection with the Sale of the Property (the "Bid Procedures").

3. Pursuant to the Bid Procedures Order, the Debtor marketed the property and solicited bids and held an Auction for the Property on April 28, 2026, at 10:00 a.m. (prevailing Eastern Time) (the "Auction").

4. On May 1, 2026, Debtor filed the *Notice of Successful Bidder in Connection with Sale of the Property and Extension of time for Association Members to Submit Section 363(i) Bid* (the "Successful Bidder Notice") [Doc. No. 212].

5. A copy of the Sale Motion, Bid Procedures Order, and Successful Bidder Notice may be obtained by accessing the website of the Debtor's claims and noticing agent, Omni Agent Solutions, at https://omniagentsolutions.com/Skyline.

6. As indicated in the Successful Bidder Notice, after conclusion of the Auction, the Debtor selected Skyline Tower Acquisitions LLC as the Successful Bidder for the Property.

7. As also indicated in the Successful Bidder Notice, the Debtor selected Capital Insight Holdings, LLC as the successful Back-Up Bidder.

8. The Sale Hearing is scheduled before the court on ***August 13, 2026, at 10:00 a.m. (prevailing Eastern Time)***. At the Sale Hearing, the Debtor will seek approval of the Sale Transaction, and entry of the proposed *Order (I) Approving the Sale of Property Free and Clear of Liens, Claims, Interests and Encumbrances and (II) Granting Related Relief*, attached hereto as

Exhibit A[3] (the "Proposed Sale Order"). In further support of the Sale Transaction, attached hereto are; (i) the *Declaration of Jeffrey Azuse in Support of Motion for Entry of an Order (I) (A) Approving Auction and Bidding Procedures, (B) Scheduling Bid Deadlines and an Auction, and (C) Approving the Form and Manner of Notice Thereof, and (II) (A) Authorizing the Sale of Assets and (B) Granting Related Relief* (the "Azuse Declaration") attached hereto as **Exhibit B**, and (ii) the *Declaration of Sheama Holmes-Walker in Support of Motion for Entry of an Order (I) (A) Approving Auction and Bidding Procedures, (B) Scheduling Bid Deadlines and an Auction, and (C) Approving the Form and Manner of Notice Thereof, and (II) (A) Authorizing the Sale of Assets and (B) Granting Related Relief* (the "Holmes-Walker Declaration") attached hereto as **Exhibit C**.

9. Any objections to the approval of the Sale Transaction must (a) be in writing; (b) conform to the applicable provisions of the Bankruptcy Rules and the Local Rules; (c) state with particularity the legal and factual bases for the objection and the specific grounds therefor; and (d) be filed with the Court and served so as to be actually received on or before ***July 15, 2026, at 5:00 p.m. (prevailing Eastern Time)*** by the following parties: (i) special counsel to Debtor, K&L Gates LLP, One Newark Center, Tenth Floor, Newark, NJ 07102, Attn: Daniel M. Eliades and Peter J. D'Auria (daniel.eliades@klgates.com and peter.dauria@klgates.com); (ii) counsel to Debtor, Forman Holt, 365 West Passaic Street, Suite 400, Rochelle Park, NJ 07662. Attn: Michael E. Holt (mholt@formanlaw.com); (iii) Office of the United States Trustee, One Newark Center, Suite

[3] **Due to their large size, the Exhibits attached hereto will not be printed and served when this *Sale Approval Request* is served on all parties in interest. All Exhibits are available and may be obtained by accessing the website of the Debtor's claims and noticing agent, Omni Agent Solutions, at https://omniagentsolutions.com/Skyline, or by requesting a copy from counsel listed in the caption above.**

2100, Newark, NJ 07102, Attn: Jeffrey M. Sponder (jeffrey.m.sponder@usdoj.gov); and (iv) Subchapter V Trustee, Holly Smith Miller, Gellert Seitz Busenkell & Brown LLC, 901 Market Street, Suite 3020, Philadelphia, PA 19107 (hsmiller@gsbblaw.com).

CONSEQUENCES OF FAILING TO TIMELY MAKE AN OBJECTION

ANY PARTY OR ENTITY WHO FAILS TO TIMELY MAKE AN OBJECTION TO THE SALE TRANSACTION, AS APPLICABLE, ON OR BEFORE THE SALE OBJECTION DEADLINE IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER, SHALL BE FOREVER BARRED FROM ASSERTING ANY OBJECTION TO THE SALE, INCLUDING WITH RESPECT TO THE TRANSFER OF THE PROPERTY FREE AND CLEAR OF ALL INTERVAL AND OTHER INTERESTS OF ASSOCIATION MEMBERS, LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, EXCEPT AS MAY BE SET FORTH IN THE PURCHASE AGREEMENT, AS APPLICABLE.

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Special Counsel for Debtor

Dated: July 7, 2026

By: */s/ Daniel M. Eliades*
Daniel M. Eliades

Exhibit A

to

SALE APPROVAL REQUEST

Proposed Sale Order

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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Proposed Special Counsel for the Debtor

In re: SKYLINE TOWER RESORT VACATION CONDOMINIUM ASSOCIATION, INC.,[1] Debtor.	Case No. 25-22156(ABA) Chapter 11 (Subchapter V) Judge: Hon. Andrew B. Altenburg, Jr. Hearing Date: August 13, 2026 Hearing Time: 10:00 am

ORDER (I) APPROVING THE SALE OF PROPERTY FREE AND CLEAR OF LIENS, CLAIMS, INTERESTS AND ENCUMBRANCES AND (II) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered two (2) through twenty eight (28), is hereby **ORDERED**.

[1] The last four digits of Debtor's tax identification number are 5824. Debtor's primary place of business is 100 S. North Carolina Ave, Atlantic City, NJ 08401.

This matter coming before the Court upon the Debtor's *Motion for Entry of an Order (I) (A) Approving Auction and Bidding Procedures, (B) Scheduling Bid Deadlines and an Auction, and (C) Approving the Form and Manner of Notice Thereof, and (II) (A) Authorizing the Sale of Assets and (B) Granting Related Relief* [Docket No. 90] (the "Sale Motion"),[2] seeking entry of an order (this "Sale Order"), pursuant to sections 105, 363 and 365 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 2002, 6004, 6006, 9007, 9008 and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rule 6004-1 of the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the "Local Rules"); and the Court having previously entered the *Order (I) (A) Approving Auction and Bidding Procedures, (B) Scheduling Bid Deadlines and an Auction, and (C) Approving the Form and Manner of Notice Thereof, and (B) Granting Related Relief* [Docket No. 134] (the "Bidding Procedures Order"); and an auction (the "Auction") having been held on April 28, 2026 at 10:00 a.m. (prevailing Eastern Time) in accordance with the Bidding Procedures Order; and Skyline Tower Acquisitions LLC ("STA" or "Purchaser") having submitted the highest and best bid for the Property,[3] as reflected in that certain *Purchase and Sale Agreement*, dated as of June 25, 2026, by and among the Debtor and Purchaser (as amended, supplemented, or modified from time to time prior to entry of this Sale Order, the "STA PSA"), a copy of which is attached hereto as **Exhibit 2**, and the Debtor having selected STA as the Successful Bidder; and Capital Insight Holdings, LLC ("Capital

[2] Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in (i) the Sale Motion, or (ii) the Bidding Procedures Order or the Bidding Procedures annexed thereto, as applicable.

[3] The full legal description of the Property is included herein as **Exhibit 1**.

Insight" or "Back-Up Bidder") (STA and Capital Insight collectively referred to herein as the "Buyers") having submitted the next highest and best bid for the Property, as reflected in that certain *Purchase and Sale Agreement*, and accompanying documents dated April 17, 2026 (the "Capital Insight PSA") (the STA PSA and the Capital Insight PSA collectively referred to herein as the "Purchase Agreements"), a copy of which is attached hereto as **Exhibit 3**, and the Debtor having selected Capital Insight as the Back-up Bidder; and the Court having conducted a hearing to consider certain relief requested in the Sale Motion on August 13, 2026 (the "Sale Hearing"), at which time all objecting and interested parties were offered an opportunity to be heard with respect to the Sale Motion with respect to the approval of the TSA PSA as the Purchaser and the Capital Insight PSA as the Back-up Bidder; and the Court having reviewed and considered (i) the Sale Motion, (ii) the TSA PSA, (ii) the Capital Insight PSA, (iii) the Bidding Procedures, (iv) the Bidding Procedures Order, (v) the record of the Bidding Procedures Hearing, (vi) the Declarations filed in support of this Sale; and (vii) the arguments of counsel made, and the evidence proffered or adduced, at the Sale Hearing; and the Court having jurisdiction to consider the Sale Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Sale Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Sale Motion is in the best interests of Debtor's estate, its creditors, and other parties in interest; and this Court having found that Debtor's notice of the Sale Motion was

appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Sale Motion and having heard the statements in support of the relief requested therein at the Sale Hearing; and this Court having determined that the legal and factual bases set forth in the Sale Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor:

IT IS FOUND AND DETERMINED THAT:[4]

A. Jurisdiction and Venue. This Court has jurisdiction to consider the Sale Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

B. Final Order. This Order constitutes a final order within the meaning of 28 U.S.C. § 158(a).

C. Statutory Predicates. The statutory and other legal predicates for the relief sought in the Sale Motion and granted herein are sections 105, 363 and 365 of the Bankruptcy Code, Rules 2002, 4001, 6004, 6006, 9007, 9008 and 9014 of the Bankruptcy Rules and Rule 6004-1 of the Local Rules.

[4] The findings and conclusions of law set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Rule 7052 of the Bankruptcy Rules, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such. The Court's findings also shall include any oral findings of fact and conclusions of law made by the Court during the Sale Hearing.

D. Notice and Opportunity to Be Heard. As evidenced with the certificates of service filed with the Court [Docket Nos. 97, 213, XXX], the Debtor has provided proper, timely, adequate, and sufficient notice of, and a fair and reasonable opportunity to object and be heard with respect to, the Sale Motion, the Bidding Procedures, the Bidding Procedures Order, the Auction, the Sale Hearing, the sale of the Property pursuant to the STA PSA, or alternatively pursuant to the Capital Insight PSA (the "Sale Transaction") free and clear of any Interests (as hereinafter defined) within the meaning of section 363(h) of the Bankruptcy Code, the *Notice of Successful Bidder in Connection with Sale of the Property and Extension of Time for Association Members to Submit Section 363(i) Bid* (the "Notice of Successful Bidder") [Docket No. 212] and the *Sale Approval Request* [Docket No. XXX], in accordance with sections 102(1), 363 and 365 of the Bankruptcy Code, Bankruptcy Rules 2002, 4001, 6004, 6006, 9007 and 9014, Local Rules 2002-1 and 6004-1 and the Bidding Procedures Order, to all persons and entities entitled to such notice(s) including without limitation all Association Members and Interval Owners (collectively, the "Timeshare Owners") at their last-known addresses as maintained in the Association's books and records and by Omni Agent Solutions, Inc., the Debtor's claims and noticing agent. Such notice was good, sufficient, and appropriate under the circumstances; and no other or further notice of any of the foregoing is required. The Debtor also published the Sale Motion, the Bidding Procedures Order and Bidding Procedures annexed thereto, the Notice of Successful Bidder, the Sale Approval Request and STA PSA, Capital Insight PSA, and proposed Sale Order annexed thereto, and certain other documents relevant to the Sale on the Omni Agent Solutions Website.

E. Disclosures. The disclosures made by the Debtor in the Sale Motion, the Notice of Successful Bidder, the Sale Approval Request, and all other related notices and documents filed with the Court concerning the Purchase Agreements and Sale Transaction were complete and adequate.

F. Sound Business Purpose. The Debtor has demonstrated good, sufficient, and sound business purposes and justifications for approval of the Sale Motion, and the approval of and entry into the Sale Transaction, the Purchase Agreements, the Related Documents and any other ancillary agreements thereto (a) are a result of due deliberation by the Debtor and constitutes a sound and reasonable exercise of the Debtor's business judgment consistent with its fiduciary duties; (b) provide value and are beneficial to the Debtor's estate, and are in the best interests of the Debtor, it estate, and its stakeholders; and (c) are reasonable and appropriate under the circumstances. Business justifications for entry into the Sale Transaction and the Purchase Agreements, without limitation, the following: (a) the Purchase Agreements constitute the highest and best bid, and the next highest and best bid, received for the Property; (b) the Purchase Agreements present the best opportunity to maximize the value of the Property on a going-concern basis and to avoid decline and devaluation as a result of delay or liquidation; (c) failure to consummate the Sale Transaction expeditiously, as provided under the Purchase Agreements, could materially diminish creditor recoveries; and (d) the immediate consummation of the Sale Transaction is necessary to maximize the value of the Debtor's estate.

G. Compliance with Bidding Procedures. The Debtor conducted an open and fair sale process including an auction which was fair in substance and procedure. The sale process was

non-collusive in all respects, and all interested parties were provided a full, fair, and reasonable opportunity to make an offer to purchase the Property. The Debtor, the Buyers, and their respective counsel and other advisors have complied with the Bidding Procedures Order and the Bidding Procedures annexed thereto.

H. Highest or Otherwise Best Bid. The Debtor determined, in its reasonable business judgment, in a manner consistent with its fiduciary duties, that STA's Qualified Bid[5], as documented in the STA PSA, was the highest and best Qualified Bid for the Property. Consummating the Sale Transaction as provided in the STA PSA will yield greater value to the Debtor's estate than would have been provided by any other available alternative transaction.

I. Next Highest or Otherwise Best Bid. The Debtor determined, in its reasonable business judgment, in a manner consistent with its fiduciary duties, that in the event the STA PSA were to fail to close, Capital Insight's Qualified Bid, as documented in the Capital Insight PSA, was the next highest and best Qualified Bid for the Property. In the event the STA PSA were to fail to close, Consummating the Sale Transaction as provided in the Capital Insight PSA will yield greater value to the Debtor's estate than would have been provided by any other available alternative transaction.

J. Fair Consideration. The consideration the Buyers will pay under their respective Purchase Agreements, and in accordance with their roles as Successful Bidder and Back-Up Bidder and including the purchase price as stated in their respective Purchase Agreements (the STA PSA includes a purchase price of $18,200,000, the Capital Insight PSA includes a purchase

[5] Qualified Bid is used as defined in the Bidding Procedures.

price of $18,100,000), constitutes (a) fair and reasonable consideration for the Property; and (b) reasonably equivalent value and fair consideration under the Bankruptcy Code, the Uniform Fraudulent Transfer Act, the Uniform Fraudulent Conveyance Act, the Uniform Voidable Transactions Act, and other laws of the United States, any state, territory, possession thereof, or the District of Columbia. No other person or entity or group of entities has offered to purchase the Property for a greater economic value to the Debtor's estate than the Purchaser and Back-Up Bidder.

K. Validity of Transfer. Subject to the entry of this Sale Order, the Debtor has full corporate power and authority (i) to perform all its obligations under the Purchase Agreements, subject to the parties' respective roles as Successful Bidder and Back-Up Bidder, and the Debtor's prior execution and delivery thereof and performance thereunder, is ratified in full, and (ii) to consummate the Sale. The Purchase Agreements and transactions contemplated thereby have been duly and validly authorized by all necessary corporate action.

L. Free and Clear Sale. The Debtor may sell the Property free and clear of all Interests (unless otherwise expressly assumed under, or expressly permitted by, the STA PSA or the Capital Insight PSA, as applicable), because all of the standards set forth in section 363(f)(1)-(5) of the Bankruptcy Code have been satisfied. Those holders of liens, claims, encumbrances, and other Interests against the Debtor, its estate, or the Property who did not object, or who withdrew their objections, to the Sale are deemed to have consented thereto pursuant to section 363(f)(2) of the Bankruptcy Code. Those holders of such liens, claims, encumbrances, and other Interests who did object fall within one or more of the other subsections of section 363(f) and are adequately

protected by having their liens, claims, encumbrances, or other Interests, if any, automatically attach to the proceeds of the Sale ultimately attributable to the Property in which such creditor alleges or asserts an liens, claims, encumbrance, or other Interests, in the same order of priority, with the same validity, force and effect, that such liens, claims, encumbrances or other Interests had immediately prior to consummation of the Sale as against the Property, subject to any claims and defenses the Debtor and its Estate may possess with respect thereto.

M. Purchaser's Reliance on Free and Clear Sale. The Buyers would not have entered into their respective Purchase Agreement and would not consummate the Sale Transaction or the other transactions contemplated thereby if the sale of the Property were not free and clear of all Interests, or if the Buyers would, or in the future could, be liable for any such Interests with respect to the Property. A sale of the Property other than one free and clear of all Interests would adversely impact the Debtor, its estate, and its creditors, and would yield substantially less value for the Property and the Debtor's estate, with less certainty than provided by the Sale Transaction. The total consideration to be provided under the Purchase Agreements, subject to the parties' respective roles as Successful Bidder and Back-Up Bidder, reflects the Buyer's reliance on this Sale Order, as a good-faith purchaser pursuant to section 363(m) of the Bankruptcy Code, to provide it, pursuant to sections 105(a) and 363(h) of the Bankruptcy Code, with title to, and possession of, the Property free and clear of all Interests, including, without limitation, any potential derivative, vicarious, transferee or successor liability Interests.

N. Validity of Transfer. At Closing, the transfer of the Property to the Purchaser, and alternatively to the Back-Up Bidder, will be a legal, valid, and effective transfer thereof, and vest

such Buyer with all right, title, and interest of the Seller in and to the Property, free and clear of all liens, claims, encumbrances, and Interests accruing or arising any time prior to the Closing Date, subject to any exceptions in this Sale Order and except as expressly set forth in the applicable Purchase Agreement.

O. Interests. As used in this Sale Order, the term "Interest" includes, in each case to the extent against or with respect to the Debtor or in, on, or against or with respect to the Property: Liens, claims (as defined in section 101(5) of the Bankruptcy Code), debts (as defined in section 101(12) of the Bankruptcy Code), encumbrances, obligations, Liabilities, demands, guarantees, actions, suits, defenses, deposits, credits, allowances, options, rights, restrictions, limitations, contractual commitments, rights, or interests of any kind or nature whatsoever, whether known or unknown, inchoate or not, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, perfected or unperfected, allowed or disallowed, contingent or non-contingent, liquidated or unliquidated, matured or unmatured, material or non-material, disputed or undisputed, whether arising prior to or subsequent to the commencement of this matter, and whether imposed by agreement, understanding, law, equity, or otherwise, including, but not limited to, (a) mortgages, deeds of trust, pledges, charges, security interests, hypothecations, encumbrances, easements, servitudes, leases, subleases, rights-of-way, encroachments, restrictive covenants, restrictions on transferability or other similar restrictions, rights of offset or recoupment, rights of use or possession, subleases, leases, condition sale arrangements, or any similar rights, (b) all claims, including, without limitation, all rights or causes of action (whether in law or equity), proceedings, warranties, guarantees, indemnities, rights of recovery, setoff,

recoupment, indemnity or contribution, obligations, demands, restrictions, indemnification claims, or liabilities relating to any act or omission of the Debtor or any other person, consent rights, options, contract rights, covenants, and interests of any kind or nature whatsoever (known or unknown, matured or unmatured, accrued, or contingent and regardless of whether currently exercisable), whether arising prior to or subsequent to the commencement of this matter, and whether imposed by agreement, understanding, law, equity, or otherwise; (c) all debts, liabilities, obligations, contractual rights and claims, and labor, employment, and pension claims; (d) any rights that purport to give any party a right or option to effect any forfeiture, modification, right of first offer or first refusal, or consents, or termination of the Debtor's or the Purchaser's interest in the Property, or any similar rights; (e) any rights under labor or employment agreements; (f) any claims related to worker's compensation, occupation disease, or unemployment or temporary disability, including, without limitation, claims that might otherwise arise under or pursuant to (i) ERISA, (ii) the Fair Labor Standards Act, (iii) Title VII of the Civil Rights Act of 1964, (iv) the Federal Rehabilitation Act of 1973, (v) the National Labor Relations Act, (vi) the Age Discrimination and Employment Act of 1967 and Age Discrimination in Employment Act, each as amended, (vii) the Americans with Disabilities Act of 1990, (viii) the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, including, without limitation, the requirements of Part 6 of Subtitle B of Title I of ERISA and Section 4980B of the Internal Revenue Code of any similar state law, (ix) state discrimination laws, (x) state unemployment compensation laws or any other similar state laws, (xi) any other state or federal benefits or claims relating to any employment with the Debtor or any of its predecessors, or (xii) the WARN Act (29 U.S.C.

§§ 2101, *et seq.*) or any state or other laws of similar effect; (g) any bulk sales or similar law; (h) any tax statutes or ordinances, including, without limitation, the Internal Revenue Code of 1986, as amended, and any taxes arising under or out of, in connection with, or in any way relating to the operation of the assets or business of the Debtor prior to the Closing; (i) any unexpired and executory contract or unexpired lease to which a Debtor is a party that is not an Assigned Contract; (j) any other Retained Liabilities under the STA PSA or Capital Insight PSA, as applicable; and (k) Interests arising under or in connection with any acts, or failures to act, of the Debtor or any of the Debtor's predecessors, affiliates, or Subsidiaries, including, but not limited to, Interests arising under any doctrines of successor, transferee, or vicarious liability, violation of the Securities Act, the Exchange Act, or other applicable securities laws or regulations, breach of fiduciary duty, or aiding or abetting breach of fiduciary duty, or any similar theories under applicable Law or otherwise.

P. No Successor or Other Derivative Liability. By consummating the Sale Transaction pursuant to either of the Purchase Agreements, subject to the parties' respective roles as Successful Bidder and Back-Up Bidder, the Buyer in question is not a mere continuation of the Debtor or Debtor's estate, and there is no continuity of enterprise or otherwise or common identity between the Purchaser and Debtor. Such Buyer is not holding itself out as a continuation of Debtor. Such Buyer is not a successor to Debtor or Debtor's estate by reason of any theory of law or equity, and the Sale Transaction does not amount to a consolidation, merger, or *de facto* merger of such Buyer and the Debtor or the Debtor's estate. Neither the Buyer in question nor any of its affiliates or their respective successors, assigns, members, partners, principals, or shareholders (or

the equivalent thereof) shall assume or in any way be responsible for any obligation or liability of the Debtor (or any affiliate of the Debtor) or Debtor's estate, except as expressly provided in such Buyer's respective Purchase Agreement. The sale and transfer of the Property to the Buyer in question, including the assumption by the Debtor and assignment, transfer, and/or sale to the Buyer of any of the Contracts, will not subject the Buyer to any liability with respect to the operation of the Debtor's businesses prior to the Closing or by reason of such transfer, except that, upon the Closing, the Buyer shall remain liable for the applicable Assumed Liabilities.

Q. Good Faith. The Debtor, the Buyers and their respective counsel and other advisors have negotiated and entered into the Purchase Agreements and each of the transactions contemplated thereby in good faith, without collusion and from arms'-length bargaining positions. The Buyers, in their respective roles as Successful Bidder and Back-Up Bidder, each are a good-faith purchaser, and is acting in good faith within the meaning of section 363(m) of the Bankruptcy Code, and, as such, is entitled to all of the protections afforded thereby. The Debtor was free to deal with any other party interested in acquiring all or some of the Property. Neither the Debtor nor the Buyers have engaged in any conduct that would cause or permit the Sale Transaction, the Purchase Agreements, or any of the transactions contemplated thereby to be avoided or subject to monetary damages under section 363(n) of the Bankruptcy Code, or that would prevent the application of sections 363(m) of the Bankruptcy Code. The Buyers have not violated section 363(n) of the Bankruptcy Code by any action or inaction. Specifically, the Buyers have not acted in a collusive manner with any person or entity, and the Buyers' participation in and bidding at the Auction were not controlled by any agreement among bidders. All payments to be made by the

Buyers and all agreements entered into by the Buyers and the Debtor under the respective Purchase Agreement in connection with the Sale Transaction have been disclosed and are appropriate. The Purchase Agreements were not entered into, and the Sale Transaction under either of the Purchase Agreements is not being consummated, for the purpose of hindering, delaying, or defrauding creditors under laws of the United States, any state, territory, possession thereof, or the District of Columbia, or any other applicable law. Neither the Debtor nor either of the Buyers have entered into the respective Purchase Agreement or are consummating the Sale Transaction with any fraudulent or otherwise improper purpose.

R. Insider Status. Neither of the Buyers are not an "insider" of the Debtor, as that term is defined in section 101(31) of the Bankruptcy Code. No common identity of directors or controlling stockholders (or the equivalent thereof) exists between either of the Buyers and the Debtor.

S. Executory Contracts. The Court notes that the Purchaser is not assuming any executory contracts; therefore, the Debtor need not file the Assumption/Rejection Motion at this time, and will instead deal with executory contracts at or around confirmation or Closing.

T. Validity of the Sale Transaction. The consummation of the Sale Transaction is legal, valid, and properly authorized under all applicable provisions of the Bankruptcy Code, including sections 105(a), 363(b), 363(f), 363(m), 365(b) and 365(f) and all of the applicable requirements of such sections have been complied with in all respects in connection with the Sale Transaction. As of the Closing, the sale and assignment of the Property to the Purchaser (or Capital Insight as Back-Up Bidder) will be a legal, valid, and effective transfer of the Property, and will

vest the Purchaser (or Capital Insight as Back-up Bidder) with all right, title, and interest of the Debtor in and to the Property free and clear of all Interests (other than any Interests expressly assumed under, or expressly permitted by, the applicable Purchase Agreement). The Debtor has full authority to execute the applicable Purchase Agreement and all other documents contemplated thereby, and the Sale Transaction has been duly and validly authorized by all necessary corporate action of the Debtor. Upon entry of this Sale Order, other than any consents identified in the applicable Purchase Agreement or this Sale Order, no consent or approval from any other person, entity, or legal authority is required to consummate the Sale Transaction. Given the circumstances of the Debtor, and the adequacy and fair value of the Purchase Price under the applicable Purchase Agreement, the sale constitutes a reasonable and sound exercise of the Debtor's business judgment, is in the best interests of the Debtor and its creditors, and should be approved.

U. No *Sub Rosa* Plan. Neither the Sale Transaction nor either of the Purchase Agreements impermissibly restructure the rights of any of the Debtor's creditors or impermissibly dictates the terms of a liquidating plan of reorganization of the Debtor. Neither the Sale Transaction nor either of the Purchase Agreements constitute a *sub rosa* or *de facto* plan of reorganization or liquidation, as neither proposes to (a) impair or restructure any existing debt of, or equity interests in, the Debtor; (b) impair or circumvent voting rights with respect to any plan proposed by the Debtor; (c) circumvent chapter 11 safeguards, such as those set forth in sections 1125 and 1129 of the Bankruptcy Code; or (d) classify claims or equity interests or extend debt maturities.

NOW, THEREFORE, IT IS ORDERED, ADJUDGED AND DECREED THAT:

1. Sale Motion Granted. The Sale Motion and the relief requested therein (to the extent not previously granted by the Court pursuant to the Bidding Procedures Order or otherwise) are GRANTED and approved as set forth herein.

2. STA PSA Approved. The STA PSA and all of the terms and conditions thereof are approved as set forth herein. The consideration provided by the Purchaser for the Property under the STA PSA is fair and reasonable and shall be deemed for all purposes to constitute reasonably equivalent value, fair value, and fair consideration under the Bankruptcy Code and any other Applicable Law, and the Transactions may not be avoided, or costs or damages imposed or awarded, under section 363 or any other provision of the Bankruptcy Code.

3. Objections Overruled. Any objections to the Sale Motion or the relief requested therein that have not been withdrawn, waived, or settled and all reservations of rights included in such objections are overruled on the merits with prejudice. All persons and entities given notice of the Sale Hearing that failed timely to object thereto or that withdrew their objections thereto are deemed to consent to the relief granted herein for all purposes, including, without limitation, section 363(f)(2) of the Bankruptcy Code.

4. Sale Transaction Approved. The Court authorizes the Debtor to enter into the STA PSA and perform all actions necessary to consummate the transactions thereunder.

5. Prior Findings of Fact and Conclusions of Law. The Court's findings of fact and conclusions of law in the Bidding Procedures Order, including the record of the Bidding Procedures Hearing and the findings of fact recited above are incorporated herein by reference.

6. Debtor's Performance Authorized. The Debtor is authorized to enter into and perform its obligations under the STA PSA, and to take such other actions as may be necessary or desirable to effectuate the terms of the STA PSA and other instruments or documents that may be reasonably necessary or desirable to implement and effectuate the terms of the STA PSA, the Sale Transaction, or this Sale Order, without further order of the Court. For the avoidance of doubt, the foregoing authority shall include Debtor's authority to execute, without limitation, deeds, assignments, stock powers, transfers of membership interests, filings, recordings, and any other instruments of transfer, on behalf of all Timeshare Owners upon entry of final judgment with respect to such Timeshare Owners in connection with the Section 363(h) Proceeding. Debtor is further authorized to take all other actions as may reasonably be requested by the Purchaser or otherwise for the purpose of assigning, transferring, granting, conveying, and conferring to the Purchaser, or reducing to the Purchaser's possession any or all of the Property, as may be necessary or appropriate for the Debtor to perform its obligations under the STA PSA and consummate the Sale Transaction, without further order of the Court.

7. Valid Transfer. Effective as of the Closing Date, the sale of the Property by the Debtor to the Purchaser shall constitute a legal, valid, and effective transfer of the Property, notwithstanding any requirement for approval or consent by any person, and will vest the Purchaser with all right, title, and interest of the Debtor in and to the Property free and clear of all Interests (other than any Interests expressly assumed under, or expressly permitted by, the STA PSA), pursuant to section 363(f) of the Bankruptcy Code.

8. Free and Clear Sale. Except to the extent specifically provided in the STA PSA, upon the Closing Date, the Debtor shall be, and is, authorized and empowered, pursuant to sections 105, 363(b) and 363(f) of the Bankruptcy Code, to sell and transfer to the Purchaser the Property. The sale and transfer of the Property to the Purchaser shall vest the Purchaser with all right, title, and interest of the Debtor in and to the Property free and clear of any and all Interests of any person or entity (other than any Interests expressly assumed under, or expressly permitted by, the STA PSA), with all such Interests to attach solely to the net proceeds of the Sale Transaction ultimately attributable to the sale of the property on which such holders have an Interest, in the same order of priority, and with the same validity, force, and effect that such Interests had prior to the consummation of the Sale Transaction, subject to any rights, claims, or defenses of the Debtor or its estate. Following the Closing, no holder of any Interest on the Property shall interfere with the Purchaser's use or enjoyment of any of the Property based on or related to such Interest or any actions that the Debtor has taken or may take in this case and no interested party may take any action to prevent, interfere with or otherwise enjoin consummation of the Sale Transaction. For the avoidance of doubt, the interests sold free and clear hereunder include all timeshare estates, interval interests, unit weeks, points, use rights, and occupancy rights of the Timeshare Owners (the "Timeshare Interests") created under the recorded declarations governing the Property shall be terminated and extinguished as of the closing.

9. Self-Execution. The provisions of this Sale Order authorizing the sale and transfer of the Property free and clear of Interests shall be self-executing, and neither the Debtor nor the Purchaser shall be required to execute or file releases, termination statements, assignments,

consents, or other instruments in order to effectuate, consummate, or implement the provisions of this Sale Order. For the avoidance of doubt, on or after the Closing Date, the Debtor and/or the Purchaser shall be authorized, but not directed, to file any such releases, termination statements, assignments, consents, or other instruments in any jurisdiction to record the release, discharge, and termination of Interests on the Property pursuant to the terms of this Sale Order. Other than the entry of a judgment in favor of the Debtor in *Skyline Tower Resort Vacation Condominium Association, Inc. v. First American Trust, FSB, a Federal Savings Bank, as Trustee*, Adv. Proc. No. 26-ap-01175-ABA, no release, consent, or other instrument is required from any individual Timeshare Owner to effectuate the transfer or the recording of this Sale Order.

10. Direction to Creditors. This Sale Order shall be (a) effective as a determination that, as of the Closing Date, all Interests on the Property (except as otherwise expressly assumed under, or expressly permitted by, the STA PSA) shall be unconditionally released, discharged, and terminated as to the Purchaser and the Property; and (b) binding upon all persons and entities, including all the Debtor's creditors and any holder of an Interest on any of the Property, and all such persons and entities are authorized and directed to execute such documents and take all other actions as may be reasonably necessary to release their respective Interests on the Property, if any. If any person or entity that has filed a financing statement, mortgage, mechanics lien, *lis pendens*, or other document, instrument, notice, or agreement evidencing any Interest on the Property has not delivered to the Debtor on or before the Closing, in proper form for filing and executed by the appropriate parties, termination statements, releases, or instruments of satisfaction that the person or entity has with respect to the Property, the Debtor and/or the Purchaser are authorized to (x)

execute and file such termination statements, releases, instruments of satisfaction, or other documents with respect to the Property on behalf of the applicable person or entity; and (y) file, register, or otherwise record a certified copy of this Sale Order which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of all Interests on the Property. This Sale Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state, local, tribal, or foreign government agency, department, or office.

11. Disbursement of Proceeds. Other than amounts to be paid under the terms of the Sale Transaction, the Debtor shall retain all sale proceeds for distribution pursuant to the *Skyline Tower Resort Vacation Condominium Association, Inc.'s Plan of Liquidation* [Docket No. 141] (the "Plan") and/or further order of the Court.

12. Direction to Recording Officers. This Sale Order shall be binding upon all persons and entities, including filing agents or officers, title agents or companies, recorders of mortgages or deeds, registrars, administrative agencies, governmental units or departments, secretaries of state, governmental officials, and all other persons or entities that may be required by operation of law, the duties of their office or contract to accept, file, register, or otherwise record or release any documents or instruments regarding the Property or who may be required to report or insure any title or state of title in or to the Property, (collectively, the "Recording Officers"). All Recording Officers are authorized to (a) accept any and all documents or instruments necessary and appropriate to consummate the Sale Transaction or to record and reflect that the Purchaser is the owner of the Property free and clear of all Interests (unless otherwise expressly assumed under, or

expressly permitted by, the STA PSA) and (b) strike all recorded Interests on the Property from their records.

13. Direction to Surrender the Property. All persons or entities in possession or control of any of the Property, either presently or on or before the Closing Date, are directed to surrender possession or control of the Property to the Purchaser on the Closing Date.

14. No Successor Liability. The Purchaser and its affiliates and their respective predecessors, successors, assigns, members, partners, officers, directors, principals, and shareholders (or the equivalent thereof) are not and shall not be (a) deemed a "successor" in any respect to the Debtor its estate as a result of the consummation of the Sale Transaction or any other event occurring in this matter under any theory of law or equity; (b) deemed to have, *de facto* or otherwise, merged or consolidated with or into the Debtor or its estate; (c) deemed to be an alter ego of or have a common identity with the Debtor; (d) deemed to have a continuity of enterprise with the Debtor; or (e) deemed to be a continuation or substantial continuation of the Debtor or any enterprise of the Debtor, including (with respect to clause (a) through (e) of this paragraph) within the meaning of any foreign, federal, state, or local revenue, pension, ERISA, tax, labor, employment, environmental (including, without limitation, any Environmental Law), products liability or other law, doctrine, rule, or regulation (including any filing requirements under any such laws, rules or regulations) with respect to the Debtor's liability under such law, doctrine, rule, or regulation.

15. No Assumption of Retained Liability. The Purchaser shall not assume, nor be deemed to have assumed or in any way be responsible for any liability or obligation, of the Debtor

or of its estate including, but not limited to, any Retained Liabilities, any bulk sales law, successor or vicarious liability, liability, or responsibility for any claim against the Debtor or against any insider of any of the Debtor or similar liability, except as otherwise expressly provided in the STA PSA, and the Sale Motion, and Notice of Successful Bidder contain sufficient notice of such limitation in accordance with applicable law. Except for the Assumed Liabilities, the transfer of the Property to the Purchaser under the STA PSA will not result in (a) the Purchaser, its affiliates, or any of their respective predecessors, successors, assigns, members, partners, officers, directors, principals, or shareholders (or the equivalent thereof) having any liability or responsibility for any claim against the Debtor or against any insider of the Debtor (including, without limitation, Retained Liabilities); (b) the Purchaser, its affiliates, or any of their respective predecessors, successors, assigns, members, partners, officers, directors, principals, or shareholders (or the equivalent thereof) having any liability whatsoever with respect to or be required to satisfy in any manner, whether at law or in equity, whether by payment, setoff, recoupment, or otherwise, directly or indirectly, any Interests or Retained Liabilities; or (c) the Purchaser, its affiliates, or any of their respective predecessors, successors, assigns, members, partners, officers, directors, principals, or shareholders (or the equivalent thereof) or any of the Property having any liability or responsibility to the Debtor except as is expressly set forth in the STA PSA.

16. Injunction. Effective upon entry of this Sale Order, all persons and entities are forever prohibited and enjoined from commencing or continuing in any manner any action or other proceeding, whether in law or equity, in any judicial, administrative, arbitral, or other proceeding against the Purchaser, its assets (including the Property) or its successors or assigns, with respect

to any (a) Interest in the Property or (b) successor, transferee, vicarious, or other similar liability or theory of liability, including (i) commencing or continuing any action or other proceeding pending or threatened, in any manner or place, that does not comply with, or is inconsistent with, the provisions of this Sale Order or other orders of the Court or the agreements or actions contemplated or taken in respect hereof or thereof; (ii) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree, or order; (iii) creating, perfecting, or enforcing any Interest; (iv) asserting any setoff, right of subrogation, or recoupment of any kind; or (v) revoking, terminating, or failing or refusing to renew any license, permit, or authorization to operate any of the Transferred Assets or conduct any of the businesses operated with the Transferred Assets.

17. Good-Faith Purchaser. The Purchaser is a good-faith purchaser within the meaning of section 363(m) of the Bankruptcy Code and is entitled to all of the protections afforded thereby.

18. Claims Against Directors and Officers. Notwithstanding anything contained herein or in the STA PSA to the contrary, nothing contained herein or in the STA PSA shall constitute a release, waiver, transfer or sale of any rights, remedies, claims, or causes of action held by the Debtor or its estate against any current or former officers, directors, shareholders, employees, affiliates, agents or representatives of the Debtor, and all such rights, remedies, claims and causes of action are expressly preserved.

19. No Avoidance. Neither the Sale Transaction nor the STA PSA is subject to avoidance, and no party is entitled to any damages or other recovery in connection therewith under section 363(n) of the Bankruptcy Code.

20. Bulk Sales. No bulk sales law, bulk transfer law, or similar law of any state or other jurisdiction shall apply in any way to the Sale Transaction.

21. Amendments. The STA PSA, the Related Documents and any other agreements, documents or instruments related thereto may be amended, supplemented, or otherwise modified by the parties thereto and in accordance with the terms thereof, without further action or order of the Court; *provided*, *that*, any such amendment, supplement, or modification shall not have a material adverse effect on the Debtor' estate or non-consenting third parties or otherwise materially amend or modify, or be deemed to materially amend or modify, this Sale Order; *provided further* that any such amendment, supplement or modification shall be provided to the United States Trustee and the Subchapter V Trustee as soon as commercially reasonable in advance of the effectiveness of such amendment, supplement or modification.

22. Binding Order. This Sale Order and the STA PSA shall be binding upon and govern the acts of all persons and entities, including without limitation, the Debtor and the Purchaser, their respective successors, and permitted assigns, including, without limitation, any chapter 11 trustee hereinafter appointed for the Debtor's estate or any trustee appointed in a chapter 7 case of the Debtor if this case is converted from a case under chapter 11 to a case under chapter 7, all creditors of any and all of the Debtor (whether known or unknown), all Counterparties to any Contracts, and all Recording Officers. Neither the Sale Transaction nor the STA PSA shall be subject to rejection or avoidance under any circumstances. This Sale Order and the STA PSA shall inure to the benefit of the Debtor, its estate, its creditors, the Purchaser, and its respective successors and assigns.

23. Further Assurances. From time to time, as and when requested, all parties to the Sale Transaction shall execute and deliver, or cause to be executed and delivered, all such documents and instruments and shall take, or cause to be taken, all such further or other actions as the requesting party may reasonably deem necessary or desirable to consummate the Sale Transaction, including such actions as may be necessary to vest, perfect, confirm, record, or otherwise transfer to the Purchaser its right, title, and interest in and to the Property.

24. Automatic Stay. The automatic stay pursuant to section 362 of the Bankruptcy Code is modified to the extent necessary, without further order of the Court, to allow the Purchaser to deliver any notice provided for in the STA PSA and to take any and all actions permitted or required under the STA PSA in accordance with the terms and conditions thereof.

25. Governing Terms. To the extent this Sale Order is inconsistent with any prior order or pleading in this matter, the terms of this Sale Order shall govern, and any prior orders shall be deemed amended or otherwise modified to the extent required to permit consummation of the Sale Transaction. To the extent there is any inconsistency between the terms of this Sale Order and the terms of the STA PSA, the terms of this Sale Order shall govern.

26. Taxes. Approval of Sale of the Property by this Sale Order is subject to confirmation of the Debtor's Plan (as may be amended) such that upon confirmation of the Plan, pursuant to section 1146(a) of the Bankruptcy Code, the Sale and all transactions contemplated under the STA PSA shall be deemed to have been made under, in furtherance of, or in connection with the Plan and, therefore, shall not be subject to any stamp, real estate transfer, mortgage recording, sales or other similar tax.

27. No Modification by Subsequent Orders or Plan Provisions. Nothing contained in any chapter 11 plan confirmed in this matter, any order confirming any such plan, or in any other order entered in this matter (including, without limitation, any order entered after any conversion of any of this matter to a case under chapter 7 of the Bankruptcy Code) or any related proceeding subsequent to entry of this Sale Order shall modify, alter, conflict with, or derogate from, the provisions of the STA PSA, the Related Documents any other agreements, documents or other instruments related thereto, or this Sale Order.

28. Retention of Jurisdiction. This Court shall retain exclusive jurisdiction to (a) interpret, implement, and enforce the terms and provisions of this Sale Order and the STA PSA, including all amendments thereto and any waivers and consents thereunder and each of the agreements executed in connection therewith; and (b) decide any issues or disputes concerning this Sale Order, the STA PSA, or the rights and duties of the parties hereunder or thereunder, including the interpretation of the terms, conditions, and provisions hereof and thereof, and the status, nature, and extent of the Property.

29. Capital Insight PSA Approved as Back-Up Bidder. The Capital Insight PSA, subject to competition of its schedules and any non-material edits agreed to between the parties, is approved as Back-up Bidder as set forth herein. In the event the STA PSA were to fail to close, the consideration provided by Capital Insight for the Property under the Capital Insight PSA is fair and reasonable and shall be deemed for all purposes to constitute reasonably equivalent value, fair value, and fair consideration under the Bankruptcy Code and any other Applicable Law, and the

Transactions may not be avoided, or costs or damages imposed or awarded, under section 363 or any other provision of the Bankruptcy Code.

30. Application of this Order to Back-Up Bidder. In the event the STA PSA were to fail to close and the Debtor were to proceed toward a Sale Transaction pursuant to the Capital Insight PSA, the ordered paragraphs of this Sale Order shall apply to the Capital Insight PSA and Capital Insight as the Back-Up Bidder as stated herein with respect to the STA PSA and Purchaser as Successful Bidder.

31. Adjustment of Capital Insight Deposit Requirement. Notwithstanding anything in the Capital Insight PSA to the contrary, consistent with ordered paragraph 23 of the Bidding Procedures Order, and having been agreed to between the Debtor and Capital Insight; (a) Capital Insight shall be relieved from posting any Good Faith Deposit pending a closing of a Sale Transaction pursuant to the STA PSA; (b) any Good Faith Deposit already paid by Capital Insight shall be returned to Capital Insight following entry of this Sale Order; and (c) upon the Debtor notifying Capital Insight in writing of its intention to proceed toward a Sale Transaction with Capital Insight as Back-Up Bidder, Capital Insight will be obligated to post a Good Faith Deposit consistent with the Capital Insight PSA and the Bidding Procedures.

32. Release of Other Deposits. To the extent the Debtor continues to hold any Good Faith Deposit from any other bidder (other than STA or Capital Insight), any such Good Faith Deposit shall be returned following entry of this Sale Order.

33. Authorization. The Debtor is authorized and empowered to take all actions necessary or appropriate to implement the relief granted in this Sale Order, in accordance with the Sale Motion.

34. Enforceability of Sale Order. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Sale Order shall be effective and enforceable immediately upon entry hereof.

35. Notice. Notice of the Sale Motion, Bidding Procedures Order, Bidding Procedures, Auction, Notice of Successful Bidder, Sale Approval Request, Purchase Agreements, and Sale Hearing shall be deemed good and sufficient, and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied herein.

36. Memorandum of Law. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Sale Motion or otherwise waived.

Exhibit 1

to

ORDER (I) APPROVING THE SALE OF PROPERTY
FREE AND CLEAR OF LIENS, CLAIMS, INTERESTS
AND ENCUMBRANCES AND (II) GRANTING RELATED RELIEF

Legal Description of Property

[redacted]

Legal Description

All that certain Lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the **City** of **Atlantic City**, County of **Atlantic** State of **New Jersey**.

Beginning at a point of intersection formed by the southwesterly R.O.W. line of North Carolina Avenue (a 80' R.O.W.) and the southeasterly R.O.W. line of Pacific Avenue (a 60' R.O.W.) and running thence;

1. Along the southwesterly R.O.W. line of North Carolina Avenue South 27 degrees 28 minutes 00 seconds East for a distance of 200.00 feet to a point, thence;

2. Leaving said R.O.W. line South 62 degrees 32 minutes 00 seconds West for a distance of 150.00 feet to a point on the northeasterly R.O.W. line of Chalfonte Avenue (formerly known as The Alley) (a 20' R.O.W.), thence;

3. Along the northeasterly R.O.W. line of Chalfonte Avenue North 27 degrees 28 minutes 00 seconds West for a distance of 200.00 feet to the point of intersection of the southeasterly R.O.W. line of Pacific Avenue a 60' R.O.W. and the northeasterly R.O.W. line of Chalfonte Avenue, thence;

4. Along the southeasterly R.O.W. line of Pacific Avenue North 62 degrees 32 minutes 00 seconds East for a distance of 150.00 feet to the point and place of beginning herein described.

Being known and designated as Lots 1 & 2 in Block 58 on the current assessment map of the City of Atlantic City.

The above description is in accordance with a survey made by DMC Associates, Inc. dated September 17, 2002.

NOTE: Being Lot(s) **1 (f/k/a Block 19 Lots 77 & W02) & 2 (f/k/a Block 19 Lot 72)**, Block **58**, Tax Map of the **City** of **Atlantic City**, County of **Atlantic**.

Exhibit 2, Part 1

to

ORDER (I) APPROVING THE SALE OF PROPERTY
FREE AND CLEAR OF LIENS, CLAIMS, INTERESTS
AND ENCUMBRANCES AND (II) GRANTING RELATED RELIEF

STA PSA

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is made and entered into as of this ____ day of _____, 2026 (the "Effective Date") by and between Skyline Tower Resort Vacation Condominium Association, Inc. ("Seller" or "Association" or "Debtor"), and Skyline Tower Acquisitions LLC (the "SPE"), which entity shall be controlled by, and owned indirectly owned by, Ira Lubert, James Robertson and Matthew Robertson (each a "Co-Investor", and together with the SPE, the "Purchaser"). Seller and Purchaser are sometimes referred to herein individually as a "Party", and collectively as the "Parties".

WHEREAS, Seller is desirous of selling certain property located at 100 S. North Carolina Avenue, Atlantic City, New Jersey, consisting of the entirety of a 32-story, concrete-constructed-high rise above a parking deck, which contains 20 commercial units and 296 residential units as more particularly described on **Exhibit A** attached hereto (the "Property" as defined below). The Property is operated as a timeshare resort.

WHEREAS, the 296 residential condominium units at the Property are situated on floors seven through thirty-three,[1] each of which contains 52-occupancy weeks reservable on an annual or biennial basis through the ownership of Vacation Ownership Interest ("VOI") points.

WHEREAS, all owners of condominium units are members of the Association ("Association Members").

WHEREAS, the Property is also subject to the provisions of the Master Deed and Timeshare Plan for Fairfield Atlantic City-Skyline Tower, A Condominium dated October 8, 2004 and recorded on January 20, 2005 as Instrument No. 2005007307 in the Atlantic County Clerk's Office ("Clerk's Office") as amended.

WHEREAS, the Association owns the described interests on the following floors at the Property pursuant to the following deeds:

i. Seventh Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039067, the Association owns all right, title, and interest to a 105,000/103,603,500 fee simple undivided interest in Units 701 through 712.

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039136, the Association owns all right, title, and interest to a 154,000/105,123,000 fee simple undivided interest in Units 701 through 712.

ii. Eighth Floor

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[1] The residential units are more specifically located on floors seven through twelve and fourteen through thirty-two.

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039118, the Association owns all right, title, and interest to a 77,000/103,603,500 fee simple undivided interest in Units 801 through 812.

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039052, the Association owns all right, title, and interest to a 94,500/103,603,500 fee simple undivided interest in Units 801 through 812.

iii. Ninth Floor

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, the Association owns all right, title, and interest to a 308,000/105,123,000 fee simple undivided interest in Units 901 through 912.

iv. Tenth Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039038, the Association owns all right, title, and interest to a 336,000/105,123,000 fee simple undivided interest in Units 1001 through 1012.

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039041, the Association owns all right, title, and interest to a 84,000/105,123,000 fee simple undivided interest in Units 1001 through 1012.

v. Eleventh Floor

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040416, the Association owns all right, title, and interest to a 63,000/103,603,500 fee simple undivided interest in Units 1101 through 1112.

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040409, the Association owns all right, title, and interest to as a 154,000/103,603,500 fee simple undivided interest in Units 1101 through 1112.

vi. Twelfth Floor

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040415, the Association owns all right, title, and interest to a 126,000/105,123,000 fee simple undivided interest in Units 1201 through 1212.

vii. Fourteenth Floor

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040407, the Association owns all right, title, and interest to a 77,000/105,123,000 fee simple undivided interest in Units 1401 through 1412.

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040410, the Association owns all right, title, and interest to as a 374,000/105,123,000 fee simple undivided interest in Units 1401 through 1412.

viii. Fifteenth Floor

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, Wyndham Vacation Resorts, Inc., conveyed to the Association all the right title, interest and claim of Wyndham Vacation Resorts, Inc., to the following real property at the Property: a 231,000 / 103,603,500 fee simple undivided interest in Units 1501 through 1512.

ix. Sixteenth Floor

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, the Association owns all right, title, and interest to a 84,000/105,123,000 fee simple undivided interest in Units 1601 through 1612.

x. Seventeenth Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039021, the Association owns all right, title, and interest to a 52,500/105,123,000 fee simple undivided interest in Units 1701 through 1712.

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040406, the Association owns all right, title, and interest to a 63,000/105,123,000 fee simple undivided interest in Units 1701 through 1712.

xi. Eighteenth Floor

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040393, the Association owns all right, title, and interest to as a 318,000/103,603,500 fee simple undivided interest in Units 1801 through 1812.

xii. Nineteenth Floor

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040398, the Association owns all right, title, and interest to a 63,000/105,123,000 fee simple undivided interest in Units 1901 through 1912.

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, Wyndham Vacation Resorts, Inc., conveyed to the Association all the right title, interest and claim of Wyndham Vacation Resorts,

Inc., to the following real property at the Property: a 231,000 / 105,123,000 fee simple undivided interest in Units 1901 through 1912.

xiii. Twentieth Floor

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, Wyndham Vacation Resorts, Inc., conveyed to the Association all the right title, interest and claim of Wyndham Vacation Resorts, Inc., to the following real property at the Property: a 231,000 / 105,123,000 fee simple undivided interest in Units 2001 through 2012.

xiv. Twenty First Floor

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, Wyndham Vacation Resorts, Inc., conveyed to the Association all the right title, interest and claim of Wyndham Vacation Resorts, Inc., to the following real property at the Property: a 231,000 / 103,603,500 fee simple undivided interest in Units 2101 through 2112.

xv. Twenty Second Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039128, the Association owns all right, title, and interest to a 63,000/105,123,000 fee simple undivided interest in Units 2201 through 2212.

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040392, the Association owns all right, title, and interest to a 52,500/105,123,000 fee simple undivided interest in Units 2201 through 2212.

xvi. Twenty Third Floor

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040414, the Association owns all right, title, and interest to a 84,000/105,123,000 fee simple undivided interest in Units 2301 through 2312.

xvii. Twenty Forth Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039127, the Association owns all right, title, and interest to a 84,000/103,603,500 fee simple undivided interest in Units 2401 through 2412.

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040413, the Association owns all right, title, and interest to as a 77,000/103,603,500 fee simple undivided interest in Units 2401 through 2412.

xviii. Twenty Fifth Floor

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, the Association owns all right, title, and interest to a 77,000/105,123,500 fee simple undivided interest in Units 2501 through 2512.

xix. Twenty Sixth Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039124, the Association owns all right, title, and interest to a 84,000/105,123,000 fee simple undivided interest in Units 2601 through 2612.

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039056, the Association owns all right, title, and interest to a 105,000/105,123,000 fee simple undivided interest in Units 2601 through 2612.

xx. Twenty Seventh Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039034, the Association owns all right, title, and interest to a 84,000/103,603,500 fee simple undivided interest in Units 2701 through 2712.

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040408, the Association owns all right, title, and interest to a 77,000/103,603,500 fee simple undivided interest in Units 2701 through 2712.

xxi. Twenty Eighth Floor

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, Wyndham Vacation Resorts, Inc., conveyed to the Association all the right title, interest and claim of Wyndham Vacation Resorts, Inc., to the following real property at the Property: a 231,000 / 105,123,000 fee simple undivided interest in Units 2801 through 2812.

xxii. Twenty Ninth Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039008, the Association owns all right, title, and interest to a 154,000/105,123,000 fee simple undivided interest in Units 2901 through 2912.

xxiii. Thirtieth Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039138, the Association owns all right, title, and interest to a 84,000/103,603,500 fee simple undivided interest in Units 3001 through 3012.

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039140, the Association owns all right, title, and interest to a 77,000/103,603,500 fee simple undivided interest in Units 3001 through 3012.

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040399, the Association owns all right, title, and interest to as a 189,000/103,603,500 fee simple undivided interest in Units 3001 through 3012.

xxiv. Thirty Second Floor

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, Wyndham Vacation Resorts, Inc., conveyed to the Association all the right title, interest and claim of Wyndham Vacation Resorts, Inc., to the following real property at the Property: a 231,000 / 100,328,000 fee simple undivided interest in Units 3201 through 3212.

xxv. Thirty Third Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039027, the Association owns all right, title, and interest to a 154,000/29,354,000 fee simple undivided interest in Units 3301 and 3303.

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, Wyndham Vacation Resorts, Inc., conveyed to the Association all the right title, interest and claim of Wyndham Vacation Resorts, Inc., to the following real property at the Property: a 500,000 / 29,354,000 fee simple undivided interest in Units 3301 and 3303.

WHEREAS, Seller owns 9,369,000 of the 2,640,478,000 VOIs at the Property and a concomitant share of the common elements at the Property (the "Association Interest"), which comprises approximately .23% of the total VOIs at the Property. The Association owns the 9,369,000 referenced VOIs as a tenant-in-common with all other VOI owners and commercial unit owner(s) at the Property.

WHEREAS, as of March 19, 2026, Wyndham Vacation Resorts, Inc. ("WVR"), owns 322,789,500 of the 2,640,478,000 tenant-in-common fee simple VOIs at the Property, which is approximately 12.22% of the total VOIs at the Property. First American Trust, FSB, a federal savings bank, as Trustee, 5 First American Way, Santa Ana, CA 92707 ("First American Trust"), owns 1,790,597,000 of the 2,640,478,000 tenant-in-common fee simple VOIs at the Property (including all fee simple interests in the thirty-first floor) , which is approximately 67.81% of the total VOIs at the Property. The remaining 521,227,000 of the 2,640,478,000 tenant-in-common fee simple VOIs (approximately 19.74% of the total VOIs) are owned by approximately 8,190 parties to approximately 4,773 contracts (the "Interval Owners").

WHEREAS, all twenty of the Commercial Units are owned by WVR.

WHEREAS, WVR, First American Trust, and Interval Owners are all Association Members.

WHEREAS, on November 15, 2025, Seller filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey ("Bankruptcy Court"), which is administered under Case Number 25-22156-ABA ("Bankruptcy Case"). The Debtor in the Bankruptcy Case is the Seller.

WHEREAS, on January 14, 2026, the Debtor filed the *Motion for Entry of an Order (I) (A) Approving Auction and Bidding Procedures, (B) Scheduling Bid Deadlines and an Auction, (C) Approving the Form and Manner of Notice Thereof, and (II) (A) Authorizing Sale of Assets and (B) Granting Related Relief* (the "Sale Procedures Motion").

WHEREAS, on February 10, 2026, the Court entered the *Order (I) (A) Approving Auction and Bidding Procedures, (B) Scheduling Bid Deadlines and an Auction, (C) Approving the Form and Manner of Notice Thereof, and (II) (A) Authorizing Sale of Assets and (B) Granting Related Relief* (the "Sale Procedures Order").

WHEREAS, on February 13, 2026, the Debtor filed the *Skyline Tower Resort Vacation Condominium Association, Inc.'s Plan of Liquidation* (the "Plan"). A hearing on the Plan is scheduled for August 13, 2026 at 10:00 am (prevailing eastern time).

WHEREAS, on April 9, 2026, the Debtor filed the *Complaint to Authorize Sale of Debtor and non-Debtor Co-Owners' interest in Real Property Pursuant to 11 U.S.C. § 363(h)* (the "Section 363(h) Proceeding").

WHEREAS, on May 4, 2026, the Court entered the *Amended Order Granting Debtor's Emergency Motion on Limited Notice Altering Certain Procedures and Extending Certain Deadlines in Connection with the Administration and Prosecution of the Adversary Proceeding* (the "363(h) Procedures Order").

WHEREAS, Purchaser is the "Successful Bidder" (as such term is defined in the Sale Procedures Motion), and accordingly, Seller desires to sell the Property (defined below) to Purchaser, and Purchaser desires to purchase the Property from Seller, on the terms set forth in this Agreement, in accordance with and pursuant to sections 105, 363 and 365 of title 11 of the United States Code (the "Bankruptcy Code").

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I
DEFINITIONS

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement, the following terms when used in this Agreement shall have the meanings set forth in this Section 1.1. Any capitalized term in the Agreement that is not defined herein shall have the meaning ascribed to it in the Plan.

"Affiliate" means, with respect to the Person in question, any other Person that, directly or indirectly, (i) owns or controls fifty percent (50%) or more of the outstanding voting and/or equity interests of such Person, or (ii) controls, is controlled by or is under common control with, the Person in question. For the purposes of this definition, the term "control" and its derivations means having the power, directly or indirectly, to direct the management, policies or general conduct of business of the Person in question, whether by the ownership of voting securities, contract or otherwise.

"Anti-Terrorism Laws" means Executive Order 13224 issued by the President of the United States, the USA PATRIOT Act, and all other Applicable Law addressing or in any way relating to terrorist acts and acts of war.

"Applicable Law" means (i) all federal, state, and local statutes, laws, common law, rules, regulations, ordinances, codes or other legal requirements of any Governmental Authority, stock exchange, board of fire underwriters and similar quasi-governmental authority, and (ii) any judgment, injunction, order or other similar requirement of any court or other adjudicatory authority, in effect at the time in question and in each case to the extent the Person or property in question is subject to the same.

"Assumed Liabilities" has the meaning set forth in Section 2.4 hereof.

"Business Day(s)" shall mean every day other than (i) Saturdays, (ii) Sundays, (iii) all days observed by the Federal Government of the United States as legal holidays and (iv) all days on which commercial banks in New York State are required by law to be closed.

"Casualty" has the meaning set forth in Section 13.1 hereof.

"Closing" has the meaning set forth in Section 10.1 hereof.

"Closing Date" has the meaning set forth in Section 10.1 hereof.

"Closing Statement" means a closing statement prepared by the Escrow Agent in connection with Closing.

"Code" means the Internal Revenue Code of 1986, as amended from time to time, and any regulations, rulings and guidance issued by the Internal Revenue Service.

"Condemnation" has the meaning set forth in Section 13.2 hereof.

"Contracts" means, collectively, the Leases and Executory Contracts and any written or oral note, bond, mortgage, contract, license, lease, sublease, covenant, commitment, power of attorney, proxy, indenture, or other binding agreement or arrangement.

"Confirmation Order" means the Order of the Bankruptcy Court confirming the Plan pursuant to Section 1129 of the Bankruptcy Code.

"Cure Amounts" or "Cure Costs" mean the aggregate monetary sum required to be paid to the counterparties under the Purchased Contracts to be assigned by the Seller and assumed by Purchaser in accordance with Section 2 hereof.

"Declaration" means that certain Master Deed and Timeshare Plan for Fairfield Atlantic City – Skyline Tower, a Condominium, dated as of October 18, 2004, as amended. The Declaration, together with the bylaws of the Condominium Association, the rules and regulations governing the Condominium Association, and any other documents relating thereto, being hereinafter referred to as the "Condominium Documents". The "Act" means the New Jersey Condominium Act, N.J.S.A. 46:8B-1 et seq., as the same may now or hereafter be amended.

"Deeds" has the meaning set forth in Section 10.2.1(a) hereof.

"Earnest Money" means, at the time in question, the amounts then deposited with Escrow Agent (and any additional amounts as may be deposited with Escrow Agent), together with all interest and any other amounts earned thereon.

"Earnest Money Escrow Agreement" has the meaning set forth in Section 3.2.1 hereof.

"Environmental Claims" means all claims for reimbursement, remediation, abatement, removal, clean up, contribution, personal injury, property damage or damage to natural resources made by any Governmental Authority or other Person arising from or in connection with the (i) presence or actual or potential spill, leak, emission, discharge or release of any Hazardous Substances over, on, in, under or from the Property, or (ii) violation of any Environmental Laws with respect to the Property.

"Environmental Laws" means any Applicable Laws which regulate the manufacture, generation, formulation, processing, use, treatment, handling, storage, disposal, distribution or transportation, or an actual or potential spill, leak, emission, discharge or release of any Hazardous Substances, pollution, contamination or radiation into any water, soil, sediment, air or other environmental media, including, without limitation, (a) the Comprehensive Environmental Response Compensation and Liability Act (42 U.S.C. §§ 9601 et seq.) ("CERCLA"); (b) the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act (42 U.S.C. §§ 6901 et seq.) ("RCRA"); (c) the National Environmental Policy Act (42 U.S.C. §§ 4321 et seq. (1969), as amended); (d) the Emergency Planning and Community Right to Know Act (42 U.S.C. §§ 11001 et seq.); (e) the Clean Air Act (42 U.S.C. §§ 7401 et seq.); (f) the Clean Water Act (33 U.S.C. §§ 1251 et seq.); (g) the Toxic Substances Control Act (15 U.S.C. §§ 2601 et seq.); (h) the Hazardous Materials Transportation Act (49 U.S.C. §§ 5101 et seq.); (i) any state, county, municipal or local Applicable Laws similar or analogous to the federal statutes listed in parts (a)-(h) of this definition; and (j) any rules, regulations, directives, or orders pursuant to or implementing the Applicable Laws listed in parts (a)-(i) of this definition.

"Escrow Agent" means Eck, Conley & Richardson PLLC

"Executory Contract Order" means a Final Order determining the Assumption/Rejection Motion as defined below.

"Executory Contract" means any existing executory contract or unexpired lease of personal property between any Seller and any other Person or Persons regarding the Property.

"Final Order" means an Order of the Bankruptcy Court or a court of competent jurisdiction to hear appeals from the Bankruptcy Court that has not been reversed, stayed, modified or amended, and as to which the time to appeal, petition for certiorari or move for re-argument or rehearing has expired and as to which no appeal, petition for certiorari, or other proceedings for re-argument or rehearing shall then be pending; provided, however, that the possibility that a motion under Rule 59 or 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Federal Rules of Bankruptcy or applicable state court rules of civil procedure, may be filed with respect to such order shall not cause such order not to be a Final Order.

"Governmental Authority" means any federal, state or local government or other political subdivision thereof, including, without limitation, any Person exercising executive, legislative, judicial, regulatory or administrative governmental powers or functions, in each case to the extent the same has jurisdiction over the Person or property in question. For the avoidance of doubt, Governmental Authority shall include all taxing authorities.

"Hazardous Substances" means all substances, chemicals, wastes, materials, pollutants, or contaminants defined as Hazardous Substances, Oils, Pollutants or Contaminants in the National Oil and Hazardous Substances Pollution Contingency Plan, 40 C.F.R. § 300.5, or defined as hazardous or toxic by, or regulated as such under, any applicable Environmental Law, including RCRA hazardous wastes, CERCLA hazardous substances, asbestos, toxic mold, and polychlorinated biphenyls.

"Land" has the meaning set forth in Section 2.1.1 hereof.

"Lease" means any lease, master lease, sublease or sub-sublease, letting, license, sublicense or sub-sublicense, concession, or other agreement (whether written or oral) pursuant to which any Person is granted a possessory interest in, or right to use or occupy, all or any portion of the Property, and every modification, amendment, or other agreement (whether written or oral) relating to such lease, license, or other agreement entered into in connection with such lease, license, or other agreement, whether in existence before or after the Petition Date. A list of "Unexpired Leases" is attached at **Exhibit B** hereto.

"Liability" or "Liabilities" means any liability, obligation, damage, loss, diminution in value, cost or expense of any kind or nature whatsoever, whether accrued or unaccrued, actual or contingent, known or unknown, foreseen or unforeseen.

"Lien" means any mortgage, pledge, deed of trust, assessment, security interest, lease, lien, adverse claim, levy, charge or other encumbrance of any kind, including any "lien" as defined in Section 101(37) of the Bankruptcy Code, or a conditional sale contract, title retention contract or other contract to give any of the foregoing.

"Material Casualty" has the meaning set forth in Section 13.1.1 hereof.

"Material Condemnation" has the meaning set forth in Section 13.2.1 hereof.

"Order" means an order or judgment entered in the Bankruptcy Case by the Bankruptcy Court as entered on the Docket as well as any writ, judgment, decree, award, ruling, subpoena, verdict, injunction or similar order of any Governmental Authority (in each such case whether preliminary or final).

"Permitted Exceptions" has the meaning set forth in Section 5.3 hereof.

"Person" means any natural person, corporation, general or limited partnership, limited liability company, association, joint venture, trust, estate, Governmental Authority or other legal entity, in each case whether in its own or a representative capacity.

"Petition Date" means November 15, 2025, the date upon which the Debtor filed a petition commencing the Bankruptcy Case.

"Plan" has the meaning set forth in the recitals, as such Plan may be modified from time to time.

"Property" has the meaning set forth in Section 2.1 hereof.

"Prorations" has the meaning set forth in Section 11.1 hereof.

"Retained Liabilities" has the meaning set forth in Section 2.5 hereof.

"Release" means any release, spill, emission, discharge, leaking, leaching, pumping, pouring, dumping, emptying, injection, deposit, disposal of or migration into or through the indoor or outdoor environmental medium or into or out of any property.

"Rejected Contract(s)" means those Executory Contracts and Leases which are rejected by the Debtor pursuant to Section 365 of the Bankruptcy Code.

"Rejection Claim" means any claim under the Bankruptcy Code that arises in favor of the third party to any Executory Contract or Lease that is a Rejected Contract.

"Sale Order" shall mean the Final Order of the Bankruptcy Court, in form and substance reasonably satisfactory to Purchaser, approving the sale of the Property free and clear of all liens, encumbrances and claims other than the Permitted Exceptions, and confirming the transaction's exemption from stamp, real estate transfer, mortgage recording, sales, use, or other similar tax, pursuant to Section 1146(a) of the Bankruptcy Code.

"Section 363(h) Proceeding" shall have the meaning set forth in the recitals hereto.

"Taxes" means any federal, state, local or foreign, real property, personal property, sales, use, room, occupancy, ad valorem (real or personal property) or similar taxes, assessments, levies, charges or fees imposed by any Governmental Authority on Seller with respect to the Property, including any assessment, interest, penalty or fine with respect thereto, but expressly excluding any (i) federal, state, local or foreign income, capital gain, gross receipts, capital stock, franchise, profits, estate, gift or generation skipping tax or (ii) transfer, documentary stamp, recording or similar tax, levy, charge or fee incurred with respect to the transaction described in this Agreement.

"Tenant" means a Person counterparty to a Lease entered into with the Seller.

"Title Commitments" has the meaning set forth in Section 5.1 hereof.

"Title Company" means First National Title Insurance

"Unpermitted Exceptions" has the meaning set forth in Section 5.3 hereof.

1.2 Unless the context clearly indicates to the contrary, the following rules shall apply to the construction of this Agreement:

1.2.1. All references herein to articles or sections without reference to a specific document are references to articles or sections of this Agreement.

1.2.2. The terms "hereby", "hereof", "hereto", "herein", "hereunder" and any similar terms, as used in this Agreement, refer to this Agreement in its entirety and not the article or section of this Agreement in which they appear.

1.2.3. The word "including" means "including but not limited to."

1.2.4. All Recitals and Exhibits to this Agreement, including any amendments and supplements hereto, are hereby incorporated herein and made a part of this Agreement.

ARTICLE II
THE PROPERTY AND LIABILITIES

2.1 Description of the Property. Subject to the terms set forth in this Agreement, at the Closing, Seller shall sell, convey, transfer, assign and deliver to Purchaser, free and clear of all liens, claims, encumbrances, interests, and Liabilities of any kind or nature whatsoever (other than Permitted Exceptions), and Purchaser shall purchase and accept from Seller, all right, title and interest of Seller and all other Association Members in and to the property and assets set forth in this Section 2.1 (collectively, the "Property"):

2.1.1. all of the fee simple interest in, to and under the land commonly known as 100 S. North Carolina Avenue, Atlantic City, New Jersey as more particularly described in **Exhibit A** attached hereto, (collectively, the "Land");

2.1.2. all right, title and interest in, to and under all privileges and easements appurtenant to the Land, including, without limitation, right, title and interest of Seller and all other Association Members in, on and under the Land, all easements, rights of way or other appurtenances of Seller used in connection with the beneficial use and enjoyment of the Land and all assignable permits, licenses, approvals and authorizations issued by any Governmental Authority (collectively, the "Appurtenances");

2.1.3. all right, title and interest in and to all improvements and fixtures located on the Land as of April 17, 2026, including, without limitation, all buildings and structures located on the Land (collectively, the "Improvements");

2.1.4. subject to the provisions of Section 2.2 hereof, all right, title and interest of Seller and all other Association Members in and to the Executory Contracts and Unexpired Leases identified on **Schedule 1** and **Schedule 2**, respectively, attached hereto;

2.1.5. subject to the provisions of Section 2.2 hereof, all leases and purchase money security agreements for any equipment, machinery, vehicles, furniture or other personal property located at the Property, together with all deposits made thereunder, to the extent the same and such deposits are transferable or the Parties obtain any consent necessary to effectuate such a transfer (collectively, the "Equipment Leases") each of which are referenced on **Schedule 3** attached hereto; and

2.1.6. all personal property of every kind, character and description located on the Land and used in connection with the Real Property as of April 17, 2026, including but not limited to any microwaves, refrigerators, dishwashers, ovens, stoves, washers, dryers, small countertop appliances, exercise equipment, spare parts and maintenance items, or other machinery or appliances currently located on the Land (the "Personal Property"), provided, however, that certain boxed inventory stored in locked closets that relate to the operations of a hotel or timeshare property and not a multi-family property may be removed by Seller in consultation with Purchaser.

2.2 Executory Contracts and Unexpired Leases.

2.2.1. Purchaser has not designated any Executory Contracts, Unexpired Leases, or Equipment Leases (on **Schedule 1, Schedule 2, and Schedule 3** hereto) as "Purchased Contracts" under this Agreement. Therefore, all Executory Contracts, Unexpired Leases, Equipment Leases and other Contracts that are not identified on **Schedule 1, Schedule 2, and Schedule 3** hereto shall be deemed an "Excluded Contract" under this Agreement. Any Excluded Contract may be assumed or rejected by Seller in its sole discretion.

2.2.2. The Seller shall file a motion with the Bankruptcy Court regarding the proposed assumption or rejection of Purchased Contracts and Excluded Contracts (the "Assumption/Rejection Motion"). The Assumption/Rejection Motion shall be filed so that any proposed assumption or rejection of Purchased Contracts and Excluded Contracts is effective no later than the Closing Date. The Assumption/Rejection Motion shall provide all applicable counterparties with (i) notice of the proposed treatment of their respective executory contract(s) or unexpired lease(s); (ii) the amount to be paid, if any, to cure any existing default(s) – the Cure Costs; (iii) deadlines for objection to the proposed treatment of the executory contract and/or unexpired lease as set forth in the Assumption/Rejection Motion, including payment of the Cure Costs; and (iv) a hearing date for the resolution of any filed objections to the Assumption/Rejection Motion.

2.2.3. INTENTIONALLY DELETED.

2.2.4. Purchaser shall have no Liabilities for any Cure Costs or Rejection Claim of a counterparty to an Excluded Contract.

2.2.5. Notwithstanding the foregoing, so long as an Excluded Contract has not been rejected by the Seller pursuant to Section 365 of the Bankruptcy Code and Final Order of the Bankruptcy Court, Seller shall, only upon written request by Purchaser, seek to assign such

Excluded Contract to Purchaser, and Purchaser shall assume the same in accordance with Sections 2.2 hereof.

2.3 Cure Costs. Subject to the entry of a Final Order on the Assumption/Rejection Motion, Cure Costs shall be paid at the Closing (or in the case of a dispute, the disputed amount shall be escrowed at the Closing with the Escrow Agent pursuant to an escrow arrangement reasonably acceptable to Seller and Purchaser).

2.4 Assumed Liabilities. At Closing, Purchaser shall assume all Liabilities arising or occurring from and after the Closing with respect to the Property, but expressly excluding the Retained Liabilities (all Liabilities, except for the Retained Liabilities, shall be referred to herein as "Assumed Liabilities").

2.5 Retained Liabilities. At Closing, Seller shall retain all Liabilities to the extent arising or occurring prior to the Closing Date with respect to the Property, the Purchased Contracts or the Excluded Contracts, and to the extent arising or occurring on or after the Closing Date with respect to the Excluded Contracts (the "Retained Liabilities").

2.6 Survival. The Parties rights and obligations under this Article II shall survive the Closing.

ARTICLE III
PURCHASE PRICE

3.1 Purchase Price. The purchase price for the Property is Eighteen Million Two Hundred Thousand and 00/100 Dollars ($18,200,000.00) (the "Purchase Price"), as adjusted by the prorations and adjustments provided elsewhere in this Agreement.

3.2 Earnest Money.

3.2.1. Earnest Money Deposit. Prior to the Effective Date, Purchaser has deposited with Escrow Agent the sum which is equal to ten percent (10%) of the Purchase Price (the "Earnest Money Deposit"). The Earnest Money Deposit shall be held by Escrow Agent in escrow as earnest money pursuant to the Earnest Money Escrow Agreement in the form attached hereto as **Exhibit C**, entered into among Seller, Purchaser and Escrow Agent (the "Earnest Money Escrow Agreement"). The Earnest Money Deposit shall be maintained by the Escrow Agent to comply with the requirements of the Bankruptcy Court and the Sale Procedures Order. Except as specifically set forth in this Agreement, the Earnest Money Deposit shall be nonrefundable to Purchaser.

3.2.2. Disbursement of Earnest Money. At Closing, the Earnest Money Deposit shall be applied to the Purchase Price. If this Agreement is terminated for any reason and Purchaser is not entitled to a refund of the Earnest Money Deposit pursuant to the express provisions of this Agreement, the Earnest Money Deposit shall be disbursed in accordance with the provisions of the Earnest Money Escrow Agreement and/or other applicable Order. This Section 3.2.2 shall survive the termination of this Agreement.

3.3 Payment of Purchase Price. At Closing, Purchaser shall deposit with Escrow Agent, in immediately available funds, an amount equal to the Purchase Price as adjusted by the prorations and adjustments provided elsewhere in this Agreement and less the Earnest Money Deposit.

3.4 Disbursement of Earnest Money and Purchase Price. The Purchase Price, inclusive of the Earnest Money Deposit, shall be distributed by the Escrow Agent in accordance with the provisions of the Sale Order and/or other applicable Order.

3.5 Like-Kind Exchange.

Notwithstanding anything to the contrary in this Agreement, each Party acknowledges and agrees that the other Party or Parties (as the case may be) has the right to designate this transaction to qualify as a tax-free exchange under Section 1031 of the Code, and that Purchaser shall have the right to assign this Agreement to a "qualified intermediary" (as defined in Treas. Reg. § 1.1031(k)-1(g)(4) of the Code) or such other entity or entities as is necessary to carry out a 1031 Exchange. Each Party shall execute and deliver such documents as may reasonably and customarily be required to complete the transactions contemplated by any such tax-free exchange, which are in form and substance reasonably acceptable to the other applicable Parties, and otherwise cooperate in all reasonable respects with respect to such tax-free exchange, provided that (i) Seller shall not be required to take title to any property, and (ii) neither such tax-free exchange nor Seller's cooperation therewith shall result in any delay to the Closing, nor the imposition of any cost or liability upon Seller or Purchaser, as the case may be.

ARTICLE IV
CONTINGENCIES

4.1 No Contingencies. Purchaser acknowledges and agrees that Purchaser has completed all of its due diligence investigations with respect to the Property and is satisfied with the same. For the avoidance of doubt, it is expressly understood and agreed to by Purchaser that there is no due diligence or financing contingency, or other contingency under this Agreement, which gives Purchaser a right of termination. Purchaser's only termination rights are set forth in Sections 5.3, 5.4, 9.1.2, 9.2.2, 12.1, 13.1.1, 13.2.1 hereof.

ARTICLE V
TITLE TO THE PROPERTY

5.1 Title Commitments. No later than two (2) business days after receipt of the complete title report (including access to all exception documents and searches) from the Title Company, Purchaser shall have ordered a commitment for an owner's title insurance policy (or policies, as the case may be) for the Property from the Title Company (collectively, the "Title Commitment"). With respect to the Title Commitment, Purchaser shall be responsible for all costs associated with its owner's title insurance policy, including any premium for the same, provided, however, that with respect to the Title Company's search costs, Purchaser shall only be responsible for the sum of such costs up to One Hundred Thousand Dollars ($100,000.00) and Seller shall be responsible for any search costs in excess of One Hundred Thousand Dollars ($100,000.00).

5.2 Exceptions to Title. Except as provided in this Agreement or otherwise accepted by Purchaser in writing, the sale of the Property to Purchaser hereunder shall be subject only to the

Permitted Exceptions defined below, free and clear of any liens, claims, encumbrances, interests and Liabilities of any kind or nature whatsoever, and otherwise in accordance with the Confirmation Order.

5.3 Permitted Exceptions and Unpermitted Exceptions. Within seven (7) Business Days of receipt of the Title Commitment, Purchaser shall give written notice to Seller (the "Exception Notice") of all of Purchaser's exceptions to title which Purchaser is unwilling to take title subject to (the "Unpermitted Exceptions"). Any exception to title not raised as an Unpermitted Exception shall be deemed permitted (the "Permitted Exceptions"). Other than Permitted Exceptions, Seller shall notify Purchaser within seven (7) Business Days after receipt of the Exception Notice whether it will cure the matters set forth therein which Purchaser has indicated it is unwilling to accept title subject to. If Seller notifies Purchaser that Seller will not cure all such other matters, then, within five (5) Business Days thereafter, Purchaser shall, by notice to Seller either (i) elect to terminate this Agreement, in which case the Earnest Money Deposit shall be refunded to Purchaser and the parties shall have no further recourse, rights or obligations under this Agreement, except those which expressly survive such termination, or (ii) accept such matters as Permitted Exceptions; and, if Purchaser does not notify Seller of its election within such five (5) Business Day period, Purchaser shall be deemed to have elected to accept title subject to such matters without any reduction to the Purchase Price. Purchaser shall cause copies of all updates and/or continuations of the Title Commitments to concurrently be delivered to Seller's attorneys. Purchaser acknowledges and agrees that Purchaser shall be obligated to take title to the Property and complete the Closing subject to all Permitted Exceptions. During the term of this Agreement, Seller shall not permit the title to the Property to differ materially from the condition of title as approved by Buyer pursuant to this Article V. If after the Title Commitment has been provided, but prior to Closing, the Title Company issues an updated Title Commitment that contains any new exception to title of the Property ("New Exception"), then Buyer shall have seven (7) Business Days after its receipt of such updated Title Commitment to object to such New Exception, and the same process and rights set forth above for the original Exception Notice shall apply with respect to the New Exception(s).

5.4 Failure to Cure. Seller shall have until the Closing Date (as the same may be adjourned, extended, or postponed by Seller or Purchaser pursuant to the terms hereof) to cure any Unpermitted Exceptions. In the event that Seller shall be unable to deliver title as required under this Article V, including without limitation, the curing of any Unpermitted Exceptions, Purchaser's sole and exclusive right shall be either to (i) terminate this Agreement, in which case the Earnest Money Deposit shall be refunded to Purchaser and the Parties shall have no further recourse, rights or obligations under this Agreement, except those which expressly survive such termination, or (ii) proceed to Closing pursuant to this Agreement and accept title to the Property subject to the Unpermitted Exceptions, which thereafter shall be deemed to constitute Permitted Exceptions without offset or deduction from the Purchase Price. Notwithstanding anything to the contrary set forth in this Agreement, Seller shall have the right extend the Closing Date for a period of up to sixty (60) days in order to effect the cure of any Unpermitted Exceptions.

5.5 Conveyance of the Property. At Closing, Seller shall convey insurable fee simple title (as determined by the Title Company) to the Property, subject to all Permitted Exceptions and otherwise in accordance with the terms of the Plan, Sale Order and/or other applicable Order.

ARTICLE VI
CONDITION OF THE PROPERTY

6.1 Remediation Activities and Permits.

6.1.1. Current Regulatory Status of Property. A summary of the regulatory history and environmental condition of the Property is set forth in the informational documents listed in **Exhibit D**, which Purchaser acknowledges receiving from Seller or its consultants prior to the execution of this Agreement. Seller shall promptly notify Purchaser following receipt of any additional informational documents or any written notices of any violations of any law that Seller receives from any governmental authority after the Effective Date. Subject to all rights Seller has to challenge any allegations of violations, Seller shall be responsible for the cure of any such violations of law prior to Closing.

6.1.2. Remediation Activities. Purchaser shall be solely responsible at its sole cost and expense for completing any required remediation of environmental conditions at the Property which may exist as of the Closing Date and which may arise thereafter ("Remediation Activities").

6.2 Release and Indemnity. By accepting Seller's deeds at Closing, Purchaser irrevocably waives and releases, on behalf of Purchaser, Purchaser's agents, Purchaser's affiliates, agents, and all successors in title to the Property, any claims against Seller (and against Seller's members, managers, officers, representatives) as owner, operator or otherwise, arising out of or in connection with any conditions, including environmental and subsurface conditions, whether known or unknown, latent or apparent, and whether such claims are based on or sound in contract, tort, statute, common law liability, contribution, indemnity, strict liability or any other theory or cause of action. Further, Purchaser shall indemnify, defend and hold Seller harmless in respect of any and all claims, proceedings, losses, damages, liabilities and expenses, whether or not due and payable, asserted against, incurred or suffered by Seller due to any environmental condition alleged to have arisen after Closing or from the exacerbation after Closing of a condition of the Property that existed prior to Closing.

6.3 'AS-IS', 'WHERE IS' Condition. Purchaser acknowledges and agrees that (a) the purchase of the Property shall be on an "As Is", "Where Is", "With All Faults" basis, subject to wear and tear from the Effective Date until Closing Date, and (b) except as expressly set forth in this Agreement, Seller has no obligation to repair any damage to or defect in the Property, replace any of the Property or otherwise remedy any matter affecting the condition of the Property. Upon Closing, Purchaser shall assume the risk that adverse matters, including but not limited to, construction defects and adverse physical and environmental conditions, may not have been revealed by Purchaser's investigations, and Purchaser, upon Closing, except as otherwise expressly set forth in this Agreement, shall be deemed to have waived, relinquished and released Seller from and against any and all claims, demands, causes of action (including causes of action in tort), losses, damages, liabilities, costs and expenses (including attorneys' fees and court costs) of any and every kind or character, known or unknown, which Purchaser might have asserted or alleged against Seller at any time by reason of or arising out of any latent or patent construction defects or physical conditions, violations of any applicable laws (including, without limitation, any environmental laws) and any and all other acts, omissions, events,

circumstances or matters regarding the Property. Seller agrees to maintain the Property in substantially the same condition as it is in as of the Effective Date of this Agreement.

6.4 No Reliance on Seller. Purchaser is entering into this Agreement on the basis of Purchaser's own independent evaluation and investigation, and Purchaser does not rely on any statement or representation by Seller or any of Seller's representatives. Notwithstanding anything to the contrary, Seller is not making, and specifically disclaims, any representations, warranties or covenants of any kind or character, express or implied, with respect to the operational, environmental or physical condition of the Property, including, but not limited to, representations, warranties or covenants as to: (a) matters of title, zoning, permitted uses, tax consequences, physical or environmental conditions (including but not limited to Purchaser's phase one environmental assessment), availability of access, ingress or egress, operating projections, valuations, governmental approvals, governmental regulations or any other matter or thing relating to or affecting the operational, environmental or physical condition of the Property; (b) the value, condition, merchantability, marketability, profitability, suitability or fitness for a particular use or purpose of the Property; (c) the Property's compliance or non-compliance with Environmental Laws applicable to the Property or the presence or absence of hazardous or toxic materials, wastes or substances on, at or under the Property or migrating to or from the Property; or (d) the manner, quality, state of repair or lack of repair of the Property.

6.5 Land Use Discussions. Purchaser, Co-Investors and their agents, representatives, consultants and contractors shall have the right to contact, communicate with, and make inquiries of any federal, state, county, municipal, or other governmental or quasi-governmental authority having jurisdiction over the Property for the limited purpose of investigating land use, zoning, permitting, development potential, entitles, taxation (including abatement or appeals), utilities, and other matters affecting the Property; provided, however, that all such communications shall be at Purchaser's sole cost and expense and provided that Purchaser shall give Seller prior written notice of any initial communications with such authorities. Purchaser shall not have the right to submit applications, requests for interpretation, zoning verifications, tax abatement or appeals, conceptual or preliminary development plans, and similar materials to such governmental authorities without Seller's prior written consent, which consent shall not be unreasonably withheld, and, provided, however, that (i) Purchaser shall not submit any application that would bind Seller or adversely affect the Property, and (ii) Purchaser shall not represent that it is acting on behalf of Seller, and (iii) any costs associated with such applications shall be borne by Purchaser. Seller agrees to reasonably cooperate (x) if consented to by Seller, with the filing of any tax appeals or abatements, provided such cooperation does not impose any cost or liability on Seller, and (y) to provide Purchaser with reasonable access to the Property during normal business hours and upon two (2) business days' prior written notice.

6.6 Survival. The provisions of this Article VI shall survive Closing.

ARTICLE VII
REPRESENTATIONS AND WARRANTIES

7.1 Seller's Representations and Warranties. Seller hereby makes the following representations and warranties to Purchaser, upon which Seller acknowledges and agrees that Purchaser is entitled to rely:

7.1.1. Organization and Authority. Consistent with the Plan and the Confirmation Order, (i) Seller has full power and authority to execute and deliver this Agreement and all other documents to be executed and delivered by Seller pursuant to this Agreement (collectively, the "Seller Documents"), and to perform the respective obligations of Seller under each of the Seller Documents, (ii) the execution and delivery by the signer on behalf of each party comprising Seller of each of the Seller Documents, and the performance by each party comprising Seller of its obligations under each of the Seller Documents, has been (or as of Closing will be) duly and validly authorized by all necessary action by each party comprising Seller, and (iii) each of the Seller Documents, when executed and delivered, will constitute the legal, valid and binding obligations of Seller enforceable against the Parties comprising Seller in accordance with their terms, except to the extent Purchaser is in default thereunder.

7.1.2. No Conflicting Agreements. The execution and delivery by Seller of, and the performance of and compliance by Seller with, the terms and provisions of this Agreement, do not (a) conflict with, or result in a breach of, the terms, conditions or provisions of, or constitute a default under, Seller's by-laws, or any other agreement or instrument to which Seller is a Party or by which all or any part of the Property is bound, (b) violate any restriction, requirement, covenant or condition to which all or any part of the Property is bound, (c) constitute a violation of any applicable code, resolution, law, statute, regulation, ordinance or rule applicable to Seller or the Property, (d) constitute a violation of any judgment, decree or order applicable to Seller or specifically applicable to the Property, or (e) require the consent, waiver or approval of any third party.

7.1.3. Title. To the best of Seller's knowledge, there are no unrecorded or undisclosed documents or other matters which affect title to the Property.

7.1.4. FIRPTA. Seller is not a "foreign person" within the meaning of Section 1445(f) of the Code.

7.1.5. Condemnation Proceedings/Property Damage. To the best of Seller's knowledge, there are no presently pending or, to the best of Seller's knowledge, contemplated proceedings to condemn the Property or any part of it.

7.1.6. Option to Purchase. Seller has not granted any option or other right to purchase or otherwise acquire any portion of the Property, or any interest therein, to any party except Purchaser pursuant to this Agreement and there are no existing and outstanding agreements affecting or relating to the Property, including, but not limited to, agreements for the sale of the Property (or any portion thereof), option agreements, leases, licenses, or powers of attorney, to which the Seller is a party or by which the Seller or the Property is bound.

7.1.7. Environmental Matters.

(a) Seller has delivered to Purchaser copies of all material, non-privileged reports, assessments, audits, studies, analyses, and tests initiated by or on behalf of or in the possession of Seller pertaining to the environmental condition of, or any Hazardous Substance in, on, or under, the Property or concerning compliance by Seller with Environmental Laws. To the knowledge of Seller, there are no environmental conditions, Hazardous Substances or noncompliance with any Environmental Laws that is not included in the Phase I (as hereinafter defined).

(b) To the knowledge of Seller, Seller does not operate, or permit to be operated, any business at the Property which has a North American Industry Classification System ("NAICS") number, which is subject to the New Jersey Industrial Site Recovery Act, N.J.S.A. 13:1K-6, et seq., and the regulations promulgated thereunder ("ISRA").

(c) This Section 7.1.7 contains the sole and exclusive representations and warranties of Seller with respect to matters arising under Environmental Laws or any other environmental matters.

7.1.8. Anti-Terrorism. None of Seller's property or interests is subject to being "blocked" under any Anti-Terrorism Laws and neither Seller nor any Person holding any direct or indirect interest in Seller is in violation of any Anti-Terrorism Laws. Neither Seller nor any of their affiliates, nor any of their respective partners, members, shareholders or other equity owners, and none of their respective employees, officers, directors, representatives or agents (collectively, a "Seller Party") is, nor will they become: (a) a person or entity, or owned or controlled by a person or entity, with whom U.S. persons or entities are restricted from doing business, or with whom U.S. persons or entities may transact business only subject to the imposition of significant fines and penalties, under regulations of the Office of Foreign Asset Control ("OFAC") of the U.S. Department of Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order or other governmental action; (b) designated by the President or OFAC pursuant to the Trading with the Enemy Act, 50 U.S.C. App. § 5, the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701-06, the USA Patriot Act of 2001, Pub. L. No. 107-56, Executive Order 13224 (September 23, 2001), or any executive orders of the President issued pursuant to such statutes; or (c) controlled by the government of any country or person that is subject to an embargo by the U.S. government, including without limitation OFAC, that prohibits Purchaser from conducting the business activities contemplated by this Agreement with Seller. Seller (a) is in compliance with, (b) is not under investigation by any governmental authority; (c) has not been charged with, convicted of, or assessed civil or criminal penalties; and (d) has not had any of its funds seized or forfeited in any action, for violation of any applicable anti-money laundering laws, including without limitation, the USA Patriot Act, the Bank Secrecy Act, 31 U.S.C. §5311 et seq., the Trading with the Enemy Act, 50 U.S.C. App. §1 et seq., Executive Order 13224 (September 23, 2001), the International Emergency Economic Powers Act, 50 U.S.C. §1701 et seq., and the sanction regulations promulgated pursuant thereto by OFAC, and laws relating to prevention and detection of money laundering in 18 U.S.C. §§ 1956-57.

7.1.9. Survival. All of the representations, warranties, and covenants made by Seller with regard to Environmental Matters contained in Section 7.1.7 survive Closing.

7.2 Purchaser Representations and Warranties. Purchaser hereby makes the following representations and warranties to Seller, upon which Purchaser acknowledges and agrees that Seller is entitled to rely.

7.2.1. Organization and Authorization. Purchaser has full power and authority to enter into this Agreement, to perform this Agreement and to consummate the transactions contemplated hereby. To the extent applicable, the execution, delivery and performance of this Agreement and all documents contemplated hereby have been duly and validly authorized by all necessary action on the part of Purchaser and all required consents and approvals have been duly obtained and will not result in a breach of any of the terms or provisions of, or constitute a default under, any indenture, agreement or instrument to which Purchaser is a Party or otherwise bound.

7.2.2. Authority and Binding Obligation (i) Purchaser has full power and authority to execute and deliver this Agreement and all other documents to be executed and delivered by Purchaser pursuant to this Agreement (the "Purchaser Documents"), and to perform all obligations of Purchaser arising under each of the Purchaser Documents, (ii) the execution and delivery by the signer on behalf of Purchaser of each of the Purchaser Documents, and the performance by Purchaser of its obligations under each of the Purchaser Documents, has been duly and validly authorized by all necessary action by Purchaser, and (iii) each of the Purchaser Documents, when executed and delivered, will constitute the legal, valid and binding obligations of Purchaser enforceable against Purchaser in accordance with its terms, except to the extent Seller is in default thereunder.

7.2.3. No Conflicting Agreements. The execution, delivery and performance of this Agreement and all documents contemplated hereby by Purchaser have been duly and validly authorized by all necessary action on the part of Purchaser and all required consents and approvals have been duly obtained and will not result in a breach of any of the terms or provisions of, or constitute a default under, any indenture, agreement or instrument to which Purchaser is a Party or otherwise bound.

7.2.4. Sufficient Funds. Each Co-Investor on behalf of Purchaser represents it has sufficient funds and/or assets to pay the full amount of the Purchase Price and consummate the Closing, without the need to obtain any financing.

7.2.5. No Violation of Anti-Terrorism Laws. None of Purchaser's property or interests is subject to being "blocked" under any Anti-Terrorism Laws, and neither Purchaser nor any Person holding any direct or indirect interest in Purchaser is in violation of any Anti-Terrorism Laws. Neither Purchaser nor any of its affiliates, nor any of their respective partners, members, shareholders or other equity owners, and none of their respective employees, officers, directors, representatives or agents (collectively, a "Purchaser Party") is, nor will they become: (a) a person or entity, or owned or controlled by a person or entity, with whom U.S. persons or entities are restricted from doing business, or with whom U.S. persons or entities may transact business only subject to the imposition of significant fines and penalties, under regulations of the OFAC of the U.S. Department of Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order or other governmental action; (b) designated by the President or OFAC pursuant to the Trading with the Enemy Act, 50 U.S.C. App. § 5, the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701-06, the USA Patriot

Act of 2001, Pub. L. No. 107-56, Executive Order 13224 (September 23, 2001), or any executive orders of the President issued pursuant to such statutes; or (c) controlled by the government of any country or person that is subject to an embargo by the U.S. government, including without limitation OFAC, that prohibits Seller from conducting the business activities contemplated by this Agreement with Purchaser. Patriot Act. Purchaser, including its Purchaser Parties, (a) is in compliance with, (b) is not under investigation by any governmental authority; (c) has not been charged with, convicted of, or assessed civil or criminal penalties; and (d) has not had any of its funds seized or forfeited in any action, for violation of any applicable anti-money laundering laws, including without limitation, the USA Patriot Act, the Bank Secrecy Act, 31 U.S.C. § 5311 et seq., the Trading with the Enemy Act, 50 U.S.C. App. § 1 et seq., Executive Order 13224 (September 23, 2001), the International Emergency Economic Powers Act, 50 U.S.C. § 1701 et seq., and the sanction regulations promulgated pursuant thereto by OFAC, and laws relating to prevention and detection of money laundering in 18 U.S.C. §§ 1956-57.

7.2.7. Survival. All of the representations, warranties, and covenants made by Purchaser survive Closing.

ARTICLE VIII
COVENANTS

8.1 Conduct of the Business.

8.1.1. Operation in Ordinary Course of Business. From the Effective Date until the Closing or earlier termination of this Agreement, Seller will operate the Property in the ordinary course, including maintaining current insurance coverages.

8.1.2. Contracts. From the Effective Date until the Closing or earlier termination of this Agreement, Seller shall not, without Purchaser's prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed) or Bankruptcy Court Order, (i) amend, extend, renew or terminate any Leases, Executory Contracts or licenses and permits regarding the Property, except in the ordinary course of business or (ii) enter into any new Leases or Executory Contracts regarding the Property.

8.2 Tax Contests.

8.2.1. Taxable Period Terminating Prior to Closing Date. Seller shall retain the right to commence, continue and settle any proceeding to contest any Taxes for any taxable period which terminates prior to the Closing, and shall be entitled to any refunds or abatements of Taxes awarded in such proceedings. Seller has filed tax contests before the Tax Court of New Jersey, bearing the following docket numbers: 012066-2020 012519-2021 010328-2022 007971-2023 009161-2024 009878-2025 (the "2020-2025 Tax Appeals"). Seller has also filed a tax contest for tax year 2026 with the Atlantic County Board of Taxation (the "2026 Tax Appeal") (the 2020-2025 Tax Appeals and the 2026 Tax Appeal shall collectively be referred to as the "Tax Appeals").

8.2.2. The amount of any abatement or reduction of Property Taxes actually obtained, less the actual, reasonable third-party costs of obtaining the same (including reasonable attorney's fees) (the "Tax Abatement Amount") shall be apportioned between the Parties based on their relative periods of ownership of the Property during the calendar year in which Closing occurs and an

appropriate payment, or credit, as the case may be, shall be made to the other party within fifteen (15) Business Days after the abatement or reduction becomes effective.

8.2.3. Seller shall retain the sole economic benefit for the Tax Abatement Amounts attributable to the 2020-2025 Tax Appeals. If Closing occurs after the close of the 2026 tax year, Seller shall retain the sole economic benefit for the Tax Abatement Amounts attributable to the 2026 Tax Appeal.

8.2.4. If, after Closing, Purchaser or any affiliate, successor or assign of Purchaser, or other party acting by, through or on behalf of Purchaser, receives any Tax Abatement Amount, or if an abatement is issued in the form of a credit against future Property Taxes, Purchaser shall notify Seller within five (5) Business Days and shall pay the Tax Abatement Amount to Seller within twenty (20) Business Days thereafter.

8.2.5. The Provisions of this Section 8.2 shall survive Closing.

8.3 Further Assurances. From the Effective Date until the Closing or earlier termination of this Agreement, Seller and Purchaser shall use commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable to consummate the transaction described in this Agreement, including, without limitation, (i) obtaining all necessary consents, approvals and authorizations required to be obtained from any Governmental Authority or other Person under this Agreement or Applicable Law, and (ii) effecting all registrations and filings required under this Agreement or Applicable Law. After the Closing, Seller and Purchaser shall use commercially reasonable efforts (at no cost or expense to such Party, other than any de minimis cost or expense or any cost or expense which the requesting Party agrees in writing to reimburse) to further effect the transaction contemplated in this Agreement.

ARTICLE IX
CLOSING CONDITIONS

9.1 Mutual Closing Condition.

9.1.1. Satisfaction of Mutual Closing Condition. The respective obligations of Seller and Purchaser to close the transaction contemplated in this Agreement are subject to the satisfaction at or prior to Closing of the following conditions precedent (the "Mutual Closing Condition"): (1) the Bankruptcy Court shall have entered the final unappealable Sale Order; (2) the Bankruptcy Court shall have entered final unappealable judgment in each Section 363(h) Proceeding authorizing Seller to sell the Association Interest jointly with the sale of the interests of all Association Members in the Property; and (3) there shall be no applicable stay ordered by the Bankruptcy Court which is in effect.

9.1.2. Failure of Mutual Closing Condition. If the Mutual Closing Condition is not satisfied at Closing, then each Party shall have the right to terminate this Agreement by providing written notice to the other Party, in which case the Earnest Money Deposit shall be refunded to Purchaser, and the Parties shall have no further rights or obligations under this Agreement, except for those which expressly survive such termination.

Exhibit 2, Part 2

to

ORDER (I) APPROVING THE SALE OF PROPERTY
FREE AND CLEAR OF LIENS, CLAIMS, INTERESTS
AND ENCUMBRANCES AND (II) GRANTING RELATED RELIEF

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9.2 Purchaser Closing Conditions.

9.2.1. Satisfaction of Purchaser Closing Conditions. In addition to the Mutual Closing Condition, Purchaser's obligations to close the transactions described in this Agreement are subject to the satisfaction at or prior to Closing of the following conditions precedent (the "Purchaser Closing Conditions"):

(a) Seller's Deliveries. All of the Seller Closing Deliveries (as hereinafter defined) shall have been delivered to Purchaser or deposited with Escrow Agent to be held by Escrow Agent in escrow and to be delivered to Purchaser upon the consummation of the Closing.

(b) Representations and Warranties. The representations or warranties of Seller in this Agreement (as qualified by any schedules to this Agreement and any amendments or supplements to such schedules) shall be true and correct in all material respects as of the Closing (or as of such other date to which such representation or warranty expressly is made).

(c) Covenants and Obligations. The material covenants and material obligations of Seller in this Agreement shall have been performed in all material respects.

9.2.2. Failure of Purchaser Closing Condition. If any of the Purchaser Closing Conditions are not satisfied on the Closing Date (as the same may be extended, adjourned, or postponed by Seller or Purchasers to the extent they have the express right to do so under this Agreement), then Purchaser shall have the right (i) to terminate this Agreement by providing written notice to Seller, in which case the Earnest Money shall be refunded to Purchaser, and the Parties shall have no further recourse, rights, liabilities or obligations under this Agreement, except those which expressly survive such termination, or (ii) to waive any of the Purchaser Closing Conditions at or prior to Closing, without offset or deduction from the Purchase Price; provided, however, that any such waiver shall be made in writing by Purchaser. Nothing contained herein shall be deemed or construed to limit Purchaser's rights under Section 12.1 hereof.

9.3 Seller Closing Conditions.

9.3.1. Satisfaction of Seller Closing Conditions. In addition to the Mutual Closing Condition, Seller's obligations to close the transactions contemplated in this Agreement are subject to the satisfaction at or prior to Closing of the following conditions precedent (the "Seller Closing Conditions"):

(a) Receipt of the Purchase Price. Purchaser shall have (A) deposited with Escrow Agent with written direction to disburse the same in accordance with the provisions of the Sale Order and/or other applicable Order, the Purchase Price (as adjusted pursuant to Section 3.1 hereof), and (B) delivered written direction to Escrow Agent to disburse the Earnest Money in accordance with the provisions of the Escrow Agreement and/or other applicable Order.

(b) Purchaser's Deliveries. All of the Purchaser Closing Deliveries (as hereinafter defined) shall have been delivered to Seller or deposited with Escrow Agent to be held by Escrow Agent in escrow and to be delivered to Seller at Closing.

(c) Representations and Warranties. The representations and warranties of Purchaser in this Agreement shall be true and correct in all material respects as of the Closing (or as of such other date to which such representation or warranty expressly is made).

(d) Covenants and Obligations. The covenants and obligations of Purchaser in this Agreement shall have been performed in all material respects.

9.3.2. Failure of Seller Closing Condition. If any of the Seller Closing Conditions is not satisfied on the Closing Date, then Seller shall have the right to (i) terminate this Agreement by providing written notice to Purchaser, in which case the Earnest Money shall be disbursed to Seller in accordance with Section 3.2.2 hereof, and the Parties shall have no further recourse, rights, liabilities or obligations under this Agreement, except those which expressly survive such termination, or (ii) waive any of the Seller Closing Conditions at or prior to Closing; provided, however, that any such waiver shall be made in writing executed by Seller. Nothing contained herein shall be deemed or construed to limit Seller's rights under Section 12.2 and/or 12.3 hereof.

ARTICLE X
CLOSING

10.1 Closing Date. Closing of the transaction described in this Agreement (the "Closing") shall occur no later than fourteen (14) days after the later of (a) the entry of the Sale Order approving the transaction described in this Agreement, or (b) the entry of a final and unappealable order or judgment of the Court in the Section 363(h) Proceedings authorizing Seller to sell the Association Interest jointly with the sale of the interests of all Association Members in the Property, or such other date as agreed to in writing between Seller and Purchaser (the date on which the Closing occurs is referred to herein as the "Closing Date").

10.2 Closing Deliveries.

10.2.1. Seller's Deliveries. At the Closing, Seller shall deliver or cause to be delivered to Purchaser or deposited with Escrow Agent in the Escrow Agent's escrow account for Closing to be delivered to Purchaser at Closing, all of the (i) documents set forth in this Section 10.2.1, each of which shall have been duly executed by Seller and acknowledged (if required) and (ii) other items set forth in this Section 10.2.1 (the "Seller Closing Deliveries"), as follows:

(a) A Deed conveying fee simple title in the Property to Purchaser, subject to the Permitted Exceptions, to the extent applicable (the "Deed");

(b) Title Documents. Such other documents and instruments, executed and properly acknowledged by Seller, if applicable, as Title Company may require from Seller in order to issue the title policy, including but not limited to affidavits of Title and limited liability company resolutions in a form reasonably acceptable to the Purchaser's Title Company;

(c) A FIRPTA affidavit in the form set forth in the regulations under Section 1445 of the Code;

(d) A resolution of each party comprising Seller, signed by each party comprising Seller's authorized representative, authorizing the execution of this Agreement and the consummation of the transactions contemplated hereby;

(e) The Executory Contract Order;

(f) The Closing Statement;

(g) A termination of the Condominium in such form and content as shall be reasonably acceptable to Seller and Purchaser and satisfy any requirements of the Condominium Documents, the Act and the Title Company to record the same and remove from title the Condominium Documents and convey to Purchaser a fee simple interest in the Real Property, provided, however, any fees or costs associated with recording the termination of the Condominium shall be the responsibility of Purchaser up to a total aggregate sum of $2,000.00;

(h) All keys and combinations to locks at the Property and any codes or other log-in information for any security cameras, thermostats or other technological portions of the Improvements;

(i) Completed and executed conveyance tax forms for the State of New Jersey, if any;

(j) Any other document, affidavit, instrument, or agreement in such form and content as shall be reasonably acceptable to Seller that is reasonably requested by Buyer or the Title Company to consummate the transaction described in this Agreement.

10.2.2. Purchaser's Deliveries. At the Closing, Purchaser shall deliver or cause to be delivered to Seller or deposited with Escrow Agent in the Escrow Agent's escrow account for Closing to be delivered to Seller all of the (i) documents set forth in this Section 10.2.2, each of which shall have been duly executed by Purchaser and acknowledged (if required), and (ii) other items set forth in this Section 10.2.2 (the "Purchaser Closing Deliveries"), as follows:

(a) The Purchase Price (as adjusted pursuant to this Agreement) to be paid by Purchaser;

(b) A letter of direction to Escrow Agent authorizing and directing Escrow Agent to disburse the Earnest Money to Seller or to such party or parties as Seller shall designate;

(c) A counterpart of each of the documents and instruments to be delivered by Seller under Section 10.2 hereof which require execution by Purchaser; and

(d) Such other documents and instruments as may be reasonably requested by Seller or the Title Company in order to consummate the transaction described in this Agreement.

10.3 Possession. Seller shall deliver possession of the Property and Property to Purchaser upon completion of the Closing, subject to the rights of counterparties under the Purchased Contracts.

ARTICLE XI
PRORATIONS AND EXPENSES

11.1 Items to Be Prorated. The following shall be prorated between Seller and Purchaser as of the Closing Date with Purchaser being deemed the owner of the Property as of the Closing Date and with Purchaser receiving credit for or charged with the entire day of the Closing: Taxes, Water and Sewer (the "Prorations"). Except as hereinafter expressly provided, all prorations shall be done on the basis of the actual number of days in the year in which Closing occurs for the actual number of days elapsed to the Closing Date or the actual number of days in the month in which the Closing occurs and the actual number of days elapsed in such month to the Closing Date, as applicable. Any assessment for improvements completed prior to closing shall be Seller's responsibility. Notwithstanding anything else set forth herein, in the event any unpaid utilities could become liens, then Seller shall obtain a final reading within three days prior to the Closing, failing which Seller shall escrow a reasonable amount with the title company.

11.2 Taxes. If Taxes for the year of Closing are not known or cannot be reasonably estimated, then Taxes will be prorated based on Taxes for the year 2025, at the maximum discount allowable (November 2025 Payment Amount) which taxes, notwithstanding anything to the contrary contained in this Agreement, and when actual figures are available, an adjustment will be made after Closing, with appropriate credit to Seller or Purchaser as applicable. The provisions of this Section 11.2 will survive the Closing.

11.3 Closing Costs. Closing costs will be allocated between Seller and Purchaser and paid at Closing as follows:

COST	RESPONSIBLE PARTY
Costs of Seller's delivery of the Property Information	Seller
Costs of Purchaser's investigation of the Land and Property and feasibility of acquiring the Property	Purchaser
Title Commitment or updates and other Title Company administrative fees and charges, including title search fees and lis pendens fees	Purchaser, provided, however, that with respect to the title search fees Purchaser is only responsible for the first One Hundred Thousand Dollars ($100,000.00) of such costs and Seller shall be responsible for any amounts over One Hundred Thousand Dollars ($100,000.00)
Premium for ALTA Title Policy	Purchaser

ALTA Title Policy endorsement premiums for any additional endorsements desired by Purchaser	Purchaser
Any tax, municipal and utility lien searches and certificates	Purchaser
Deed recording fees	Purchaser
Condominium termination fees, if any	Purchaser, provided, however, that Purchaser is only reasonable for the first $1,000.00
Costs of the Survey	Purchaser
Documentary stamp tax on the Deed, if applicable	Seller (to the extent not prohibited by Section 1146(a) of the Bankruptcy Code)
State and local real estate conveyance taxes due upon the recording of the Deed, including but not limited to transfer fees imposed by N.J.S.A. 45:15-5 et seq and N.J.S.A. 46:15-7.2, to the extent applicable to the sale of the Property.	The transaction will not incur real estate conveyance taxes upon recording pursuant to Section 1146(a) of the Bankruptcy Code
Closing Fee charged by Escrow Agent for conducting the Closing	½ Seller and ½ Purchaser
Brokerage Commissions (subject to Bankruptcy Court approval)	Seller
All other closing costs, expenses, charges and fees, including attorneys' fees	The party incurring same

ARTICLE XII
DEFAULT AND REMEDIES

12.1 Seller Default. If, at the time of Closing, Seller fails to perform their material covenants or material obligations under this Agreement (a "Seller Default") and no Purchaser Default has occurred that has prevented the satisfaction of the conditions to the obligations of Purchaser to close the transactions set forth in Section 9 hereof, then Purchaser, as its sole and exclusive remedy, may elect upon written notice to Seller to (a) provide notice of such Seller Default, and if Seller fails to remedy the Seller Default within fifteen (15) days thereafter, this Agreement shall terminate (a "Seller's Breach Termination Event") and the Earnest Money Deposit shall be refunded to Purchaser, and the Parties shall have no further recourse, rights, liabilities or obligations under this Agreement, except those which expressly survive such termination; (b) proceed to Closing without offset or deduction to the Purchase Price; or (c) obtain a court order for specific performance.

Purchaser hereby waives any and all other rights and/or remedies it may otherwise have at law and/or in equity.

12.2 Purchaser's Default. If Purchaser fails to perform any of its material covenants or material obligations under this Agreement (a "Purchaser Default") and no Seller Default has occurred which remains uncured, then Seller, as its sole and exclusive remedy, may elect to (a) terminate this Agreement by providing written notice to Purchaser, in which case the Earnest Money Deposit shall be disbursed to Seller in accordance with Section 3 hereof, and the Parties shall have no further recourse, rights, liabilities or obligations under this Agreement, except those which expressly survive such termination, or (b) proceed to Closing pursuant to this Agreement.

12.3 LIQUIDATED DAMAGES. THE PARTIES ACKNOWLEDGE AND AGREE THAT IF THIS AGREEMENT IS TERMINATED PURSUANT TO SECTION 12 HEREOF, THE DAMAGES THAT SELLER WOULD SUSTAIN AS A RESULT OF SUCH TERMINATION WOULD BE DIFFICULT, IF NOT IMPOSSIBLE, TO ASCERTAIN. ACCORDINGLY, THE PARTIES AGREE THAT SELLER SHALL RETAIN THE EARNEST MONEY DEPOSIT, FREE AND CLEAR OF ALL LIENS, CLAIMS AND INTEREST, AS A FAIR AND REASONABLE SUM AND AS FAIR MEASURE OF DAMAGES, AS LIQUIDATED DAMAGES (AND NOT AS A PENALTY) AS SELLER'S SOLE AND EXCLUSIVE REMEDY FOR SUCH TERMINATION. NOTWITHSTANDING THE FOREGOING, THE REMEDY OF LIQUIDATED DAMAGES SHALL NOT LIMIT, AND SHALL NOT BE DEEMED TO LIMIT, IN ANY WAY THE RIGHTS AND REMEDIES AVAILABLE TO SELLER WHICH SURVIVE TERMINATION OF THIS AGREEMENT.

ARTICLE XIII
RISK OF LOSS

13.1 Casualty. If, at any time after the Effective Date and prior to Closing or earlier termination of this Agreement, the Property or any portion thereof is damaged or destroyed by fire or any other casualty (a "Casualty"), Seller shall give written notice of such Casualty to Purchaser promptly after the occurrence of such Casualty.

13.1.1. Material Casualty. If the amount of the repair restoration of the Property required by a Casualty equals or exceeds twenty-five percent (25%) of the Purchase Price, as estimated by Seller's architect (a "Material Casualty") then Purchaser shall have the right to elect, by providing written notice to Seller within ten (10) days after Purchaser's receipt of the estimate from Seller's architect, to (a) terminate this Agreement, in which case the Earnest Money shall be refunded to Purchaser, and the Parties shall have no further rights or obligations under this Agreement, except those which expressly survive such termination, or (b) proceed to Closing, without terminating this Agreement, in which case Seller shall (i) provide Purchaser with a credit against the Purchase Price in an amount equal to the lesser of: (A) the applicable insurance deductible, and (B) and the reasonable estimated costs for the repair or restoration of the Property required by such Material Casualty, and (ii) transfer and assign to Purchaser all of Seller's right, title and interest in and to all proceeds from all casualty and lost profits insurance policies maintained by Seller with respect to the Property or the business. If the Closing is scheduled to occur within Purchaser's ten (10) day election period, the Closing Date shall be postponed until the date which is five (5) Business Days after the expiration of such ten (10) day election period.

13.1.2. Non-Material Casualty. In the event of any Casualty which is not a Material Casualty, then Purchaser shall not have the right to terminate this Agreement, but shall proceed to Closing, in which case Seller shall (A) provide Purchaser with a credit against the Purchase Price in an amount equal to the lesser of: (1) the applicable insurance deductible under Seller's applicable insurance policy, and (2) the reasonable estimated costs for the repair or restoration required by such Casualty, and (B) transfer and assign to Purchaser all of Seller's right, title and interest in and to all proceeds from all casualty insurance policies maintained by Seller with respect to the Property.

13.2 Condemnation. If, at any time after the Effective Date and prior to Closing or the earlier termination of this Agreement, any Governmental Authority commences any condemnation proceeding or other proceeding in eminent domain with respect to all or any portion of the Property (a "Condemnation"), Seller shall give written notice of such Condemnation to Purchaser promptly after Seller receive notice of such Condemnation.

13.2.1. Material Condemnation. If the Condemnation would (i) result in the permanent loss of more than twenty-five percent (25%) of the fair market value of the Land or Improvements of the Property, (ii) result in any permanent material reduction or restriction in access to the Land or Improvements of the Property, or (iii) have a permanent materially adverse effect on the Business as conducted prior to such Condemnation (a "Material Condemnation"), then Purchaser shall have the right to elect, by providing written notice to Seller within ten (10) days after Purchaser's receipt of Seller's written notice of such Material Condemnation, to (A) terminate this Agreement, in which case the Earnest Money shall be refunded to Purchaser, and the Parties shall have no further rights or obligations under this Agreement, except those which expressly survive such termination, or (B) proceed to Closing, without terminating this Agreement, in which case Seller shall assign to Purchaser all of Seller's right, title and interest in all proceeds and awards from such Material Condemnation. If the Closing is scheduled to occur within Purchaser's ten (10) day election period, the Closing shall be postponed until the date which is five (5) Business Days after the expiration of such ten (10) day election period.

13.2.2. Non-Material Condemnation. In the event of any Condemnation other than a Material Condemnation, Purchaser shall not have the right to terminate this Agreement, but shall proceed to Closing, in which case Seller shall assign to Purchaser all of Seller's right, title and interest in all proceeds and awards from such Condemnation.

ARTICLE XIV
SURVIVAL

14.1 Survival. Except only as expressly set forth in this Section 14.1, all representations, warranties, covenants, liabilities and obligations shall be deemed (i) if the Closing occurs, to merge in the Deed and not survive the Closing, or (ii) if this Agreement is terminated, not to survive such termination.

14.1.1. Survival of Representations and Warranties. The payment of the Purchase Price by Purchaser and the delivery of the deed(s) by Seller to Purchaser shall be deemed to be a full performance and discharge of every agreement and obligation on the part of Seller to be performed pursuant to the provisions of this Agreement.

14.1.2. Survival of Covenants and Obligations. If this Agreement is terminated, only those covenants and obligations to be performed by the Parties under this Agreement which expressly survive the termination of this Agreement shall survive such termination. If the Closing occurs, only those covenants and obligations to be performed by the Parties under this Agreement which expressly survive the Closing shall survive the Closing.

14.1.3. Survival of Indemnification. All rights and obligations of defense and indemnification as expressly set forth in this Agreement shall survive the Closing or termination of this Agreement.

14.1.4. Notwithstanding anything to the contrary contained herein, Articles II, VI, XII and XIV and Sections 3.2.2, 7.1.7, 7.2, and 11.2 hereof shall survive the termination of this Agreement.

ARTICLE XV
MISCELLANEOUS PROVISIONS

15.1 Notices.

15.1.1. Method of Delivery. All notices, requests, demands and other communications required to be provided by any Party under this Agreement (each, a "Notice") shall be in writing and delivered, at the sending Party's cost and expense, by (i) personal delivery, (ii) certified U.S. mail, with postage prepaid and return receipt requested, (iii) overnight courier service, or (iv) facsimile transmission, with a verification copy sent on the same day by any of the methods set forth in clauses (i), (ii) or (iii), to the recipient Party at the following address, facsimile number or e-mail address:

If to Seller:

John Lewis
100 S North Carolina Ave
Atlantic City, NJ 08401
John.Lewis@travelandleisure.com

With Required Copy to:

K&L Gates LLP
One Newark Center, 10th Fl.
1085 Raymond Blvd.
Newark, NJ 07102
Attention:
Daniel Eliades, Esq
Daniel.eliades@klgates.com
Jennifer Mazawey, Esq.
Jennifer.mazawey@klgates.com
William Waldman, Esq.
william.waldman@klgates.com

Peter D'Auria
Peter.DAuria@klgates.com

If to Purchaser:

c/o Belgravia Management, LP
[redacted]
Attn: Ira Lubert and Michael Wigrizer
E-mail address: [redacted]

c/o Robertson Capital LLC
[redacted]
Attn: James Robertson and Matthew Robertson
E-mail address: [redacted]

With a copy to:

Pierson Ferdinand LLP
1650 Market Street
Philadelphia, PA 19103
Attn: Julie Berson, Esq.
E-mail address: Julie.berson@pierferd.com

15.1.2. Receipt of Notices. All Notices sent by a Party (or its counsel pursuant to Section 15.1.4 hereof) under this Agreement shall be deemed to have been received by the Party to whom such Notice is sent upon (i) delivery to the address or facsimile number of the recipient Party, provided that such delivery is made prior to 5:00 p.m. **[Eastern]** on a Business Day, otherwise the following Business Day, or (ii) the attempted delivery of such Notice if (A) such recipient Party refuses delivery of such Notice, or (B) such recipient Party is no longer at such address or facsimile number, and such recipient Party failed to provide the sending Party with its current address or facsimile number pursuant to Section 15.1.3 hereof.

15.1.3. Change of Address. The Parties and their respective counsel shall have the right to change their respective address and/or facsimile number for the purposes of this Section 15.1 by providing a Notice of such change in address and/or facsimile number as required under this Section 15.1.

15.1.4. Delivery by Party's Counsel. The Parties agree that the attorney for such Party shall have the authority to deliver Notices on such Party's behalf to the other Party hereto.

15.2 No Recordation. No Party shall record this Agreement, or any memorandum of this Agreement, in any public records.

15.3 Time is of the Essence. Time is of the essence as to all dates and/ or times, as applicable, set forth in this Agreement; provided, however, that notwithstanding anything to the contrary in this Agreement, if the time period for the performance of any covenant or obligation, satisfaction

of any condition or delivery of any Notice or item required under this Agreement shall expire on a day other than a Business Day, such time period shall be extended automatically to the next Business Day.

15.4 Assignment. Purchaser shall not assign this Agreement or any interest therein to any Person, without the prior written consent of Seller, which consent may be withheld in Seller's sole discretion. Notwithstanding the foregoing, Purchaser shall have the right to designate any affiliate(s) (which is intended to be broader than the defined term "Affiliate") as its nominee to receive title to the Property, or assign all of its right, title and interest in this Agreement to any affiliate(s) of Purchaser by providing written notice to Seller no later than five (5) days prior to the Closing, provided that in any such event the originally named Purchaser shall remain liable for all Purchaser obligations hereunder.

15.5 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties, and their respective successors and permitted assigns.

15.6 Third Party Beneficiaries. This Agreement shall not confer any rights or remedies on any Person other than (i) the Parties and their respective successors and permitted assigns, and (ii) any indemnitee to the extent such indemnitee is expressly provided any right of defense or indemnification in this Agreement.

15.7 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW JERSEY, WITHOUT GIVING EFFECT TO ANY PRINCIPLES REGARDING CONFLICT OF LAWS.

15.8 Rules of Construction. The following rules shall apply to the construction and interpretation of this Agreement:

15.8.1. Singular words shall connote the plural as well as the singular, and plural words shall connote the singular as well as the plural, and the masculine shall include the feminine and the neuter, as the context may require.

15.8.2. All references in this Agreement to particular articles, sections, subsections or clauses (whether in upper or lower case) are references to articles, sections, subsections or clauses of this Agreement. All references in this Agreement to particular exhibits or schedules (whether in upper or lower case) are references to the exhibits and schedules attached to this Agreement, unless otherwise expressly stated or clearly apparent from the context of such reference.

15.8.3. The headings in this Agreement are solely for convenience of reference and shall not constitute a part of this Agreement nor shall they affect its meaning, construction or effect.

15.8.4. Each Party and its counsel have reviewed and revised (or requested revisions of) this Agreement and have participated in the preparation of this Agreement, and therefore any rules of construction requiring that ambiguities are to be resolved against the Party which drafted the Agreement or any exhibits hereto shall not be applicable in the construction and interpretation of this Agreement or any exhibits hereto.

15.8.5. The terms "hereby," "hereof," "hereto," "herein," "hereunder" and any similar terms shall refer to this Agreement, and not solely to the provision in which such term is used.

15.8.6. The terms "include," "including" and similar terms shall be construed as if followed by the phrase "without limitation."

15.8.7. The term "sole discretion" with respect to any determination to be made a Party under this Agreement shall mean the sole and absolute discretion of such Party, without regard to any standard of reasonableness or other standard by which the determination of such Party might be challenged.

15.9 Severability. If any term or provision of this Agreement is held to be or rendered invalid or unenforceable at any time in any jurisdiction, such term or provision shall not affect the validity or enforceability of any other terms or provisions of this Agreement, or the validity or enforceability of such affected term or provision at any other time or in any other jurisdiction.

15.10 JURISDICTION AND VENUE. ANY LITIGATION OR OTHER COURT PROCEEDING WITH RESPECT TO ANY MATTER ARISING FROM OR IN CONNECTION WITH THIS AGREEMENT SHALL BE CONDUCTED IN THE BANKRUPTCY COURT AND SELLER (FOR ITSELF AND ALL SELLER INDEMNITEES) AND PURCHASER (FOR ITSELF AND ALL PURCHASER INDEMNITEES) HEREBY SUBMIT TO JURISDICTION AND CONSENT TO VENUE IN SUCH COURT AND WAIVE ANY DEFENSE BASED ON FORUM NON CONVENIENS.

15.11 WAIVER OF TRIAL BY JURY. EACH PARTY HEREBY WAIVE ITS RIGHT TO A TRIAL BY JURY IN ANY LITIGATION OR OTHER COURT PROCEEDING WITH RESPECT TO ANY MATTER ARISING FROM OR IN CONNECTION WITH THIS AGREEMENT. THE FOREGOING WAIVER IS MADE BY THE PARTIES KNOWINGLY, VOLUNTARILY AND INTENTIONALLY AND IS SUBJECT TO NO EXCEPTIONS.

15.12 Incorporation of Recitals, Exhibits and Schedules. The recitals to this Agreement, and all exhibits and schedules (as amended, modified and supplemented from time to time pursuant to Section 15.14 hereof) referred to in this Agreement are incorporated herein by such reference and made a part of this Agreement. Any matter disclosed in any schedule to this Agreement shall be deemed to be incorporated in all other schedules to this Agreement.

15.13 Entire Agreement. This Agreement sets forth the entire understanding and agreement of the Parties hereto and shall supersede any other agreements and understandings (written or oral) between the Parties on or prior to the Effective Date with respect to the transaction described in this Agreement.

15.14 Amendments, Waivers and Termination of Agreement. No amendment or modification to any terms or provisions of this Agreement, waiver of any covenant, obligation, breach or default under this Agreement or termination of this Agreement (other than as expressly provided in this Agreement), shall be valid unless in writing and executed and delivered by each of the Parties.

15.15 Not an Offer. The delivery by Seller of this Agreement executed by Seller shall not constitute an offer to sell the Property, and Seller shall have no obligation to sell the Property to

Purchaser, unless and until all Parties have executed and delivered this Agreement to all other Parties.

15.16 Execution of Agreement. A Party may deliver executed signature pages to this Agreement by facsimile or electronic transmission to any other Party, which facsimile or electronic copy shall be deemed to be an original executed signature page. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which counterparts together shall constitute one agreement with the same effect as if the Parties had signed the same signature page.

15.17 Substantial Contribution. Purchaser hereby waives any right it may have to pursue a substantial contribution claim in the Bankruptcy Case pursuant to 11 U.S.C. §503.

15.18 Real Estate Commission. Seller and Purchaser each represent and warrant to the other that neither Seller nor Purchaser has contacted or entered into any agreement with any real estate broker, agent, finder or any other party in connection with this transaction other than Seller's broker, Hilco Real Estate LLC ("Broker"), and that neither Party has taken any action which would result in any real estate broker's, finder's or other fees or commissions being due and payable to any Party other than Broker with respect to the transaction contemplated hereby. Purchaser hereby indemnifies and agrees to hold the Seller harmless from any loss, liability, damage, cost, or expense (including reasonable attorneys' fees) resulting to the Seller by reason of a breach of the representation and warranty made by Purchaser in this Section. Seller hereby indemnifies and agrees to hold the Purchaser harmless from any loss, liability, damage, cost, or expense (including reasonable attorneys' fees) resulting to the Purchaser by reason of a breach of the representation and warranty made by Seller in this Section.

15.19 FinCEN Residential Real Estate Reporting Compliance. If this transaction constitutes a reportable transfer under 31 C.F.R. 1031.320 and related FinCEN guidance, the Parties shall reasonably cooperate in good faith to provide, prior to Closing and thereafter as reasonably requested, all information, certifications, and documentation required for the timely and accurate filing of any required real estate report. The Parties acknowledge that one reporting person must file the required report for a reportable transfer, and the parties shall cooperate with such reporting person in connection therewith. Each party represents that information supplied by or on its behalf for such filing will be true, correct, and complete to the best of such party's knowledge, and shall promptly notify the reporting person of any discovered inaccuracy or new information relevant to the filing.

15.20 Bulk Sales Compliance. The parties acknowledge that the provisions of the New Jersey Sales and Use Tax Act, N.J.S.A. 54:32B-1 et seq. and N.J.S.A. 54:50-38 (collectively, "**Bulk Sales Act**"), are applicable to the sale of the Property by Seller. Purchaser shall submit the required Notification of Sale, Transfer or Assignment in Bulk (Form C-9600) ("**Bulk Sale Notice**") and all required attachments to the New Jersey Department of the Treasury, Division of Taxation, Bulk Sales Section no later than ten (10) business days prior to the Closing Date. Seller shall cooperate with the Purchaser in connection with such submission by supplying any other information necessary for Purchaser to file the Bulk Sales Notice. Closing shall not be delayed in any manner or for any reason including, but not limited to, Purchaser's failure to timely submit a complete Bulk Sales Notice or the Section does not provide a response to the Bulk Sales Notice prior to the

Closing Date. If the New Jersey Division of Taxation requires that a portion of the Purchase Price be held in escrow for potential tax liabilities of Seller, Seller authorizes Purchaser to comply with such requirement and the Escrow Agent shall hold such amount in escrow in accordance the Bulk Sales Act and escrow terms that are consistent with the Deposit escrow terms and this Section 15.20 and are otherwise reasonably acceptable to Seller and Purchaser, and Escrow Agent is authorized to disburse same upon receipt of authorizations, and in accordance with directions, from the Division of Taxation, and the balance of the escrow, if any, shall be paid to Seller promptly. Purchaser shall have no right, title or interest in or to the escrowed funds and shall have no right to demand or receive payment of all or any portion of the escrowed funds, except in accordance with the terms of Section 15.20. The funds held in escrow shall be held in an interest-bearing account utilizing Sellers' taxpayer identification number for reporting purposes, and the interest accrued on the escrowed funds shall be the sole property of Seller and shall be disbursed to Seller from time to time upon Seller's request. The provisions of this Section 15.20 shall survive Closing. Notwithstanding anything to the contrary contained herein, Seller may submit any supplemental documents it deems reasonably necessary to receive a tax clearance letter from the Division of Taxation authorizing the release of the escrow. Seller shall have the right to negotiate with the Division of Taxation regarding the potential tax liabilities and the escrow amount; provided, however, that such negotiation shall not delay any demand for payment made by the Division of Taxation or subject Purchaser to any liability or penalty and, in all events, Purchaser and the Escrow Agent shall be entitled to comply with all instructions of the Division of Taxation and make any payment required by the Division of Taxation from the escrowed funds.

15.21 Flood Notification. In accordance with the provisions of New Jersey's flood risk notification laws, N.J.S.A. 56:8-19.2, attached at **Exhibit E** is Seller's required Flood Risk declaration.

15.22 Co-Investor Guaranty. Each Co-Investor hereby unconditionally and irrevocably guarantees to Seller the full and timely performance of all obligations of the Purchaser under this Agreement (including, without limitation, the obligation to pay the Purchase Price and consummate the Closing), whether such obligations are performed by the Co-Investors directly, by the SPE following assignment, or by any other permitted assignee. This guaranty shall be a guaranty of payment and performance and not merely of collection, and Seller may proceed directly against any Co-Investor without first pursuing remedies against the SPE or any other Person. The obligations of the Co-Investors under this Section 15.22 are joint and several and shall survive the assignment of this Agreement to the SPE and the Closing.

[Remainder of page intentionally left blank;
Signatures on following pages]

IN WITNESS WHEREOF, each Party has caused this Agreement to be executed and delivered in its name by a duly authorized officer or representative.

SELLER:
SKYLINE TOWER RESORT VACATION CONDOMINIUM ASSOCIATION, INC.

_____

By:_____
Name:
Title:

CO-INVESTORS ON BEHALF OF SPE / PURCHASER:

By: Ira M Lubert (Jun 25, 2026 17:04:20 EDT)
Name: Ira Lubert, an individual

By: james Robertson (Jun 25, 2026 17:09:44 EDT)
Name: James Robertson, an individual

By: Matthew Robertson
Matthew Robertson (Jun 25, 2026 16:55:41 EDT)
Name: Matthew Robertson, an individual

EXHIBIT A

All that certain Lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the **City** of **Atlantic City**, County of **Atlantic** State of **New Jersey**.

Beginning at a point of intersection formed by the southwesterly R.O.W. line of North Carolina Avenue (a 80' R.O.W.) and the southeasterly R.O.W. line of Pacific Avenue (a 60' R.O.W.) and running thence;

1. Along the southwesterly R.O.W. line of North Carolina Avenue South 27 degrees 28 minutes 00 seconds East for a distance of 200.00 feet to a point, thence;

2. Leaving said R.O.W. line South 62 degrees 32 minutes 00 seconds West for a distance of 150.00 feet to a point on the northeasterly R.O.W. line of Chalfonte Avenue (formerly known as The Alley) (a 20' R.O.W.), thence;

3. Along the northeasterly R.O.W. line of Chalfonte Avenue North 27 degrees 28 minutes 00 seconds West for a distance of 200.00 feet to the point of intersection of the southeasterly R.O.W. line of Pacific Avenue a 60' R.O.W. and the northeasterly R.O.W. line of Chalfonte Avenue, thence;

4. Along the southeasterly R.O.W. line of Pacific Avenue North 62 degrees 32 minutes 00 seconds East for a distance of 150.00 feet to the point and place of beginning herein described.

Being known and designated as Lots 1 & 2 in Block 58 on the current assessment map of the City of Atlantic City.

The above description is in accordance with a survey made by DMC Associates, Inc. dated September 17, 2002.

NOTE: Being Lot(s) **1 (f/k/a Block 19 Lots 77 & W02) & 2 (f/k/a Block 19 Lot 72)**, Block **58**, Tax Map of the **City** of **Atlantic City**, County of **Atlantic**.

EXHIBIT B

LEASES

None. For the avoidance of doubt, all Leases and Unexpired Leases are Excluded Contracts, and Purchaser is not designating any Lease or Unexpired Lease for assumption and assignment.

EXHIBIT C

FORM OF EARNEST MONEY ESCROW AGREEMENT

[Attached]

ESCROW AGREEMENT
Skyline Interest Bearing Account

This Escrow Agreement (the "Escrow Agreement") is made and entered into by and between the Seller, Bidder, and Escrow Agent identified below and herein.

NOTICE: This Escrow Agreement is **NOT EFFECTIVE**, and Escrow Agent shall have no duties hereunder, until Escrow Agent receives the Earnest Money, as provided herein, and this Escrow Agreement is executed by all Parties, hereto. The Escrow Agent will be the last Party to execute this Escrow Agreement.

1. **Parties.** The Parties to this Escrow Agreement are as follows:

   "Seller" shall refer to Skyline Tower Resort Vacation Ownership Condominium Association, Inc., an New Jersey not for profit corporation. Seller's address is 100 S North Carolina Avenue, Atlantic City, New Jersy 08401.

   "Bidder" shall refer to Skyline Tower Acquisitions LLC, a New Jersey limited liability company; and, Ira Lubert, James Robertson, and Matthew Robertson, both individually and as the members of Skyline Tower Acquisition LLC. Bidder's address is 1325 North Beach Street, Suite 202, Philadelphia, PA 19125

   "Escrow Agent" and/or "ECR" shall refer to Eck, Conley & Richardson, PLLC, a Florida professional limited liability company. Escrow Agent's address is 1901 W Colonial Drive, Orlando, FL 32804 and 700 South 21st Street, Fort Smith, AR 72901.

2. **Bankruptcy Proceedings**. Reference is made to those certain matters captioned *In RE: Skyline Tower Resort Vacation Ownership Condominium Association, Inc.*, debtor, Case No. 25-22156-ABA, United States Bankruptcy Court, District of New Jersey (the "Bankruptcy Proceedings"). The law firm of K&L Gates, LLP represents Seller in the Bankruptcy Proceedings (hereinafter "Seller's Counsel").

3. **The Bid.** Bidder has submitted an offer to purchase from Seller (the "Bid") that certain real estate more particularly described in Exhibit "A", attached hereto (the "Real Estate"), subject to review and approval of Court identified in the Bankruptcy Proceedings.

4. **Appointment of Escrow Agent.** Seller and Bidder hereby appoint and designate ECR as escrow agent for the purposes herein set forth. All references to the Escrow Agent, as that term is used herein, shall refer to the Escrow Agent solely in its capacity as such, and not to it in any other capacity whatsoever whether as individual, agent, fiduciary, trustee or otherwise.

5. **Bid Deposit**. Escrow Agent currently holds $1,820,000.00 ("Earnest Money", which shall include any interest earned on the Earnest Money while being held by Escrow Agent) of the Bidders funds on deposit in an Interest Only Lawyer's Trust Account numbered [redacted]4594 at City National Bank of Florida ("CNB Escrow Account"). Seller, Bidder, and Escrow Agent have agreed to move the Earnest Money to an interest-bearing account numbered[redacted]6707 at Bank of America, N.A. ("BOA Escrow Account").

6. **Transfer of Earnest Money**. Within five (5) business days of the execution of this Agreement by the Seller, Bidder, and Escrow Agent, Escrow Agent will transfer the Earnest Money into the BOA Escrow Account from the CNB Escrow Account. Escrow Agent's obligations under this Escrow Agreement shall not arise until the Earnest Money has been deposited into the BOA Escrow Account.

7. **The Escrow Account; Interest**.
   (a) Escrow Agent shall deposit and hold the Earnest Money in the BOA Escrow Account, a in a segregated, interest-bearing deposit account at Bank of America, N.A. The BOA Escrow Account is insured by the Federal Deposit Insurance Corporation (the **"FDIC"**). The Earnest Money shall **not** be pooled, it being the express intention of the Parties that all interest earned on the Earnest Money is accrued for the benefit of Bidder.

   (b) Contemporaneously with execution of this Agreement, Bidder will furnish Escrow Agent with a completed and executed IRS Form W-9 (or applicable Form W-8) reflecting Bidder's taxpayer identification number. All interest earned on the Earnest Money shall be reported to the Internal

Revenue Service under Bidder's taxpayer identification number, and Bidder shall be solely responsible for the payment of any income taxes attributable to such interest. Bidder's taxpayer identification number is [redacted]9447.

(c) Escrow Agent shall have no obligation to invest or reinvest the Earnest Money other than in the BOA Escrow Account and shall not be liable for any loss of principal or interest, or any diminution in value, except to the extent resulting from Escrow Agent's own gross negligence or willful misconduct. Escrow Agent shall not be liable for any loss arising from the failure, insolvency, or suspension of any depository institution holding the Earnest Money, including any amounts on deposit in excess of applicable FDIC limits.

8. Distribution of Escrow Account. Bidder and Seller shall execute written instructions ("Instructions") to the Escrow Agent for the distribution of the Earnest Money out of the BOA Escrow Account as follows:

a. Seller's Counsel shall issue prompt written notice to Escrow Agent and Bidder whether the Bid is approved by the Court identified in the Bankruptcy Proceedings.

b. In the event the Bid is not approved, Escrow Agent shall promptly return the Earnest Money, plus any interest earned thereon, to Bidder via wire transfer within five (5) business days of receipt of notice that the Bid is not approved. Bidder will be responsible for wire processing fees in the amount of $50.00.

c. In the event the Bid is approved, the Earnest Money, plus any interest earned thereon, shall be retained by Escrow Agent pending the closing of the Real Estate for credit against the purchase price. Unless otherwise indicated herein, the Earnest Money shall remain in the Escrow Account in Escrow Agent's custody pending satisfaction of the conditions described in the purchase agreement and closing instructions of the Seller and Bidder.

d. Following distribution of the Earnest Money out of the BOA Escrow Account, Escrow Agent shall have no further liability or responsibility under this Escrow Agreement.

e. If the Parties refuse to execute instructions distributing the Earnest Money, and interest earned thereon, and resolve any dispute they may have in accordance with this Paragraph 8 when requested to do so, Escrow Agent shall be authorized to deposit the Earnest Money with a court of competent jurisdiction and file the appropriate action to resolve disputes regarding the Earnest Money. The Escrow Agent shall be reimbursed by the non-prevailing Party for any and all legal fees, costs, or other expenses it may incur as a result of such action.

9. Rights, Obligations and Indemnification of Escrow Agent.

a. In performing any of its duties under this Escrow Agreement, or upon the claimed failure to perform its duties hereunder, the Escrow Agent shall not be liable to anyone for any damages, losses, or expenses which it may incur as a result of the Escrow Agent so acting, or failing to act; provided, however, that the Escrow Agent shall be liable for damages arising out of its gross negligence, fraud, or willful default under this Escrow Agreement. Accordingly, the Escrow Agent shall not incur any such liability with respect to (i) any action taken or omitted to be taken in good faith, whether or not acting upon advice of its counsel given with respect to any questions relating to the duties and responsibilities of the Escrow Agent hereunder, nor (ii) any action taken or omitted to be taken in reliance upon any document, including any written notice or instructions provided for in this Escrow Agreement, not only as to such document's due execution and to the validity and effectiveness of its provisions, but also as to the truth and accuracy of any information contained therein, which the Escrow Agent shall in good faith believe to be genuine, to have been signed or presented by a proper person or persons and to conform with the provisions of this Escrow Agreement. The Escrow Agent shall have no liability for loss arising from any cause beyond its reasonable control, including (but not limited to) the following: (i) the act, failure or neglect of any agent or correspondent selected by Bidder or Seller, or any of them, for the remittance of funds; (ii) any delay, error, omission or default of any mail, telegraph, cable, or wireless agency or operator; or (iii) the acts or edicts of any government or governmental agency or other group or entity exercising governmental powers.

b. Seller and Bidder agree to indemnify and hold harmless the Escrow Agent against any and all fees, losses, claims, damages, liabilities, and expenses, including, without limitation, reasonable costs of investigation and counsel fees and disbursements which may be imposed on the Escrow Agent or incurred by it in connection with its acceptance of this appointment as Escrow Agent hereunder, or the performance of its duties hereunder, including, without limitation, any litigation arising from this Escrow Agreement or involving the subject matter hereof or thereof; except, that if the Escrow Agent shall be found guilty of gross negligence, fraud, or willful default under this Escrow Agreement then, in that event, the Escrow Agent shall bear all such losses, claims, damages, and expenses.

c. The Escrow Agent shall be bound only by the terms of this Escrow Agreement and shall not be bound by, or be deemed to have knowledge of any of the terms of, or incur any liability with respect to any purchase agreement for the Real Estate or any other agreement or understanding to which the Escrow Agent is not a party. The Escrow Agent shall not have any duties hereunder except those specifically set forth herein.

d. If any part of the funds deposited hereunder is at any time attached, garnished or levied upon under any court order, or if the payment or transfer of any such funds shall be stayed or enjoined by any court order, or any order, judgment or decree shall be made or entered by any court affecting such funds or any portion thereof, then in any of such events the Escrow Agent is authorized, in its sole discretion, to rely upon and comply with any such order, writ, judgment, or decree which it is advised by legal counsel is binding upon it. Bidder and Seller jointly and severally agree to indemnify the Escrow Agent and hold it harmless against any loss, liability or expense of any kind which may result, in whole or in part, from any delay in acting with respect to any such order, writ, judgment, or decree. If the Escrow Agent complies with any such order, writ, judgment, or decree, it shall not be liable to Bidder, Seller, or any other person, firm or corporation by reason of such compliance, even though such order, writ, judgment or decree may subsequently be reversed, modified, annulled, set aside or vacated.

e. Bidder and Seller further agree that in addition to any further rights the Escrow Agent may have hereunder or otherwise, should any dispute arise with respect to the payment or ownership or right of possession of any of the funds or properties held by the Escrow Agent as contemplated herein, the Escrow Agent is authorized to retain in its possession all or part of such funds until the dispute has been settled either by mutual agreement of all the parties concerned or by a final judicial determination, or the Escrow Agent may in its sole discretion terminate this Escrow Agreement as set forth in Subparagraph 9(i).

f. The Escrow Agent's activities hereunder shall be only those of, or incidental to, a passive ministerial depository and disbursing payor pursuant to the terms hereof. In the event of any disagreements or conflicting instructions resulting in adverse claims or demand being made upon the Escrow Agent in connection herewith, or in the event that the Escrow Agent in good faith is in doubt as to what action should be taken hereunder, it may, at its option, refuse to comply with any claims or demands on it, or resign as Escrow Agent pursuant to the terms of this Escrow Agreement, or refuse to take any other action hereunder, and in any such event, the Escrow Agent shall not be or become liable in any way or to any party for its failure or refusal from acting until all differences shall have been settled and all doubt resolved.

g. The Escrow Agent: (i) except as otherwise expressly provided herein, shall have no obligation to make any payment hereunder unless all the necessary funds and/or documents have been actually received by the Escrow Agent; (ii) shall be regarded as making no representations and having no responsibilities as to the validity, sufficiency, value, or genuineness of the underlying transactions contemplated herein or any purchase agreement concerning the Real Estate; (iii) may rely on and shall be protected in acting upon any certificate, instrument, any notice as provided in Paragraph 12 below, letter, telegram, telecopy, or other document delivered to the Escrow Agent and reasonably believed by the Escrow Agent to be genuine and to have been sent by the proper party or parties; and (iv) may consult its counsel regarding questions which may arise and the advice or opinion of such counsel shall be conclusive evidence of good faith in respect of any action taken, suffered, or omitted by the Escrow Agent hereunder in accordance with the advice or opinion of such counsel. However, the Escrow Agent shall be under no obligation to consult with counsel, and failure to do so shall not be evidence of a lack of good faith on the part of the Escrow Agent.

h. Escrow Agent shall have no responsibility for the investment of any funds held hereunder. It is the intention of the parties that, except as otherwise expressly provided herein, Escrow Agent shall never be

required to use or advance its own funds or otherwise incur financial liability in the performance of its duties or the exercise of any of its rights and powers hereunder.

i. Escrow Agent may resign without obtaining the order of any court, by giving at least thirty (30) days prior written notice (unless waived) to Bidder and Seller and upon the taking of all the actions as described in this Subparagraph (i) by the Escrow Agent, the Escrow Agent shall have no further obligations or responsibilities hereunder to Bidder or Seller or to any other person or persons in connection with this Escrow Agreement. Such resignation shall be effective upon the appointment by Bidder and Seller of a successor agent; provided, that if any such appointment of any successor agent is not effectuated within thirty (30) days of such written notice, the Escrow Agent may file an action for interpleader and deposit all funds with a court of competent jurisdiction, all as provided for in Subparagraph (k) below. Any successor agent appointed under the provisions of this Escrow Agreement shall have all of the same rights, powers, privileges, immunities and authority with respect to the matters contemplated herein as are granted herein to the original Escrow Agent. Notwithstanding the foregoing, Escrow Agent may not resign during the pendency of any dispute regarding the Earnest Money or while any interpleader action is pending.

j. It is not the intention of the parties hereto to create, nor shall this Escrow Agreement be construed as creating, a partnership or association, or to render the parties hereto liable as partners.

k. Notwithstanding any provision herein to the contrary, in the event of any disagreement or controversy arising under this Escrow Agreement or if conflicting demands or notices are made upon the Escrow Agent growing out of or relating to this Escrow Agreement or in the event the Escrow Agent in good faith is in doubt as to what action it should take hereunder, the Escrow Agent shall have the right, at its election, to withhold and stop all further proceedings, in and performance of, this Escrow Agreement and all instructions received hereunder and file a suit in interpleader and obtain an order from a court of competent jurisdiction requiring all parties involved to interplead and litigate in such court their claims and rights among themselves and with the Escrow Agent. The foregoing remedy shall be cumulative of any other remedies available to the Escrow Agent provided hereunder or in law or at equity. Should any suit or legal proceeding be instituted growing out of or related to this Escrow Agreement, whether such suit be initiated by the Escrow option, to stop all further proceedings under and performance of this Escrow Agreement and of all instructions received hereunder until all differences shall have been rectified and all doubts resolved by agreement or until the rights of all parties shall have been fully and finally adjudicated.

10. **Fees, Expenses and Charges.** Escrow Agent shall be paid a fee equal to one half a percent (.5%) of the Earnest Money, including any interest earned thereon as of the closing of the Real Estate (i.e., if the Earnest Money is $1,820,000, then Escrow Agent's fee would be $9,100). Unless otherwise stated herein, Seller and Bidder shall be liable 50/50 for the expenses and charges of the Escrow Agent, including reasonable fees, expenses, and charges in connection with this Escrow Agreement and its services hereunder, which expenses and charges shall be payable on demand. The Escrow Agent may deduct unpaid expenses and charges from amounts otherwise distributable to Seller for its half and bill Bidder for its half.

11. **No Representation; Neutral Escrow and Closing Agent.** The Parties acknowledge and agree that Escrow Agent is serving solely as a neutral escrow agent and closing agent for the transaction contemplated by the purchase agreement, and does not represent, and is not acting as legal counsel to, any Party in connection with this Agreement, the purchase agreement, the Bankruptcy Case, or the sale of the Real Estate. Each Party acknowledges that it has been advised to seek, and has had the opportunity to obtain, the advice of its own independent legal counsel before executing this Escrow Agreement. The preparation or handling of escrow or closing documents by Escrow Agent shall not be construed as the rendering of legal advice to any Party.

12. **Notices and Instructions.** All notices, advice, and/or instructions ("Notices") provided for or permitted hereunder shall be in writing and shall be deemed given if delivered personally or mailed, by certified or registered mail, return receipt requested, with postage prepaid, and addressed to the parties hereto as follows:

a.

If to Bidder:
c/o Belgravia Management, LP
[redacted]

With a copy to:
Pierson Ferdinand LLP
1650 Market Street
Philadelphia, PA 19103

Attn: Ira Lubert and Michael Wigrizer
E-mail address: [redacted]

Attn: Julie Berson, Esq.
E-mail address: Julie.berson@pierferd.com

And,

c/o Robertson Capital LLC
[redacted]
Attn: James Robertson and Matthew Robertson
E-mail address: [redacted]

b.

If to Seller:
Skyline Tower Resort Vacation
Ownership Condominium Association, Inc.
Attn: General Manager
100 S North Carolina Avenue
Atlantic City, New Jersy 08401

With a copy to:
K&L Gates, LLP
Attn: Daniel M. Eliades
One Newark Center – 10th Floor
Newark, New Jersey 07102
Phone: 973-848-4018
Email: Daniel.Eliades@klgates.com

c.

If to Escrow Agent:
Eck, Conley & Richardson, PLLC
Attn: Christopher B. Conley
700 South 21st Street
Fort Smith, AR 72901
Phone: 479-242-8814
Email: chris@ecrlegal.com

With a copy to:
Eck, Conley & Richardson, PLLC
Attn: Philip W. Richardson
1901 W Colonial Drive
Orlando, FL 32804
Phone: 404-340-5917
Email: philip@ecrlegal.com

13. Entire Agreement; Governing Law. This Escrow Agreement contains the entire agreement of the Parties with regard to the matters set forth herein and it supersedes all prior agreements relating to the matters set out herein. It may not be amended or modified except in writing signed by all of the Parties hereto. This Escrow Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New Jersey and the Escrow Account shall be administered at the offices of the Escrow Agent.

14. Successors and Assigns. This Escrow Agreement shall be binding upon and inure to the benefit of the Parties hereto and their successors and permitted assigns. This Escrow Agreement shall not be assignable by any of the Parties hereto without the prior written consent of the other Parties; provided, however, that Bidder may assign its rights and obligations under this Escrow Agreement to an Affiliate without consent, so long as Bidder provides written notice of such assignment to Seller and Escrow Agent within five (5) business days thereafter. For purposes of this Section 14, "Affiliate" means any entity that directly or indirectly controls, is controlled by, or is under common control, ownership or management with the Bidder.

15. Counterparts. This Escrow Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which taken together shall constitute but a single instrument.

[Execution on Following Page(s)]

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, this Escrow Agreement has been duly executed as of the day last executed below.

SELLER:
Skyline Tower Resort Vacation Ownership Condominium Association, Inc.,
an New Jersey not for profit corporation

_____ _____
By: _____ Date
Its: _____

BIDDER:

_____ _____
By: Date
Its:

ESCROW AGENT:
Eck, Conley & Richardson, PLLC,
a Florida professional limited liability company

_____ _____
By: Christopher B. Conley Date
Its: Operating Manager

Exhibit "A"
Legal Description

All that certain Lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the **City** of **Atlantic City**, County of **Atlantic** State of **New Jersey**.

Beginning at a point of intersection formed by the southwesterly R.O.W. line of North Carolina Avenue (a 80' R.O.W.) and the southeasterly R.O.W. line of Pacific Avenue (a 60' R.O.W.) and running thence;

1. Along the southwesterly R.O.W. line of North Carolina Avenue South 27 degrees 28 minutes 00 seconds East for a distance of 200.00 feet to a point, thence;

2. Leaving said R.O.W. line South 62 degrees 32 minutes 00 seconds West for a distance of 150.00 feet to a point on the northeasterly R.O.W. line of Chalfonte Avenue (formerly known as The Alley) (a 20' R.O.W.), thence;

3. Along the northeasterly R.O.W. line of Chalfonte Avenue North 27 degrees 28 minutes 00 seconds West for a distance of 200.00 feet to the point of intersection of the southeasterly R.O.W. line of Pacific Avenue a 60' R.O.W. and the northeasterly R.O.W. line of Chalfonte Avenue, thence;

4. Along the southeasterly R.O.W. line of Pacific Avenue North 62 degrees 32 minutes 00 seconds East for a distance of 150.00 feet to the point and place of beginning herein described.

Being known and designated as Lots 1 & 2 in Block 58 on the current assessment map of the City of Atlantic City.

The above description is in accordance with a survey made by DMC Associates, Inc. dated September 17, 2002.

NOTE: Being Lot(s) **1 (f/k/a Block 19 Lots 77 & W02) & 2 (f/k/a Block 19 Lot 72)**, Block **58**, Tax Map of the **City** of **Atlantic City**, County of **Atlantic**.

EXHIBIT D

INFORMATIONAL DOCUMENTS

1. Phase I Environmental Site Assessment prepared by EBI, dated December 19, 2025 (the "Phase I");

2. City of Atlantic City RS-C Zoning Allowed Uses; and

3. Property Condition Report prepared by EBI, dated December 18, 2025.

EXHIBIT E

FORM OF FLOOD NOTIFICATION

1. Is any or all of the property located wholly or partially in the Special Flood Hazard Area ("100-year floodplain") according to FEMA's current flood insurance rate maps for your area?.

2. Is any or all of the property located wholly or partially in a Moderate Risk Flood Hazard Area ("500-year floodplain") according to FEMA's current flood insurance rate maps for your area?

3. Is the property subject to any requirement under federal law to obtain and maintain flood insurance on the property? Properties in the special flood hazard area, also known as high-risk flood zones, on FEMA's flood insurance rate maps with mortgages from federally regulated or insured lenders are required to obtain and maintain flood insurance. Even when not required, FEMA encourages property owners in high-risk, moderate-risk, and low-risk flood zones to purchase flood insurance that covers the structure and the personal property within the structure. Also note that properties in coastal and riverine areas may be subject to increased risk of flooding over time due to projected sea level rise and increased extreme storms caused by climate change which may not be reflected in current flood insurance rate maps.

4. Have you ever received assistance, or are you aware of any previous owners receiving assistance, from FEMA, the U.S. Small Business Administration, or any other federal disaster flood assistance for flood damage to the property? For properties that have received federal disaster assistance, the requirement to obtain flood insurance passes down to all future owners. Failure to obtain and maintain flood insurance can result in an individual being ineligible for future assistance.

5. Is there flood insurance on the property? A standard insurance policy typically does not cover flood damage. You are encouraged to examine your policy to determine whether you are covered.

6. Is there a FEMA elevation certificate available for the property? If so, the elevation certificate must be shared with the buyer. An elevation certificate is a FEMA form, completed by a licensed surveyor or engineer. The form provides critical information about the flood risk of the property and is used by flood insurance providers under the National Flood Insurance Program to help determine the appropriate flood insurance rating for the property. A buyer may be able to use the elevation certificate from a previous owner for their flood insurance policy.

7. Have you ever filed a claim for flood damage to the property with any insurance provider, including the National Flood Insurance Program? If the claim was approved, what was the amount received?

8. Has the property experienced any flood damage, water seepage, or pooled water due to a natural flood event, such as heavy rainfall, costal storm surge, tidal inundation, or river overflow? If so, how many times?

Explain any "yes" answers that you give in this section:

ACKNOWLEDGMENT OF SELLER

Seller affirms that the information set forth in this Disclosure Statement is accurate and complete to the best of Seller's knowledge, but this Disclosure Statement is not a warranty as to the condition of the Property.

SELLER PRINT NAME:

SELLER SIGNATURE:

DATE:

RECEIPT AND ACKNOWLEDGMENT BY PROSPECTIVE BUYER

Buyer acknowledges receipt of this Disclosure Statement prior to signing this Agreement. Buyer acknowledges that this Disclosure Statement is not a warranty by Seller and that it is Buyer's responsibility to satisfy itself as to the condition of the Property.

BUYER PRINT NAME:

BUYER SIGNATURE:

DATE:

LIST OF SCHEDULES

Schedule 1 Executory Contracts – None. For the avoidance of doubt, all Executory Contracts are Excluded Contracts, and Purchaser is not designating any Executory Contract for assumption and assignment.

Schedule 2 Unexpired Leases – None. For the avoidance of doubt, all Leases and Unexpired Leases are Excluded Contracts, and Purchaser is not designating any Lease or Unexpired Lease for assumption and assignment.

Schedule 3 Equipment Leases – None. For the avoidance of doubt, all Equipment Leases are Excluded Contracts, and Purchaser is not designating any Equipment Lease for assumption and assignment.

Skyline Tower - PSA Execution Version

Final Audit Report 2026-06-25

Created:	2026-06-25
By:	Julie Berson (julie.berson@pierferd.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAPeA9zKfwy-3PTVz2JlmLuB0sjTnquY9T

"Skyline Tower - PSA Execution Version" History

Document created by Julie Berson (julie.berson@pierferd.com)
2026-06-25 - 8:38:33 PM GMT

Document emailed to ilubert@belgravialp.com for signature
2026-06-25 - 8:38:41 PM GMT

Document emailed to robertsongroupre@gmail.com for signature
2026-06-25 - 8:38:41 PM GMT

Document emailed to robertson5017@gmail.com for signature
2026-06-25 - 8:38:42 PM GMT

Email viewed by robertson5017@gmail.com
2026-06-25 - 8:55:15 PM GMT

Signer robertson5017@gmail.com entered name at signing as Matthew Robertson
2026-06-25 - 8:55:39 PM GMT

Document e-signed by Matthew Robertson (robertson5017@gmail.com)
Signature Date: 2026-06-25 - 8:55:41 PM GMT - Time Source: server - Signature Appearance Selected: TYPE

Email viewed by ilubert@belgravialp.com
2026-06-25 - 9:03:22 PM GMT

Signer ilubert@belgravialp.com entered name at signing as Ira M Lubert
2026-06-25 - 9:04:18 PM GMT

Document e-signed by Ira M Lubert (ilubert@belgravialp.com)
Signature Date: 2026-06-25 - 9:04:20 PM GMT - Time Source: server - Signature Appearance Selected: MOBILE_DRAW

Email viewed by robertsongroupre@gmail.com
2026-06-25 - 9:08:58 PM GMT

Signer robertsongroupre@gmail.com entered name at signing as james Robertson
2026-06-25 - 9:09:42 PM GMT

Document e-signed by james Robertson (robertsongroupre@gmail.com)
Signature Date: 2026-06-25 - 9:09:44 PM GMT - Time Source: server - Signature Appearance Selected: MOBILE_DRAW

Agreement completed.
2026-06-25 - 9:09:44 PM GMT

Adobe Acrobat Sign

Exhibit 3

to

ORDER (I) APPROVING THE SALE OF PROPERTY
FREE AND CLEAR OF LIENS, CLAIMS, INTERESTS
AND ENCUMBRANCES AND (II) GRANTING RELATED RELIEF

Capital Insight PSA

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is made and entered into as of this ____ day of, 2026 (the "Effective Date") by and between Skyline Tower Resort Vacation Condominium Association, Inc. ("Seller" or "Association" or "Debtor"), and Capital Insight Holdings LLC and or assignee, a California Limited Liability Company ("Purchaser"). Seller and Purchaser are sometimes referred to herein individually as a "Party", and collectively as the "Parties".

WHEREAS, Seller is desirous of selling certain property located at 100 S. North Carolina Avenue, Atlantic City, New Jersey, consisting of a 32-story, concrete-constructed-high rise above a parking deck, which contains 20 commercial units and 296 residential units as more particularly described on **Exhibit A** attached hereto (the "Property" as defined below). The Property is operated as a timeshare resort.

WHEREAS, the 296 residential condominium units at the Property are situated on floors seven through thirty-three,[1] each of which contains 52-occupancy weeks reservable on an annual or biennial basis through the ownership of Vacation Ownership Interest ("VOI") points.

WHEREAS, all owners of condominium units are members of the Association ("Association Members").

WHEREAS, the Property is also subject to the provisions of the Master Deed and Timeshare Plan for Fairfield Atlantic City-Skyline Tower, A Condominium dated October 8, 2004 and recorded on January 20, 2005 as Instrument No. 2005007307 in the Atlantic County Clerk's Office ("Clerk's Office") as amended.

WHEREAS, the Association owns the described interests on the following floors at the Property pursuant to the following deeds:

i. Seventh Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039067, the Association owns all right, title, and interest to a 105,000/103,603,500 fee simple undivided interest in Units 701 through 712.

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039136, the Association owns all right, title, and interest to a 154,000/105,123,000 fee simple undivided interest in Units 701 through 712.

ii. Eighth Floor

[1] **The residential units are more specifically located on floors seven through twelve and fourteen through thirty-two.**

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039118, the Association owns all right, title, and interest to a 77,000/103,603,500 fee simple undivided interest in Units 801 through 812.

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039052, the Association owns all right, title, and interest to a 94,500/103,603,500 fee simple undivided interest in Units 801 through 812.

iii. Ninth Floor

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, the Association owns all right, title, and interest to a 308,000/105,123,000 fee simple undivided interest in Units 901 through 912.

iv. Tenth Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039038, the Association owns all right, title, and interest to a 336,000/105,123,000 fee simple undivided interest in Units 1001 through 1012.

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039041, the Association owns all right, title, and interest to a 84,000/105,123,000 fee simple undivided interest in Units 1001 through 1012.

v. Eleventh Floor

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040416, the Association owns all right, title, and interest to a 63,000/103,603,500 fee simple undivided interest in Units 1101 through 1112.

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040409, the Association owns all right, title, and interest to as a 154,000/103,603,500 fee simple undivided interest in Units 1101 through 1112.

vi. Twelfth Floor

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040415, the Association owns all right, title, and interest to a 126,000/105,123,000 fee simple undivided interest in Units 1201 through 1212.

vii. Fourteenth Floor

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040407, the Association owns all right, title, and interest to a 77,000/105,123,000 fee simple undivided interest in Units 1401 through 1412.

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040410, the Association owns all right, title, and interest to as a 374,000/105,123,000 fee simple undivided interest in Units 1401 through 1412.

viii. Fifteenth Floor

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, Wyndham Vacation Resorts, Inc., conveyed to the Association all the right title, interest and claim of Wyndham Vacation Resorts, Inc., to the following real property at the Property: a 231,000 / 103,603,500 fee simple undivided interest in Units 1501 through 1512.

ix. Sixteenth Floor

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, the Association owns all right, title, and interest to a 84,000/105,123,000 fee simple undivided interest in Units 1601 through 1612.

x. Seventeenth Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039021, the Association owns all right, title, and interest to a 52,500/105,123,000 fee simple undivided interest in Units 1701 through 1712.

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040406, the Association owns all right, title, and interest to a 63,000/105,123,000 fee simple undivided interest in Units 1701 through 1712.

xi. Eighteenth Floor

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040393, the Association owns all right, title, and interest to as a 318,000/103,603,500 fee simple undivided interest in Units 1801 through 1812.

xii. Nineteenth Floor

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040398, the Association owns all right, title, and interest to a 63,000/105,123,000 fee simple undivided interest in Units 1901 through 1912.

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, Wyndham Vacation Resorts, Inc., conveyed to the Association all the right title, interest and claim of Wyndham Vacation Resorts, Inc., to the following real property at the Property: a 231,000 / 105,123,000 fee simple undivided interest in Units 1901 through 1912.

xiii. Twentieth Floor

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, Wyndham Vacation Resorts, Inc., conveyed to the Association all the right title, interest and claim of Wyndham Vacation Resorts, Inc., to the following real property at the Property: a 231,000 / 105,123,000 fee simple undivided interest in Units 2001 through 2012.

xiv. Twenty First Floor

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, Wyndham Vacation Resorts, Inc., conveyed to the Association all the right title, interest and claim of Wyndham Vacation Resorts, Inc., to the following real property at the Property: a 231,000 / 103,603,500 fee simple undivided interest in Units 2101 through 2112.

xv. Twenty Second Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039128, the Association owns all right, title, and interest to a 63,000/105,123,000 fee simple undivided interest in Units 2201 through 2212.

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040392, the Association owns all right, title, and interest to a 52,500/105,123,000 fee simple undivided interest in Units 2201 through 2212.

xvi. Twenty Third Floor

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040414, the Association owns all right, title, and interest to a 84,000/105,123,000 fee simple undivided interest in Units 2301 through 2312.

xvii. Twenty Forth Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039127, the Association owns all right, title, and interest to a 84,000/103,603,500 fee simple undivided interest in Units 2401 through 2412.

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040413, the Association owns all right, title, and interest to as a 77,000/103,603,500 fee simple undivided interest in Units 2401 through 2412.

xviii. Twenty Fifth Floor

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, the Association owns all right, title, and interest to a 77,000/105,123,500 fee simple undivided interest in Units 2501 through 2512.

xix. Twenty Sixth Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039124, the Association owns all right, title, and interest to a 84,000/105,123,000 fee simple undivided interest in Units 2601 through 2612.

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039056, the Association owns all right, title, and interest to a 105,000/105,123,000 fee simple undivided interest in Units 2601 through 2612.

xx. Twenty Seventh Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039034, the Association owns all right, title, and interest to a 84,000/103,603,500 fee simple undivided interest in Units 2701 through 2712.

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040408, the Association owns all right, title, and interest to a 77,000/103,603,500 fee simple undivided interest in Units 2701 through 2712.

xxi. Twenty Eighth Floor

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, Wyndham Vacation Resorts, Inc., conveyed to the Association all the right title, interest and claim of Wyndham Vacation Resorts, Inc., to the following real property at the Property: a 231,000 / 105,123,000 fee simple undivided interest in Units 2801 through 2812.

xxii. Twenty Ninth Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039008, the Association owns all right, title, and interest to a 154,000/105,123,000 fee simple undivided interest in Units 2901 through 2912.

xxiii. Thirtieth Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039138, the Association owns all right, title, and interest to a 84,000/103,603,500 fee simple undivided interest in Units 3001 through 3012.

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039140, the Association owns all right, title, and interest to a 77,000/103,603,500 fee simple undivided interest in Units 3001 through 3012.

Pursuant to a Sheriff's deed dated October 10, 2025, and recorded on November 3, 2025, in the Clerk's Office, as Instrument Number 2025040399, the Association owns all right, title, and interest to as a 189,000/103,603,500 fee simple undivided interest in Units 3001 through 3012.

xxiv. Thirty Second Floor

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, Wyndham Vacation Resorts, Inc., conveyed to the Association all the right title, interest and claim of Wyndham Vacation Resorts, Inc., to the following real property at the Property: a 231,000 / 100,328,000 fee simple undivided interest in Units 3201 through 3212.

xxv. Thirty Third Floor

Pursuant to a Sheriff's deed dated August 7, 2025, and recorded on October 23, 2025, in the Clerk's Office, as Instrument Number 2025039027, the Association owns all right, title, and interest to a 154,000/29,354,000 fee simple undivided interest in Units 3301 and 3303.

Pursuant to an interval deed dated October 8, 2025, and recorded on November 13, 2025 in the Clerk's Office, as Instrument Number 2025042210, Wyndham Vacation Resorts, Inc., conveyed to the Association all the right title, interest and claim of Wyndham Vacation Resorts, Inc., to the following real property at the Property: a 500,000 / 29,354,000 fee simple undivided interest in Units 3301 and 3303.

WHEREAS, Seller owns 9,369,000 of the 2,640,478,000 VOIs at the Property and a concomitant share of the common elements at the Property (the "Association Interest"), which comprises approximately .35% of the total VOIs at the Property. The Association owns the 9,369,000 referenced VOIs as a tenant-in-common with all other VOI owners and commercial unit owner(s) at the Property.

WHEREAS, Wyndham Vacation Resorts, Inc. ("WVR"), owns 268,407,000 of the 2,640,478,000 tenant-in-common fee simple VOIs at the Property, which is approximately 10.17% of the total VOIs at the Property. First American Trust, FSB, a federal savings bank, as Trustee, 5 First American Way, Santa Ana, CA 92707 ("First American Trust"), owns 1,790,597,000 of the 2,640,478,000 tenant-in-common fee simple VOIs at the Property, which is approximately 67.81% of the total VOIs at the Property. The remaining 572,105,000 of the 2,640,478,000 tenant-in-common fee simple VOIs (approximately 21.67% of the total VOIs) are owned by approximately 8,848 parties to approximately 5,126 contracts (the "Interval Owners").

WHEREAS, all twenty of the Commercial Units are owned by WVR.

WHEREAS, WVR, First American Trust, and Interval Owners are all Association Members.

WHEREAS, on November 15, 2025, Seller filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey ("Bankruptcy Court"), which is administered under Case Number 25-22156-ABA ("Bankruptcy Case"). The Debtor in the Bankruptcy Case is the Seller.

WHEREAS, on January 14, 2026, the Debtor filed a *Motion for Entry of an Order (I) (A) Approving Auction and Bidding Procedures, (B) Scheduling Bid Deadlines and an Auction, (C) Approving the Form and Manner of Notice Thereof, and (II) (A) Authorizing Sale of Assets and (B) Granting Related Relief* (the "Sale Procedures Motion"). The Sale Procedures Motion was granted by Bankruptcy Court order dated [_____] (the "Sale Procedures Order").

[WHEREAS, pursuant to the Sale Procedures Order, on [_____], the Bankruptcy Court entered the Sale Order.]

[**WHEREAS**, on [_____], the Debtor filed [one or more adversary proceedings] pursuant to section 363(h) of the Bankruptcy Code, pursuant to which the Debtor is seeking a judgment authorizing the sale of all right, title and interest of the Seller and all other Association Members in the Property (each, a "Section 363(h) Proceeding").]

[WHEREAS, on [_____], the Bankruptcy Court entered its *Findings of Fact, Conclusions of Law, and Order (I) Approving the Combined First Amended Disclosure Statement and (II) Confirming the First Amended Plan of Reorganization and/or Liquidation of the Debtors.* Bankruptcy Case ECF No. [_____] the ("Confirmation Order").]

[WHEREAS, on [_____], the effective date of the Plan occurred, and the Plan was substantially consummated.]

[WHEREAS, Purchaser is the "Successful Bidder" (as such term is defined in the Sale Procedures Motion), and accordingly, Seller desires to sell the Property (defined below) to Purchaser, and Purchaser desires to purchase the Property from Seller, on the terms set forth in this Agreement, in accordance with and pursuant to sections 105, 363 and 365 of title 11 of the United States Code (the "Bankruptcy Code").]

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I
DEFINITIONS

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement, the following terms when used in this Agreement shall have the meanings set forth in this Section 1.1. Any

capitalized term in the Agreement that is not defined herein shall have the meaning ascribed to it in the Plan.

"Affiliate" means, with respect to the Person in question, any other Person that, directly or indirectly, (i) owns or controls fifty percent (50%) or more of the outstanding voting and/or equity interests of such Person, or (ii) controls, is controlled by or is under common control with, the Person in question. For the purposes of this definition, the term "control" and its derivations means having the power, directly or indirectly, to direct the management, policies or general conduct of business of the Person in question, whether by the ownership of voting securities, contract or otherwise.

"Anti-Terrorism Laws" means Executive Order 13224 issued by the President of the United States, the USA PATRIOT Act, and all other Applicable Law addressing or in any way relating to terrorist acts and acts of war.

"Applicable Law" means (i) all federal, state, and local statutes, laws, common law, rules, regulations, ordinances, codes or other legal requirements of any Governmental Authority, stock exchange, board of fire underwriters and similar quasi-governmental authority, and (ii) any judgment, injunction, order or other similar requirement of any court or other adjudicatory authority, in effect at the time in question and in each case to the extent the Person or property in question is subject to the same.

"Assumed Liabilities" has the meaning set forth in Section 2.4 hereof.

"Business Day(s)" shall mean every day other than (i) Saturdays, (ii) Sundays, (iii) all days observed by the Federal Government of the United States as legal holidays and (iv) all days on which commercial banks in New York State are required by law to be closed.

"Casualty" has the meaning set forth in Section 13.1 hereof.

"Closing" has the meaning set forth in Section 10.1 hereof.

"Closing Date" has the meaning set forth in Section 10.1 hereof.

"Closing Statement" means a closing statement prepared by the Escrow Agent in connection with Closing.

"Code" means the Internal Revenue Code of 1986, as amended from time to time, and any regulations, rulings and guidance issued by the Internal Revenue Service.

"Condemnation" has the meaning set forth in Section 13.2 hereof.

"Contracts" means, collectively, the Leases and Executory Contracts and any written or oral note, bond, mortgage, contract, license, lease, sublease, covenant, commitment, power of attorney, proxy, indenture, or other binding agreement or arrangement.

"Confirmation Order" means the Order of the Bankruptcy Court confirming the Plan pursuant to Section 1129 of the Bankruptcy Code.

"Cure Amounts" or "Cure Costs" mean the aggregate monetary sum required to be paid to the counterparties under the Purchased Contracts to be assigned by the Seller and assumed by Purchaser in accordance with Section 2 hereof.

"Deeds" has the meaning set forth in Section 10.2.1(a) hereof.

"Earnest Money" means, at the time in question, the amounts then deposited with Escrow Agent (and any additional amounts as may be deposited with Escrow Agent), together with all interest and any other amounts earned thereon.

"Earnest Money Escrow Agreement" has the meaning set forth in Section 3.2.1 hereof.

"Environmental Claims" means all claims for reimbursement, remediation, abatement, removal, clean up, contribution, personal injury, property damage or damage to natural resources made by any Governmental Authority or other Person arising from or in connection with the (i) presence or actual or potential spill, leak, emission, discharge or release of any Hazardous Substances over, on, in, under or from the Property, or (ii) violation of any Environmental Laws with respect to the Property.

"Environmental Laws" means any Applicable Laws which regulate the manufacture, generation, formulation, processing, use, treatment, handling, storage, disposal, distribution or transportation, or an actual or potential spill, leak, emission, discharge or release of any Hazardous Substances, pollution, contamination or radiation into any water, soil, sediment, air or other environmental media, including, without limitation, (a) the Comprehensive Environmental Response Compensation and Liability Act (42 U.S.C. §§ 9601 et seq.) ("CERCLA"); (b) the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act (42 U.S.C. §§ 6901 et seq.) ("RCRA"); (c) the National Environmental Policy Act (42 U.S.C. §§ 4321 et seq. (1969), as amended); (d) the Emergency Planning and Community Right to Know Act (42 U.S.C. §§ 11001 et seq.); (e) the Clean Air Act (42 U.S.C. §§ 7401 et seq.); (f) the Clean Water Act (33 U.S.C. §§ 1251 et seq.); (g) the Toxic Substances Control Act (15 U.S.C. §§ 2601 et seq.); (h) the Hazardous Materials Transportation Act (49 U.S.C. §§ 5101 et seq.); (i) any state, county, municipal or local Applicable Laws similar or analogous to the federal statutes listed in parts (a)-(h) of this definition; and (j) any rules, regulations, directives, or orders pursuant to or implementing the Applicable Laws listed in parts (a)-(i) of this definition.

"Escrow Agent" means Eck, Conley & Richardson PLLC

"Executory Contract Order" means a Final Order determining the Assumption/Rejection Motion as defined below.

"Executory Contract" means any existing executory contract or unexpired lease of personal property between any Seller and any other Person or Persons regarding the Property.

"Final Order" means an Order of the Bankruptcy Court or a court of competent jurisdiction to hear appeals from the Bankruptcy Court that has not been reversed, stayed, modified or amended, and as to which the time to appeal, petition for certiorari or move for re-argument or rehearing has expired and as to which no appeal, petition for certiorari, or other proceedings for re-argument or rehearing shall then be pending; provided, however, that the possibility that a

motion under Rule 59 or 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Federal Rules of Bankruptcy or applicable state court rules of civil procedure, may be filed with respect to such order shall not cause such order not to be a Final Order.

"Governmental Authority" means any federal, state or local government or other political subdivision thereof, including, without limitation, any Person exercising executive, legislative, judicial, regulatory or administrative governmental powers or functions, in each case to the extent the same has jurisdiction over the Person or property in question. For the avoidance of doubt, Governmental Authority shall include all taxing authorities.

"Hazardous Substances" means all substances, chemicals, wastes, materials, pollutants, or contaminants defined as Hazardous Substances, Oils, Pollutants or Contaminants in the National Oil and Hazardous Substances Pollution Contingency Plan, 40 C.F.R. § 300.5, or defined as hazardous or toxic by, or regulated as such under, any applicable Environmental Law, including RCRA hazardous wastes, CERCLA hazardous substances, asbestos, toxic mold, and polychlorinated biphenyls.

"Land" has the meaning set forth in Section 2.1.1 hereof.

"Lease" means any lease, master lease, sublease or sub-sublease, letting, license, sublicense or sub-sublicense, concession, or other agreement (whether written or oral) pursuant to which any Person is granted a possessory interest in, or right to use or occupy, all or any portion of the Property, and every modification, amendment, or other agreement (whether written or oral) relating to such lease, license, or other agreement entered into in connection with such lease, license, or other agreement, whether in existence before or after the Petition Date. A list of "Unexpired Leases" is attached at **Exhibit B** hereto.

"Liability" or "Liabilities" means any liability, obligation, damage, loss, diminution in value, cost or expense of any kind or nature whatsoever, whether accrued or unaccrued, actual or contingent, known or unknown, foreseen or unforeseen.

"Lien" means any mortgage, pledge, deed of trust, assessment, security interest, lease, lien, adverse claim, levy, charge or other encumbrance of any kind, including any "lien" as defined in Section 101(37) of the Bankruptcy Code, or a conditional sale contract, title retention contract or other contract to give any of the foregoing.

"Material Casualty" has the meaning set forth in Section 13.1.1 hereof.

"Material Condemnation" has the meaning set forth in Section 13.2.1 hereof.

"Order" means an order or judgment entered in the Bankruptcy Case by the Bankruptcy Court as entered on the Docket as well as any writ, judgment, decree, award, ruling, subpoena, verdict, injunction or similar order of any Governmental Authority (in each such case whether preliminary or final).

"Permitted Exceptions" has the meaning set forth in Section 5.3 hereof.

"Person" means any natural person, corporation, general or limited partnership, limited liability company, association, joint venture, trust, estate, Governmental Authority or other legal entity, in each case whether in its own or a representative capacity.

"Petition Date" means November 15, 2025, the date upon which the Debtor filed a petition commencing the Bankruptcy Case.

"Plan" means the chapter 11 plan of reorganization of the Debtors to be filed in the Chapter 11 cases, in form and substance consistent in all material respects with this Agreement, as such plan may be modified from time to time.

"Property" has the meaning set forth in Section 2.1 hereof.

"Prorations" has the meaning set forth in Section 11.1 hereof.

"Retained Liabilities" has the meaning set forth in Section 2.5 hereof.

"Release" means any release, spill, emission, discharge, leaking, leaching, pumping, pouring, dumping, emptying, injection, deposit, disposal of or migration into or through the indoor or outdoor environmental medium or into or out of any property.

"Rejected Contract(s)" means those Executory Contracts and Leases which are rejected by the Debtor pursuant to Section 365 of the Bankruptcy Code.

"Rejection Claim" means any claim under the Bankruptcy Code that arises in favor of the third party to any Executory Contract or Lease that is a Rejected Contract.

"Sale Order" shall mean the Final Order of the Bankruptcy Court, approving the sale of the Property free and clear of all liens, encumbrances and claims other than the Permitted Exceptions.

"Section 363(h) Proceeding" shall have the meaning set forth in the recitals hereto.

"Taxes" means any federal, state, local or foreign, real property, personal property, sales, use, room, occupancy, ad valorem (real or personal property) or similar taxes, assessments, levies, charges or fees imposed by any Governmental Authority on Seller with respect to the Property, including any assessment, interest, penalty or fine with respect thereto, but expressly excluding any (i) federal, state, local or foreign income, capital gain, gross receipts, capital stock, franchise, profits, estate, gift or generation skipping tax or (ii) transfer, documentary stamp, recording or similar tax, levy, charge or fee incurred with respect to the transaction described in this Agreement.

"Tenant" means a Person counterparty to a Lease entered into with the Seller.

"Title Commitments" has the meaning set forth in Section 5.1 hereof.

"Title Company" means First National Title Insurance

"Unpermitted Exceptions" has the meaning set forth in Section 5.3 hereof.

1.2 Unless the context clearly indicates to the contrary, the following rules shall apply to the construction of this Agreement:

1.2.1. All references herein to articles or sections without reference to a specific document are references to articles or sections of this Agreement.

1.2.2. The terms "hereby", "hereof", "hereto", "herein", "hereunder" and any similar terms, as used in this Agreement, refer to this Agreement in its entirety and not the article or section of this Agreement in which they appear.

1.2.3. The word "including" means "including but not limited to."

1.2.4. All Recitals and Exhibits to this Agreement, including any amendments and supplements hereto, are hereby incorporated herein and made a part of this Agreement.

ARTICLE II
THE PROPERTY AND LIABILITIES

2.1 Description of the Property. Subject to the terms set forth in this Agreement, at the Closing, Seller shall sell, convey, transfer, assign and deliver to Purchaser, and Purchaser shall purchase and accept from Seller, all right, title and interest of Seller and all other Association Members in and to the property and assets set forth in this Section 2.1 (collectively, the "Property"):

2.1.1. all of the fee simple interest in, to and under the land of _____, described in **Exhibit A** attached hereto, (collectively, the "Land");

2.1.2. all right, title and interest in, to and under all privileges and easements appurtenant to the Land, including, without limitation, right, title and interest of Seller and all other Association Members in, on and under the Land, all easements, rights of way or other appurtenances of Seller used in connection with the beneficial use and enjoyment of the Land and all assignable permits, licenses, approvals and authorizations issued by any Governmental Authority (collectively, the "Appurtenances");

2.1.3. all right, title and interest in and to all improvements and fixtures located on the Land, including, without limitation, all buildings and structures located on the Land (collectively, the "Improvements");

2.1.4. subject to the provisions of Section 2.2 hereof, all right, title and interest of Seller and all other Association Members in and to the Executory Contracts and Unexpired Leases identified on **Schedule 1** and **Schedule 2**, respectively, attached hereto;

2.1.5. subject to the provisions of Section 2.2 hereof, all leases and purchase money security agreements for any equipment, machinery, vehicles, furniture or other personal property located at the Property, together with all deposits made thereunder, to the extent the same and such deposits are transferable or the Parties obtain any consent necessary to effectuate such a transfer (collectively, the "Equipment Leases") each of which are referenced on **Schedule 3** attached hereto;

2.2 Executory Contracts and Unexpired Leases.

2.2.1. Purchaser herby designates the Executory Contracts, Unexpired Leases, and Equipment Leases identified on **Schedule 1, Schedule 2, and Schedule 3** hereto as "Purchased Contracts" under this Agreement. Any Executory Contracts, Unexpired Leases, and Equipment Leases that are not identified on **Schedule 1, Schedule 2, and Schedule 3** hereto shall be deemed an "Excluded Contract" under this Agreement. Any Excluded Contract may be assumed or rejected by Seller in its sole discretion.

2.2.2. Within seven (7) Business Days after the execution of this Agreement, the Seller shall file a motion with the Bankruptcy Court regarding the proposed assumption or rejection of Purchase Contracts and Excluded Contracts (the "Assumption/Rejection Motion"). The Assumption/Rejection Motion shall provide all applicable counterparties with (i) notice of the proposed treatment of their respective executory contract(s) or unexpired lease(s); (ii) the amount to be paid, if any, to cure any existing default(s) – the Cure Costs; (iii) establishing deadlines for objection to the proposed treatment of the executory contract and/or unexpired lease as set forth in the Assumption/Rejection Motion, including payment of the Cure Costs; and (iv) establishing a hearing date for the resolution of any filed objections to the Assumption/Rejection Motion.

2.2.3. Subject to entry of a Final Order on the Assumption/Rejection Motion, on the Closing Date the Purchased Contracts shall be deemed assumed by the Seller and assigned to Purchaser pursuant to Sections 365(b)(l)(A) and (B) and 365(f) of the Bankruptcy Code. In addition to the Purchase Price, Purchaser shall assume all obligations and Liabilities under the Purchased Contracts, including any Cure Amounts allowed by Final Order. For the avoidance of doubt, after the Closing Seller shall not be responsible for compliance with any Purchased Contract and shall not be responsible for any costs associated therewith. If there are any costs or fees associated with the assignment of a Purchased Contract to Purchaser, Purchaser shall be responsible for payment of all such costs and fees. All Cure Costs shall be the responsibility of Purchaser, in addition to the Purchase Price and payment of Cure Costs shall not be credited against or deducted from the Purchase Price.

2.2.4. Purchaser shall have no Liabilities for any Cure Costs or Rejection Claim of a counterparty to an Excluded Contract.

2.2.5. Notwithstanding the foregoing, so long as an Excluded Contract has not been rejected by the Seller pursuant to Section 365 of the Bankruptcy Code and Final Order of the Bankruptcy Court, Seller shall, upon written request by Purchaser, seek to assign such Excluded Contract to Purchaser, and Purchaser shall assume the same in accordance with Sections 2.2 hereof.

2.3 Cure Costs. Subject to the entry of a Final Order on the Assumption/Rejection Motion, Cure Costs shall be paid at the Closing (or in the case of a dispute, the disputed amount shall be escrowed at the Closing with the Escrow Agent pursuant to an escrow arrangement reasonably acceptable to Seller and Purchaser).

2.4 Assumed Liabilities. At Closing, Purchaser shall assume all Liabilities arising or occurring from and after the Closing with respect to the Property and the Purchased Contracts, but expressly

excluding the Retained Liabilities (all Liabilities, except for the Retained Liabilities, shall be referred to herein as "Assumed Liabilities").

2.5 Retained Liabilities. At Closing, Seller shall retain all Liabilities to the extent arising or occurring prior to the Closing Date with respect to the Property, the Purchased Contracts or the Excluded Contracts (the "Retained Liabilities").

2.6 Survival. The Parties rights and obligations under this Article II shall survive the Closing.

ARTICLE III
PURCHASE PRICE

3.1 Purchase Price. The purchase price for the Property is eighteen million and one hundred thousand dollars and 00/100 Dollars ($18,100,000) (the "Purchase Price"), as adjusted by the prorations and adjustments provided elsewhere in this Agreement.

3.2 Earnest Money.

3.2.1. Earnest Money Deposit. Prior to the Effective Date, Purchaser shall deposit with Escrow Agent the sum which is equal to five percent (5%) of the Purchase Price (the "Earnest Money Deposit"). Upon full execution of this Agreement, Purchaser shall increase the Earnest Money Deposit to ten (10%) of the Purchase Price. The Earnest Money Deposit shall be held by Escrow Agent in escrow as earnest money pursuant to the Earnest Money Escrow Agreement in the form attached hereto as **Exhibit C**, entered into among Seller, Purchaser and Escrow Agent (the "Earnest Money Escrow Agreement"). The Earnest Money Deposit shall be maintained by the Escrow Agent to comply with the requirements of the Bankruptcy Court and the Sale Procedures Order. Except as specifically set forth in this Agreement, the Earnest Money Deposit shall be nonrefundable to Purchaser.

3.2.2. Disbursement of Earnest Money. At Closing, the Earnest Money Deposit shall be applied to the Purchase Price. If this Agreement is terminated for any reason and Purchaser is not entitled to a refund of the Earnest Money Deposit pursuant to the express provisions of this Agreement, the Earnest Money Deposit shall be disbursed in accordance with the provisions of the Earnest Money Escrow Agreement and/or other applicable Order. This Section 3.2.2 shall survive the termination of this Agreement.

3.3 Payment of Purchase Price. At Closing, Purchaser shall deposit with Escrow Agent, in immediately available funds, an amount equal to the Purchase Price as adjusted by the prorations and adjustments provided elsewhere in this Agreement and less the Earnest Money Deposit.

3.4 Disbursement of Earnest Money and Purchase Price. The Purchase Price, inclusive of the Earnest Money Deposit, shall be distributed by the Escrow Agent in accordance with the provisions of the Sale Order and/or other applicable Order.

3.5 Like-Kind Exchange.

Notwithstanding anything to the contrary in this Agreement, each Party acknowledges and agrees that the other Party or Parties (as the case may be) has the right to designate this transaction

to qualify as a tax-free exchange under Section 1031 of the Code, and that Purchaser shall have the right to assign this Agreement to a "qualified intermediary" (as defined in Treas. Reg. § 1.1031(k)-1(g)(4) of the Code) or such other entity or entities as is necessary to carry out a 1031 Exchange. Each Party shall execute and deliver such documents as may reasonably and customarily be required to complete the transactions contemplated by any such tax-free exchange, which are in form and substance reasonably acceptable to the other applicable Parties, and otherwise cooperate in all reasonable respects with respect to such tax-free exchange, provided that (i) Seller shall not be required to take title to any property, and (ii) neither such tax-free exchange nor Seller's cooperation therewith shall result in any delay to the Closing, nor the imposition of any cost or liability upon Seller or Purchaser, as the case may be.

ARTICLE IV
CONTINGENCIES

4.1 No Contingencies. Purchaser acknowledges and agrees that Purchaser has completed all of its due diligence investigations with respect to the Property and is satisfied with the same. For the avoidance of doubt, it is expressly understood and agreed to by Purchaser that there is no due diligence or financing contingency, or other contingency under this Agreement, which gives Purchaser a right of termination. Purchaser's only termination rights are set forth in Sections 5.3, 5.4, 9.1.2, 9.2.2, 12.1, 13.1.1, 13.2.1 hereof.

ARTICLE V
TITLE TO THE PROPERTY

5.1 Title Commitments. No later than April 28, 2026, Purchaser shall have obtained at Purchaser's sole cost and expense, a commitment for an owner's title insurance policy (or policies, as the case may be) from the Title Company for the Property (collectively, the "Title Commitment").[2]

5.2 Exceptions to Title. Except as provided in this Agreement or otherwise accepted by Purchaser in writing, the sale of the Property to Purchaser hereunder shall be subject to the Permitted Exceptions defined below but otherwise free and clear of any interest or liens in accordance with the Plan and Confirmation Order.

5.3 Permitted Exceptions and Unpermitted Exceptions. Within five (5) days of the Effective Date, Purchaser shall give written notice to Seller (the "Exception Notice") of all of Purchaser's exceptions to title which Purchaser is unwilling to take title subject to (the "Unpermitted Exceptions"). Any exception to title not raised as an Unpermitted Exception shall be deemed permitted (the "Permitted Exceptions"). Other than Permitted Exceptions, Seller shall notify Purchaser within seven (7) Business Days after receipt of the Exception Notice whether it will cure the matters set forth therein which Purchaser has indicated it is unwilling to accept title subject to. If Seller notify Purchaser that Seller will not cure all such other matters, then, within five (5) Business Days thereafter, Purchaser shall, by notice to Seller either (i) elect to terminate this

[2] If Purchaser chooses to utilize a title company other than the designated Title Company, then Purchaser shall have waived its rights to the provisions of this Article and shall have no right to terminate this Agreement pursuant to Article V.

Agreement or (ii) accept such matters as Permitted Exceptions; and, if Purchaser does not notify Seller that it has elected to accept such matters, Purchaser shall be deemed to have elected to accept title subject to such matters without any reduction to the Purchase Price. Purchaser shall cause copies of all updates and/or continuations of the Title Commitments to concurrently be delivered to Seller's attorneys. Purchaser acknowledges and agrees that Purchaser shall be obligated to take title to the Property and complete the Closing subject to all Permitted Exceptions.

5.4 Failure to Cure. Seller shall have until the Closing Date (as the same may be adjourned, extended, or postponed by Seller or Purchaser pursuant to the terms hereof) to cure any Unpermitted Exceptions. In the event that Seller shall be unable to deliver title as required under this Article V, including without limitation, the curing of any Unpermitted Exceptions, Purchaser's sole and exclusive right shall be either to (i) terminate this Agreement, in which case the Earnest Money Deposit shall be refunded to Purchaser and the Parties shall have no further recourse, rights or obligations under this Agreement, except those which expressly survive such termination, or (ii) proceed to Closing pursuant to this Agreement and accept title to the Property subject to the Unpermitted Exceptions, which thereafter shall be deemed to constitute Permitted Exceptions without offset or deduction from the Purchase Price. Notwithstanding anything to the contrary set forth in this Agreement, Seller shall have the right extend the Closing Date for a period of up to sixty (60) days in order to effect the cure of any Unpermitted Exceptions.

5.5 Conveyance of the Property. At Closing, Seller shall convey insurable fee simple title (as determined by the Title Company) to the Property, subject to all Permitted Exceptions and otherwise in accordance with the terms of the Plan, Sale Order and/or other applicable Order.

ARTICLE VI
CONDITION OF THE PROPERTY

6.1 Remediation Activities and Permits.

6.1.1. Current Regulatory Status of Property. A summary of the regulatory history and environmental condition of the Property is set forth in the informational documents listed in **Exhibit D**, which Purchaser acknowledges receiving from Seller or its consultants prior to the execution of this Agreement.

6.1.2. Remediation Activities. Purchaser shall be solely responsible at its sole cost and expense for completing any required remediation of environmental conditions at the Property which may exist as of the Closing Date and which may arise thereafter ("Remediation Activities").

6.2 Release and Indemnity. By accepting Seller's deeds at Closing, Purchaser irrevocably waives and releases, on behalf of Purchaser, Purchaser's agents, Purchaser's affiliates, agents, and all successors in title to the Property, any claims against Seller (and against Seller's members, managers, officers, representatives) as owner, operator or otherwise, arising out of or in connection with any conditions, including environmental and subsurface conditions, whether known or unknown, latent or apparent, and whether such claims are based on or sound in contract, tort, statute, common law liability, contribution, indemnity, strict liability or any other theory or cause of action. Further, Purchaser shall indemnify, defend and hold Seller harmless in respect of any and all claims, proceedings, losses, damages, liabilities and expenses, whether or not due and

payable, asserted against, incurred or suffered by Seller due to any environmental condition alleged to have arisen after Closing or from the exacerbation after Closing of a condition of the Property that existed prior to Closing.

6.3 'AS-IS', 'WHERE IS' Condition. Purchaser acknowledges and agrees that (a) the purchase of the Property shall be on an "As Is", "Where Is", "With All Faults" basis, subject to wear and tear from the Effective Date until Closing Date, and (b) except as expressly set forth in this Agreement, Seller has no obligation to repair any damage to or defect in the Property, replace any of the Property or otherwise remedy any matter affecting the condition of the Property. Upon Closing, Purchaser shall assume the risk that adverse matters, including but not limited to, construction defects and adverse physical and environmental conditions, may not have been revealed by Purchaser's investigations, and Purchaser, upon Closing, except as otherwise expressly set forth in this Agreement, shall be deemed to have waived, relinquished and released Seller from and against any and all claims, demands, causes of action (including causes of action in tort), losses, damages, liabilities, costs and expenses (including attorneys' fees and court costs) of any and every kind or character, known or unknown, which Purchaser might have asserted or alleged against Seller at any time by reason of or arising out of any latent or patent construction defects or physical conditions, violations of any applicable laws (including, without limitation, any environmental laws) and any and all other acts, omissions, events, circumstances or matters regarding the Property. Seller agrees to maintain the Property in substantially the same condition as it is in as of the Effective Date of this Agreement.

6.4 No Reliance on Seller. Purchaser is entering into this Agreement on the basis of Purchaser's own independent evaluation and investigation, and Purchaser does not rely on any statement or representation by Seller or any of Seller's representatives. Notwithstanding anything to the contrary, Seller is not making, and specifically disclaims, any representations, warranties or covenants of any kind or character, express or implied, with respect to the operational, environmental or physical condition of the Property, including, but not limited to, representations, warranties or covenants as to: (a) matters of title, zoning, permitted uses, tax consequences, physical or environmental conditions (including but not limited to Purchaser's phase one environmental assessment), availability of access, ingress or egress, operating projections, valuations, governmental approvals, governmental regulations or any other matter or thing relating to or affecting the operational, environmental or physical condition of the Property; (b) the value, condition, merchantability, marketability, profitability, suitability or fitness for a particular use or purpose of the Property; (c) the Property's compliance or non-compliance with Environmental Laws applicable to the Property or the presence or absence of hazardous or toxic materials, wastes or substances on, at or under the Property or migrating to or from the Property; or (d) the manner, quality, state of repair or lack of repair of the Property.

6.5 Survival. The provisions of this Article VI shall survive Closing.

ARTICLE VII
REPRESENTATIONS AND WARRANTIES

7.1 Seller's Representations and Warranties. Seller hereby makes the following representations and warranties to Purchaser, upon which Seller acknowledges and agrees that Purchaser is entitled to rely:

7.1.1. Organization and Authority. Consistent with the Plan and the Confirmation Order, (i) Seller has full power and authority to execute and deliver this Agreement and all other documents to be executed and delivered by Seller pursuant to this Agreement (collectively, the "Seller Documents"), and to perform the respective obligations of Seller under each of the Seller Documents, (ii) the execution and delivery by the signer on behalf of each party comprising Seller of each of the Seller Documents, and the performance by each party comprising Seller of its obligations under each of the Seller Documents, has been (or as of Closing will be) duly and validly authorized by all necessary action by each party comprising Seller, and (iii) each of the Seller Documents, when executed and delivered, will constitute the legal, valid and binding obligations of Seller enforceable against the Parties comprising Seller in accordance with their terms, except to the extent Purchaser is in default thereunder.

7.1.2. No Conflicting Agreements. The execution and delivery by Seller of, and the performance of and compliance by Seller with, the terms and provisions of this Agreement, do not (a) conflict with, or result in a breach of, the terms, conditions or provisions of, or constitute a default under, Seller's by-laws, or any other agreement or instrument to which Seller is a Party or by which all or any part of the Property is bound, (b) violate any restriction, requirement, covenant or condition to which all or any part of the Property is bound, (c) constitute a violation of any applicable code, resolution, law, statute, regulation, ordinance or rule applicable to Seller or the Property, (d) constitute a violation of any judgment, decree or order applicable to Seller or specifically applicable to the Property, or (e) require the consent, waiver or approval of any third party.

7.1.3. Title. To the best of Seller's knowledge, there are no unrecorded or undisclosed documents or other matters which affect title to the Property.

7.1.4. FIRPTA. Seller is not a "foreign person" within the meaning of Section 1445(f) of the Code.

7.1.5. Condemnation Proceedings/Property Damage. To the best of Seller's knowledge, there are no presently pending or, to the best of Seller's knowledge, contemplated proceedings to condemn the Property or any part of it.

7.1.6. Option to Purchase. Seller has not granted any option or other right to purchase or otherwise acquire any portion of the Property, or any interest therein, to any party except Purchaser pursuant to this Agreement and there are no existing and outstanding agreements affecting or relating to the Property, including, but not limited to, agreements for the sale of the Property (or any portion thereof), option agreements, leases, licenses, or powers of attorney, to which the Seller is a party or by which the Seller or the Property is bound.

7.1.7. Environmental Matters.

(a) Seller has delivered to Purchaser copies of all material, non-privileged reports, assessments, audits, studies, analyses, and tests initiated by or on behalf of or in the possession of Seller pertaining to the environmental condition of, or any Hazardous Substance in, on, or under, the Property or concerning compliance by Seller with Environmental Laws.

(b) To the knowledge of Seller, Seller does not operate, or permit to be operated, any business at the Property which has a North American Industry Classification System ("NAICS") number, which is subject to the New Jersey Industrial Site Recovery Act, N.J.S.A. 13:1K-6, et seq., and the regulations promulgated thereunder ("ISRA").

(c) This Section 7.1.7 contains the sole and exclusive representations and warranties of Seller with respect to matters arising under Environmental Laws or any other environmental matters.

7.1.8. Anti-Terrorism. None of Seller's property or interests is subject to being "blocked" under any Anti-Terrorism Laws and neither Seller nor any Person holding any direct or indirect interest in Seller is in violation of any Anti-Terrorism Laws. Neither Seller nor any of their affiliates, nor any of their respective partners, members, shareholders or other equity owners, and none of their respective employees, officers, directors, representatives or agents (collectively, a "Seller Party") is, nor will they become: (a) a person or entity, or owned or controlled by a person or entity, with whom U.S. persons or entities are restricted from doing business, or with whom U.S. persons or entities may transact business only subject to the imposition of significant fines and penalties, under regulations of the Office of Foreign Asset Control ("OFAC") of the U.S. Department of Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order or other governmental action; (b) designated by the President or OFAC pursuant to the Trading with the Enemy Act, 50 U.S.C. App. § 5, the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701-06, the USA Patriot Act of 2001, Pub. L. No. 107-56, Executive Order 13224 (September 23, 2001), or any executive orders of the President issued pursuant to such statutes; or (c) controlled by the government of any country or person that is subject to an embargo by the U.S. government, including without limitation OFAC, that prohibits Purchaser from conducting the business activities contemplated by this Agreement with Seller. Seller (a) is in compliance with, (b) is not under investigation by any governmental authority; (c) has not been charged with, convicted of, or assessed civil or criminal penalties; and (d) has not had any of its funds seized or forfeited in any action, for violation of any applicable anti-money laundering laws, including without limitation, the USA Patriot Act, the Bank Secrecy Act, 31 U.S.C. §5311 et seq., the Trading with the Enemy Act, 50 U.S.C. App. §1 et seq., Executive Order 13224 (September 23, 2001), the International Emergency Economic Powers Act, 50 U.S.C. §1701 et seq., and the sanction regulations promulgated pursuant thereto by OFAC, and laws relating to prevention and detection of money laundering in 18 U.S.C. §§ 1956-57.

7.1.9. Survival. All of the representations, warranties, and covenants made by Seller with regard to Environmental Matters contained in Section 7.1.7 survive Closing.

7.2 Purchaser Representations and Warranties. Purchaser hereby makes the following representations and warranties to Seller, upon which Purchaser acknowledges and agrees that Seller is entitled to rely.

7.2.1. Organization and Authorization. Purchaser has full power and authority to enter into this Agreement, to perform this Agreement and to consummate the transactions contemplated hereby. To the extent applicable, the execution, delivery and performance of this Agreement and all documents contemplated hereby have been duly and validly authorized by all necessary action on the part of Purchaser and all required consents and approvals have been duly obtained and will not result in a breach of any of the terms or provisions of, or constitute a default under, any indenture, agreement or instrument to which Purchaser is a Party or otherwise bound.

7.2.2. Authority and Binding Obligation (i) Purchaser has full power and authority to execute and deliver this Agreement and all other documents to be executed and delivered by Purchaser pursuant to this Agreement (the "Purchaser Documents"), and to perform all obligations of Purchaser arising under each of the Purchaser Documents, (ii) the execution and delivery by the signer on behalf of Purchaser of each of the Purchaser Documents, and the performance by Purchaser of its obligations under each of the Purchaser Documents, has been duly and validly authorized by all necessary action by Purchaser, and (iii) each of the Purchaser Documents, when executed and delivered, will constitute the legal, valid and binding obligations of Purchaser enforceable against Purchaser in accordance with its terms, except to the extent Seller is in default thereunder.

7.2.3. No Conflicting Agreements. The execution, delivery and performance of this Agreement and all documents contemplated hereby by Purchaser have been duly and validly authorized by all necessary action on the part of Purchaser and all required consents and approvals have been duly obtained and will not result in a breach of any of the terms or provisions of, or constitute a default under, any indenture, agreement or instrument to which Purchaser is a Party or otherwise bound.

7.2.4. Sufficient Funds. Purchaser represents it has sufficient funds and/or assets to pay the full amount of the Purchase Price and consummate the Closing, without the need to obtain any financing.

7.2.5. No Violation of Anti-Terrorism LawsNone of Purchaser's property or interests is subject to being "blocked" under any Anti-Terrorism Laws, and neither Purchaser nor any Person holding any direct or indirect interest in Purchaser is in violation of any Anti-Terrorism Laws. Neither Purchaser nor any of its affiliates, nor any of their respective partners, members, shareholders or other equity owners, and none of their respective employees, officers, directors, representatives or agents (collectively, a "Purchaser Party") is, nor will they become: (a) a person or entity, or owned or controlled by a person or entity, with whom U.S. persons or entities are restricted from doing business, or with whom U.S. persons or entities may transact business only subject to the imposition of significant fines and penalties, under regulations of the OFAC of the U.S. Department of Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order or other governmental action; (b) designated by the President or OFAC pursuant to the Trading with the Enemy Act, 50 U.S.C. App. § 5, the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701-06, the USA Patriot Act of 2001, Pub. L. No. 107-56, Executive Order 13224 (September 23, 2001), or any executive orders of the President issued pursuant to such statutes; or (c) controlled by the government of any country or person that is subject to an embargo by the U.S. government, including without limitation OFAC, that prohibits Seller from conducting the business activities contemplated by

this Agreement with Purchaser. Patriot Act. Purchaser, including its Purchaser Parties, (a) is in compliance with, (b) is not under investigation by any governmental authority; (c) has not been charged with, convicted of, or assessed civil or criminal penalties; and (d) has not had any of its funds seized or forfeited in any action, for violation of any applicable anti-money laundering laws, including without limitation, the USA Patriot Act, the Bank Secrecy Act, 31 U.S.C. § 5311 et seq., the Trading with the Enemy Act, 50 U.S.C. App. § 1 et seq., Executive Order 13224 (September 23, 2001), the International Emergency Economic Powers Act, 50 U.S.C. § 1701 et seq., and the sanction regulations promulgated pursuant thereto by OFAC, and laws relating to prevention and detection of money laundering in 18 U.S.C. §§ 1956-57.

7.2.7. Survival. All of the representations, warranties, and covenants made by Purchaser survive Closing.

ARTICLE VIII
COVENANTS

8.1 Conduct of the Business.

8.1.1. Operation in Ordinary Course of Business. From the Effective Date until the Closing or earlier termination of this Agreement, Seller will operate the Property in the ordinary course, including maintaining current insurance coverages.

8.1.2. Contracts. From the Effective Date until the Closing or earlier termination of this Agreement, Seller shall not, without Purchaser's prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed) or Bankruptcy Court Order, (i) amend, extend, renew or terminate any Leases, Executory Contracts or licenses and permits regarding the Property, except in the ordinary course of business or (ii) enter into any new Leases or Executory Contracts regarding the Property.

8.2 Tax Contests.

8.2.1. Taxable Period Terminating Prior to Closing Date. Seller shall retain the right to commence, continue and settle any proceeding to contest any Taxes for any taxable period which terminates prior to the Closing, and shall be entitled to any refunds or abatements of Taxes awarded in such proceedings. Seller represent that it has not initiated any tax contest for a taxable period which includes the Closing Date and any periods thereafter.

8.3 Further Assurances. From the Effective Date until the Closing or earlier termination of this Agreement, Seller and Purchaser shall use commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable to consummate the transaction described in this Agreement, including, without limitation, (i) obtaining all necessary consents, approvals and authorizations required to be obtained from any Governmental Authority or other Person under this Agreement or Applicable Law, and (ii) effecting all registrations and filings required under this Agreement or Applicable Law. After the Closing, Seller and Purchaser shall use commercially reasonable efforts (at no cost or expense to such Party, other than any de minimis cost or expense or any cost or expense which the requesting Party agrees in writing to reimburse) to further effect the transaction contemplated in this Agreement.

ARTICLE IX
CLOSING CONDITIONS

9.1 Mutual Closing Condition.

9.1.1. Satisfaction of Mutual Closing Condition. The respective obligations of Seller and Purchaser to close the transaction contemplated in this Agreement are subject to the satisfaction at or prior to Closing of the following conditions precedent (the "Mutual Closing Condition"): (1) the Bankruptcy Court shall have entered the final unappealable Sale Order; (2) the Bankruptcy Court shall have entered final unappealable judgment in each Section 363(h) Proceeding authorizing Seller to sell the Association Interest jointly with the sale of the interests of all Association Members in the Property; and (3) there shall be no applicable stay ordered by the Bankruptcy Court which is in effect.

9.1.2. Failure of Mutual Closing Condition. If the Mutual Closing Condition is not satisfied at Closing, then each Party shall have the right to terminate this Agreement by providing written notice to the other Party, in which case the Earnest Money Deposit shall be refunded to Purchaser, and the Parties shall have no further rights or obligations under this Agreement, except for those which expressly survive such termination.

9.2 Purchaser Closing Conditions.

9.2.1. Satisfaction of Purchaser Closing Conditions. In addition to the Mutual Closing Condition, Purchaser's obligations to close the transactions described in this Agreement are subject to the satisfaction at or prior to Closing of the following conditions precedent (the "Purchaser Closing Conditions"):

(a) Seller's Deliveries. All of the Seller Closing Deliveries (as hereinafter defined) shall have been delivered to Purchaser or deposited with Escrow Agent to be held by Escrow Agent in escrow and to be delivered to Purchaser upon the consummation of the Closing.

(b) Representations and Warranties. The representations or warranties of Seller in this Agreement (as qualified by any schedules to this Agreement and any amendments or supplements to such schedules) shall be true and correct in all material respects as of the Closing (or as of such other date to which such representation or warranty expressly is made).

(c) Covenants and Obligations. The material covenants and material obligations of Seller in this Agreement shall have been performed in all material respects.

9.2.2. Failure of Purchaser Closing Condition. If any of the Purchaser Closing Conditions are not satisfied on the Closing Date (as the same may be extended, adjourned, or postponed by Seller or Purchasers to the extent they have the express right to do so under this Agreement), then Purchaser shall have the right (i) to terminate this Agreement by providing written notice to Seller, in which case the Earnest Money shall be refunded to Purchaser, and the Parties shall have no further recourse, rights, liabilities or obligations under this Agreement, except those which expressly survive such termination, or (ii) to waive any of the Purchaser Closing Conditions at or prior to Closing, without offset or deduction from the Purchase Price; provided, however, that any

such waiver shall be made in writing by Purchaser. Nothing contained herein shall be deemed or construed to limit Purchaser's rights under Section 12.1 hereof.

9.3 Seller Closing Conditions.

9.3.1. Satisfaction of Seller Closing Conditions. In addition to the Mutual Closing Condition, Seller's obligations to close the transactions contemplated in this Agreement are subject to the satisfaction at or prior to Closing of the following conditions precedent (the "Seller Closing Conditions"):

(a) Receipt of the Purchase Price. Purchaser shall have (A) deposited with Escrow Agent with written direction to disburse the same in accordance with the provisions of the Sale Order and/or other applicable Order, the Purchase Price (as adjusted pursuant to Section 3.1 hereof), and (B) delivered written direction to Escrow Agent to disburse the Earnest Money in accordance with the provisions of the Escrow Agreement and/or other applicable Order.

(b) Purchaser's Deliveries. All of the Purchaser Closing Deliveries (as hereinafter defined) shall have been delivered to Seller or deposited with Escrow Agent to be held by Escrow Agent in escrow and to be delivered to Seller at Closing.

(c) Representations and Warranties. The representations and warranties of Purchaser in this Agreement shall be true and correct in all material respects as of the Closing (or as of such other date to which such representation or warranty expressly is made).

(d) Covenants and Obligations. The covenants and obligations of Purchaser in this Agreement shall have been performed in all material respects.

9.3.2. Failure of Seller Closing Condition. If any of the Seller Closing Conditions is not satisfied on the Closing Date, then Seller shall have the right to (i) terminate this Agreement by providing written notice to Purchaser, in which case the Earnest Money shall be disbursed to Seller in accordance with Section 3.2.2 hereof, and the Parties shall have no further recourse, rights, liabilities or obligations under this Agreement, except those which expressly survive such termination, or (ii) waive any of the Seller Closing Conditions at or prior to Closing; provided, however, that any such waiver shall be made in writing executed by Seller. Nothing contained herein shall be deemed or construed to limit Seller's rights under Section 12.2 and/or 12.3 hereof.

ARTICLE X
CLOSING

10.1 Closing Date. Closing of the transaction described in this Agreement (the "Closing") shall occur no later than fourteen (14) days after the later of (a) the entry of the Sale Order approving the transaction described in this Agreement, or (b) the entry of a final and unappealable order or judgment of the Court in the Section 363(h) Proceedings authorizing Seller to sell the Association Interest jointly with the sale of the interests of all Association Members in the Property, or such other date as agreed to in writing between Seller and Purchaser (the date on which the Closing occurs is referred to herein as the "Closing Date").

10.2 Closing Deliveries.

10.2.1. Seller's Deliveries. At the Closing, Seller shall deliver or cause to be delivered to Purchaser or deposited with Escrow Agent in the Escrow Agent's escrow account for Closing to be delivered to Purchaser at Closing, all of the (i) documents set forth in this Section 10.2.1, each of which shall have been duly executed by Seller and acknowledged (if required) and (ii) other items set forth in this Section 10.2.1 (the "Seller Closing Deliveries"), as follows:

(a) Deeds conveying the Property to Purchaser, subject to the Permitted Exceptions, to the extent applicable, respectively, to the Property (collectively, the "Deeds");

(b) Title Documents. Such other documents and instruments, executed and properly acknowledged by Seller, if applicable, as Title Company may require from Seller in order to issue the title policy, including but not limited to affidavits of Title and limited liability company resolutions in a form reasonably acceptable to the Purchaser's Title Company;

(c) A FIRPTA affidavit in the form set forth in the regulations under Section 1445 of the Code;

(d) A resolution of each party comprising Seller, signed by each party comprising Seller's authorized representative, authorizing the execution of this Agreement and the consummation of the transactions contemplated hereby;

(e) The Executory Contract Order;

(f) The Closing Statement;

(g) Any other document, affidavit, instrument, or agreement in such form and content as shall be reasonably acceptable to Seller that is reasonably requested by Buyer or the Title Company to consummate the transaction described in this Agreement;

10.2.2. Purchaser's Deliveries. At the Closing, Purchaser shall deliver or cause to be delivered to Seller or deposited with Escrow Agent in the Escrow Agent's escrow account for Closing to be delivered to Seller all of the (i) documents set forth in this Section 10.2.2, each of which shall have been duly executed by Purchaser and acknowledged (if required), and (ii) other items set forth in this Section 10.2.2 (the "Purchaser Closing Deliveries"), as follows:

(a) The Purchase Price (as adjusted pursuant to this Agreement) to be paid by Purchaser;

(b) A letter of direction to Escrow Agent authorizing and directing Escrow Agent to disburse the Earnest Money to Seller or to such party or parties as Seller shall designate;

(c) A counterpart of each of the documents and instruments to be delivered by Seller under Section 10.2 hereof which require execution by Purchaser;

(d) Such other documents and instruments as may be reasonably requested by Seller or the Title Company in order to consummate the transaction described in this Agreement;

(e) The Cure Amounts required under the Executory Contract Order; and

10.3 Possession. Seller shall deliver possession of the Property and Property to Purchaser upon completion of the Closing, subject to the rights of counterparties under the Purchased Contracts.

ARTICLE XI
PRORATIONS AND EXPENSES

11.1 Items to Be Prorated. The following shall be prorated between Seller and Purchaser as of the Closing Date with Purchaser being deemed the owner of the Property as of the Closing Date and with Purchaser receiving credit for or charged with the entire day of the Closing: Taxes, Water and Sewer (the "Prorations"). Except as hereinafter expressly provided, all prorations shall be done on the basis of the actual number of days in the year in which Closing occurs for the actual number of days elapsed to the Closing Date or the actual number of days in the month in which the Closing occurs and the actual number of days elapsed in such month to the Closing Date, as applicable. Any assessment for improvements completed prior to closing shall be Seller's responsibility. Notwithstanding anything else set forth herein, in the event any unpaid utilities could become liens, then Seller shall obtain a final reading within three days prior to the Closing, failing which Seller shall escrow a reasonable amount with the title company.

11.2 Taxes. If Taxes for the year of Closing are not known or cannot be reasonably estimated, then Taxes will be prorated based on Taxes for the year 2025, at the maximum discount allowable (November 2025 Payment Amount) which taxes, notwithstanding anything to the contrary contained in this Agreement, and when actual figures are available, an adjustment will be made after Closing, with appropriate credit to Seller or Purchaser as applicable. The provisions of this Section 11.2 will survive the Closing.

11.3 Closing Costs. Closing costs will be allocated between Seller and Purchaser and paid at Closing as follows:

COST	RESPONSIBLE PARTY
Costs of Seller's delivery of the Property Information	Seller
Costs of Purchaser's investigation of the Land and Property and feasibility of acquiring the Property	Purchaser
Title Commitment or updates and other Title Company administrative fees and charges	Purchaser
Premium for ALTA Title Policy	Purchaser
ALTA Title Policy endorsement premiums for any additional endorsements desired by Purchaser	Purchaser
Any tax, municipal and utility lien searches and certificates	Purchaser
Deed recording fees	Purchaser

Costs of the Survey	Purchaser
Documentary stamp tax on the Deed, if applicable	Seller (to the extent not prohibited by Section 1146(a) of the Bankruptcy Code)
Closing Fee charged by Escrow Agent for conducting the Closing	½ Seller and ½ Purchaser
Brokerage Commissions (subject to Bankruptcy Court approval)	Seller
All other closing costs, expenses, charges and fees, including attorneys' fees	The party incurring same

ARTICLE XII
DEFAULT AND REMEDIES

12.1 Seller Default. If, at the time of Closing, Seller fails to perform their material covenants or material obligations under this Agreement (a "Seller Default") and no Purchaser Default has occurred that has prevented the satisfaction of the conditions to the obligations of Purchaser to close the transactions set forth in Section 9 hereof, then Purchaser, as its sole and exclusive remedy, may elect upon written notice to Seller to (a) provide notice of such Seller Default, and if Seller fails to remedy the Seller Default within fifteen (15) days thereafter, this Agreement shall terminate (a "Seller's Breach Termination Event") and the Earnest Money Deposit shall be refunded to Purchaser, and the Parties shall have no further recourse, rights, liabilities or obligations under this Agreement, except those which expressly survive such termination; (b) proceed to Closing without offset or deduction to the Purchase Price; or (c) obtain a court order for specific performance. Purchaser hereby waives any and all other rights and/or remedies it may otherwise have at law and/or in equity.

12.2 Purchaser's Default. If Purchaser fails to perform any of its material covenants or material obligations under this Agreement (a "Purchaser Default") and no Seller Default has occurred which remains uncured, then Seller, as its sole and exclusive remedy, may elect to (a) terminate this Agreement by providing written notice to Purchaser, in which case the Earnest Money Deposit shall be disbursed to Seller in accordance with Section 3 hereof, and the Parties shall have no further recourse, rights, liabilities or obligations under this Agreement, except those which expressly survive such termination, or (b) proceed to Closing pursuant to this Agreement.

12.3 LIQUIDATED DAMAGES. THE PARTIES ACKNOWLEDGE AND AGREE THAT IF THIS AGREEMENT IS TERMINATED PURSUANT TO SECTION 12 HEREOF, THE DAMAGES THAT SELLER WOULD SUSTAIN AS A RESULT OF SUCH TERMINATION WOULD BE DIFFICULT, IF NOT IMPOSSIBLE, TO ASCERTAIN. ACCORDINGLY, THE PARTIES AGREE THAT SELLER SHALL RETAIN THE EARNEST MONEY DEPOSIT, FREE AND CLEAR OF ALL LIENS, CLAIMS AND INTEREST, AS A FAIR AND REASONABLE SUM AND AS FAIR MEASURE OF DAMAGES, AS LIQUIDATED DAMAGES (AND NOT AS A PENALTY) AS SELLER'S SOLE AND EXCLUSIVE REMEDY

FOR SUCH TERMINATION. NOTWITHSTANDING THE FOREGOING, THE REMEDY OF LIQUIDATED DAMAGES SHALL NOT LIMIT, AND SHALL NOT BE DEEMED TO LIMIT, IN ANY WAY THE RIGHTS AND REMEDIES AVAILABLE TO SELLER WHICH SURVIVE TERMINATION OF THIS AGREEMENT.

ARTICLE XIII
RISK OF LOSS

13.1 Casualty. If, at any time after the Effective Date and prior to Closing or earlier termination of this Agreement, the Property or any portion thereof is damaged or destroyed by fire or any other casualty (a "Casualty"), Seller shall give written notice of such Casualty to Purchaser promptly after the occurrence of such Casualty.

13.1.1. Material Casualty. If the amount of the repair restoration of the Property required by a Casualty equals or exceeds twenty-five percent (25%) of the Purchase Price, as estimated by Seller's architect (a "Material Casualty") then Purchaser shall have the right to elect, by providing written notice to Seller within ten (10) days after Purchaser's receipt of the estimate from Seller's architect, to (a) terminate this Agreement, in which case the Earnest Money shall be refunded to Purchaser, and the Parties shall have no further rights or obligations under this Agreement, except those which expressly survive such termination, or (b) proceed to Closing, without terminating this Agreement, in which case Seller shall (i) provide Purchaser with a credit against the Purchase Price in an amount equal to the lesser of: (A) the applicable insurance deductible, and (B) and the reasonable estimated costs for the repair or restoration of the Property required by such Material Casualty, and (ii) transfer and assign to Purchaser all of Seller's right, title and interest in and to all proceeds from all casualty and lost profits insurance policies maintained by Seller with respect to the Property or the business. If the Closing is scheduled to occur within Purchaser's ten (10) day election period, the Closing Date shall be postponed until the date which is five (5) Business Days after the expiration of such ten (10) day election period.

13.1.2. Non-Material Casualty. In the event of any Casualty which is not a Material Casualty, then Purchaser shall not have the right to terminate this Agreement, but shall proceed to Closing, in which case Seller shall (A) provide Purchaser with a credit against the Purchase Price in an amount equal to the lesser of: (1) the applicable insurance deductible under Seller's applicable insurance policy, and (2) the reasonable estimated costs for the repair or restoration required by such Casualty, and (B) transfer and assign to Purchaser all of Seller's right, title and interest in and to all proceeds from all casualty insurance policies maintained by Seller with respect to the Property.

13.2 Condemnation. If, at any time after the Effective Date and prior to Closing or the earlier termination of this Agreement, any Governmental Authority commences any condemnation proceeding or other proceeding in eminent domain with respect to all or any portion of the Property (a "Condemnation"), Seller shall give written notice of such Condemnation to Purchaser promptly after Seller receive notice of such Condemnation.

13.2.1. Material Condemnation. If the Condemnation would (i) result in the permanent loss of more than twenty-five percent (25%) of the fair market value of the Land or Improvements of the Property, (ii) result in any permanent material reduction or restriction in access to the Land or

Improvements of the Property, or (iii) have a permanent materially adverse effect on the Business as conducted prior to such Condemnation (a "Material Condemnation"), then Purchaser shall have the right to elect, by providing written notice to Seller within ten (10) days after Purchaser's receipt of Seller's written notice of such Material Condemnation, to (A) terminate this Agreement, in which case the Earnest Money shall be refunded to Purchaser, and the Parties shall have no further rights or obligations under this Agreement, except those which expressly survive such termination, or (B) proceed to Closing, without terminating this Agreement, in which case Seller shall assign to Purchaser all of Seller's right, title and interest in all proceeds and awards from such Material Condemnation. If the Closing is scheduled to occur within Purchaser's ten (10) day election period, the Closing shall be postponed until the date which is five (5) Business Days after the expiration of such ten (10) day election period.

13.2.2. Non-Material Condemnation. In the event of any Condemnation other than a Material Condemnation, Purchaser shall not have the right to terminate this Agreement, but shall proceed to Closing, in which case Seller shall assign to Purchaser all of Seller's right, title and interest in all proceeds and awards from such Condemnation.

ARTICLE XIV
SURVIVAL

14.1 Survival. Except only as expressly set forth in this Section 14.1, all representations, warranties, covenants, liabilities and obligations shall be deemed (i) if the Closing occurs, to merge in the Deed and not survive the Closing, or (ii) if this Agreement is terminated, not to survive such termination.

14.1.1. Survival of Representations and Warranties. The payment of the Purchase Price by Purchaser and the delivery of the deed(s) by Seller to Purchaser shall be deemed to be a full performance and discharge of every agreement and obligation on the part of Seller to be performed pursuant to the provisions of this Agreement.

14.1.2. Survival of Covenants and Obligations. If this Agreement is terminated, only those covenants and obligations to be performed by the Parties under this Agreement which expressly survive the termination of this Agreement shall survive such termination. If the Closing occurs, only those covenants and obligations to be performed by the Parties under this Agreement which expressly survive the Closing shall survive the Closing.

14.1.3. Survival of Indemnification. All rights and obligations of defense and indemnification as expressly set forth in this Agreement shall survive the Closing or termination of this Agreement.

14.1.4. Notwithstanding anything to the contrary contained herein, Articles II, VI, XII and XIV and Sections 3.2.2, 7.1.7, 7.2, and 11.2 hereof shall survive the termination of this Agreement.

ARTICLE XV
MISCELLANEOUS PROVISIONS

15.1 Notices.

15.1.1. Method of Delivery. All notices, requests, demands and other communications required to be provided by any Party under this Agreement (each, a "Notice") shall be in writing and delivered, at the sending Party's cost and expense, by (i) personal delivery, (ii) certified U.S. mail, with postage prepaid and return receipt requested, (iii) overnight courier service, or (iv) facsimile transmission, with a verification copy sent on the same day by any of the methods set forth in clauses (i), (ii) or (iii), to the recipient Party at the following address, facsimile number or e-mail address:

If to Seller:

With Required Copy to:

K&L Gates LLP
One Newark Center, 10th Fl.
1085 Raymond Blvd.
Newark, NJ 07102
Attention:
Daniel Eliades, Esq
Daniel.eliades@klgates.com
Jennifer Mazawey, Esq.
Jennifer.mazawey@klgates.com
William Waldman, Esq.
william.waldman@klgates.com
Peter D'Auria
Peter.DAuria@klgates.com

If to Purchaser:

Capital Insight Holdings LLC and or assignee
12301 Wilshire Blvd Suite 650 Los Angeles CA 90025
Attn: Cobby Pourtavosi
E-mail address: Cobby@capitalinsightholdings.com

With a copy to:

WRSS&R, LLP
11400 West Olympic Boulevard, Ninth Floor, Los Angeles, CA 90064
Attn: Matthew Wolf
E-mail address: MEWolf@wrslawyers.com

15.1.2. Receipt of Notices. All Notices sent by a Party (or its counsel pursuant to Section 15.1.4 hereof) under this Agreement shall be deemed to have been received by the Party to whom such Notice is sent upon (i) delivery to the address or facsimile number of the recipient Party, provided that such delivery is made prior to 5:00 p.m. **[Eastern]** on a Business Day, otherwise the

following Business Day, or (ii) the attempted delivery of such Notice if (A) such recipient Party refuses delivery of such Notice, or (B) such recipient Party is no longer at such address or facsimile number, and such recipient Party failed to provide the sending Party with its current address or facsimile number pursuant to Section 15.1.3 hereof.

15.1.3. Change of Address. The Parties and their respective counsel shall have the right to change their respective address and/or facsimile number for the purposes of this Section 15.1 by providing a Notice of such change in address and/or facsimile number as required under this Section 15.1.

15.1.4. Delivery by Party's Counsel. The Parties agree that the attorney for such Party shall have the authority to deliver Notices on such Party's behalf to the other Party hereto.

15.2 No Recordation. No Party shall record this Agreement, or any memorandum of this Agreement, in any public records.

15.3 Time is of the Essence. Time is of the essence as to all dates and/ or times, as applicable, set forth in this Agreement; provided, however, that notwithstanding anything to the contrary in this Agreement, if the time period for the performance of any covenant or obligation, satisfaction of any condition or delivery of any Notice or item required under this Agreement shall expire on a day other than a Business Day, such time period shall be extended automatically to the next Business Day.

15.4 Assignment. Purchaser shall not assign this Agreement or any interest therein to any Person, without the prior written consent of Seller, which consent may be withheld in Seller's sole discretion. Notwithstanding the foregoing, Purchaser shall have the right to designate any affiliate(s) (which is intended to be broader than the defined term "Affiliate") as its nominee to receive title to the Property, or assign all of its right, title and interest in this Agreement to any affiliate(s) of Purchaser by providing written notice to Seller no later than five (5) days prior to the Closing, provided that in any such event the originally named Purchaser shall remain liable for all Purchaser obligations hereunder.

15.5 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties, and their respective successors and permitted assigns.

15.6 Third Party Beneficiaries. This Agreement shall not confer any rights or remedies on any Person other than (i) the Parties and their respective successors and permitted assigns, and (ii) any indemnitee to the extent such indemnitee is expressly provided any right of defense or indemnification in this Agreement.

15.7 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW JERSEY, WITHOUT GIVING EFFECT TO ANY PRINCIPLES REGARDING CONFLICT OF LAWS.

15.8 Rules of Construction. The following rules shall apply to the construction and interpretation of this Agreement:

15.8.1. Singular words shall connote the plural as well as the singular, and plural words shall connote the singular as well as the plural, and the masculine shall include the feminine and the neuter, as the context may require.

15.8.2. All references in this Agreement to particular articles, sections, subsections or clauses (whether in upper or lower case) are references to articles, sections, subsections or clauses of this Agreement. All references in this Agreement to particular exhibits or schedules (whether in upper or lower case) are references to the exhibits and schedules attached to this Agreement, unless otherwise expressly stated or clearly apparent from the context of such reference.

15.8.3. The headings in this Agreement are solely for convenience of reference and shall not constitute a part of this Agreement nor shall they affect its meaning, construction or effect.

15.8.4. Each Party and its counsel have reviewed and revised (or requested revisions of) this Agreement and have participated in the preparation of this Agreement, and therefore any rules of construction requiring that ambiguities are to be resolved against the Party which drafted the Agreement or any exhibits hereto shall not be applicable in the construction and interpretation of this Agreement or any exhibits hereto.

15.8.5. The terms "hereby," "hereof," "hereto," "herein," "hereunder" and any similar terms shall refer to this Agreement, and not solely to the provision in which such term is used.

15.8.6. The terms "include," "including" and similar terms shall be construed as if followed by the phrase "without limitation."

15.8.7. The term "sole discretion" with respect to any determination to be made a Party under this Agreement shall mean the sole and absolute discretion of such Party, without regard to any standard of reasonableness or other standard by which the determination of such Party might be challenged.

15.9 Severability. If any term or provision of this Agreement is held to be or rendered invalid or unenforceable at any time in any jurisdiction, such term or provision shall not affect the validity or enforceability of any other terms or provisions of this Agreement, or the validity or enforceability of such affected term or provision at any other time or in any other jurisdiction.

15.10 JURISDICTION AND VENUE. ANY LITIGATION OR OTHER COURT PROCEEDING WITH RESPECT TO ANY MATTER ARISING FROM OR IN CONNECTION WITH THIS AGREEMENT SHALL BE CONDUCTED IN THE BANKRUPTCY COURT AND SELLER (FOR ITSELF AND ALL SELLER INDEMNITEES) AND PURCHASER (FOR ITSELF AND ALL PURCHASER INDEMNITEES) HEREBY SUBMIT TO JURISDICTION AND CONSENT TO VENUE IN SUCH COURT AND WAIVE ANY DEFENSE BASED ON FORUM NON CONVENIENS.

15.11 WAIVER OF TRIAL BY JURY. EACH PARTY HEREBY WAIVE ITS RIGHT TO A TRIAL BY JURY IN ANY LITIGATION OR OTHER COURT PROCEEDING WITH RESPECT TO ANY MATTER ARISING FROM OR IN CONNECTION WITH THIS AGREEMENT. THE FOREGOING WAIVER IS MADE BY THE PARTIES KNOWINGLY, VOLUNTARILY AND INTENTIONALLY AND IS SUBJECT TO NO EXCEPTIONS.

15.12 Incorporation of Recitals, Exhibits and Schedules. The recitals to this Agreement, and all exhibits and schedules (as amended, modified and supplemented from time to time pursuant to Section 15.14 hereof) referred to in this Agreement are incorporated herein by such reference and made a part of this Agreement. Any matter disclosed in any schedule to this Agreement shall be deemed to be incorporated in all other schedules to this Agreement.

15.13 Entire Agreement. This Agreement sets forth the entire understanding and agreement of the Parties hereto and shall supersede any other agreements and understandings (written or oral) between the Parties on or prior to the Effective Date with respect to the transaction described in this Agreement.

15.14 Amendments, Waivers and Termination of Agreement. No amendment or modification to any terms or provisions of this Agreement, waiver of any covenant, obligation, breach or default under this Agreement or termination of this Agreement (other than as expressly provided in this Agreement), shall be valid unless in writing and executed and delivered by each of the Parties.

15.15 Not an Offer. The delivery by Seller of this Agreement executed by Seller shall not constitute an offer to sell the Property, and Seller shall have no obligation to sell the Property to Purchaser, unless and until all Parties have executed and delivered this Agreement to all other Parties.

15.16 Execution of Agreement. A Party may deliver executed signature pages to this Agreement by facsimile or electronic transmission to any other Party, which facsimile or electronic copy shall be deemed to be an original executed signature page. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which counterparts together shall constitute one agreement with the same effect as if the Parties had signed the same signature page.

15.17 Substantial Contribution. Purchaser hereby waives any right it may have to pursue a substantial contribution claim in the Bankruptcy Case pursuant to 11 U.S.C. §503.

15.18 Real Estate Commission. Seller and Purchaser each represent and warrant to the other that neither Seller nor Purchaser has contacted or entered into any agreement with any real estate broker, agent, finder or any other party in connection with this transaction other than Seller's broker, Hilco Real Estate LLC ("Broker"), and that neither Party has taken any action which would result in any real estate broker's, finder's or other fees or commissions being due and payable to any Party other than Broker with respect to the transaction contemplated hereby. Purchaser hereby indemnifies and agrees to hold the Seller harmless from any loss, liability, damage, cost, or expense (including reasonable attorneys' fees) resulting to the Seller by reason of a breach of the representation and warranty made by Purchaser in this Section. Seller hereby indemnifies and agrees to hold the Purchaser harmless from any loss, liability, damage, cost, or expense (including reasonable attorneys' fees) resulting to the Purchaser by reason of a breach of the representation and warranty made by Seller in this Section.

15.19 FinCEN Residential Real Estate Reporting Compliance. If this transaction constitutes a reportable transfer under 31 C.F.R. 1031.320 and related FinCEN guidance, the Parties shall reasonably cooperate in good faith to provide, prior to Closing and thereafter as reasonably

requested, all information, certifications, and documentation required for the timely and accurate filing of any required real estate report. The Parties acknowledge that one reporting person must file the required report for a reportable transfer, and the parties shall cooperate with such reporting person in connection therewith. Each party represents that information supplied by or on its behalf for such filing will be true, correct, and complete to the best of such party's knowledge, and shall promptly notify the reporting person of any discovered inaccuracy or new information relevant to the filing.

15.20 BULK SALES COMPLIANCE. The parties acknowledge that the provisions of the New Jersey Sales and Use Tax Act, N.J.S.A. 54:32B-1 et seq. and N.J.S.A. 54:50-38 (collectively, "**Bulk Sales Act**"), are applicable to the sale of the Property by Seller. Purchaser shall submit the required Notification of Sale, Transfer or Assignment in Bulk (Form C-9600) ("**Bulk Sale Notice**") and all required attachments to the New Jersey Department of the Treasury, Division of Taxation, Bulk Sales Section no later than ten (10) business days prior to the Closing Date. Seller shall cooperate with the Purchaser in connection with such submission by supplying any other information necessary for Purchaser to file the Bulk Sales Notice. Closing shall not be delayed in any manner or for any reason including, but not limited to, Purchaser's failure to timely submit a complete Bulk Sales Notice or the Section does not provide a response to the Bulk Sales Notice prior to the Closing Date. If the New Jersey Division of Taxation requires that a portion of the Purchase Price be held in escrow for potential tax liabilities of Seller, Seller authorizes Purchaser to comply with such requirement and the Escrow Agent shall hold such amount in escrow in accordance the Bulk Sales Act and escrow terms that are consistent with the Deposit escrow terms and this Section 32 and are otherwise reasonably acceptable to Seller and Purchaser, and Escrow Agent is authorized to disburse same upon receipt of authorizations, and in accordance with directions, from the Division of Taxation, and the balance of the escrow, if any, shall be paid to Seller promptly. Purchaser shall have no right, title or interest in or to the escrowed funds and shall have no right to demand or receive payment of all or any portion of the escrowed funds, except in accordance with the terms of Section __. The funds held in escrow shall be held in an interest-bearing account utilizing Sellers' taxpayer identification number for reporting purposes, and the interest accrued on the escrowed funds shall be the sole property of Seller and shall be disbursed to Seller from time to time upon Seller's request. The provisions of this Section __ shall survive Closing. Notwithstanding anything to the contrary contained herein, Seller may submit any supplemental documents it deems reasonably necessary to receive a tax clearance letter from the Division of Taxation authorizing the release of the escrow. Seller shall have the right to negotiate with the Division of Taxation regarding the potential tax liabilities and the escrow amount; provided, however, that such negotiation shall not delay any demand for payment made by the Division of Taxation or subject Purchaser to any liability or penalty and, in all events, Purchaser and the Escrow Agent shall be entitled to comply with all instructions of the Division of Taxation and make any payment required by the Division of Taxation from the escrowed funds.

15.21 Flood Notification. In accordance with the provisions of New Jersey's flood risk notification laws, N.J.S.A. 56:8-19.2, attached at **Exhibit E** is Seller's required Flood Risk declaration.

[Remainder of page intentionally left blank;
Signatures on following pages]

IN WITNESS WHEREOF, each Party has caused this Agreement to be executed and delivered in its name by a duly authorized officer or representative.

SELLER:
SKYLINE TOWER RESORT VACATION CONDOMINIUM ASSOCIATION, INC.

_____

By:_____
Name:
Title:

PURCHASER:

_____

By: Signed by: Cobby Pourtavosi F82391DF250D483...
Name: Cobby Pourtavosi
Title: President & CEO

EXHIBIT A

Docusign Envelope ID: E466E430-766B-809B-8203-62ED51F87248

EXHIBIT B

LEASES[3]

[3] **[Note: To be completed per Bid of Purchaser]**

EXHIBIT C

FORM OF EARNEST MONEY ESCROW AGREEMENT

EXHIBIT D

ENVIRONMENTAL DOCUMENTS[4]

[4] **[Note: To be completed per Bid of Purchaser]**

EXHIBIT E

FORM OF FLOOD NOTIFICATION

1. Is any or all of the property located wholly or partially in the Special Flood Hazard Area ("100-year floodplain") according to FEMA's current flood insurance rate maps for your area?.

2. Is any or all of the property located wholly or partially in a Moderate Risk Flood Hazard Area ("500-year floodplain") according to FEMA's current flood insurance rate maps for your area?

3. Is the property subject to any requirement under federal law to obtain and maintain flood insurance on the property? Properties in the special flood hazard area, also known as high-risk flood zones, on FEMA's flood insurance rate maps with mortgages from federally regulated or insured lenders are required to obtain and maintain flood insurance. Even when not required, FEMA encourages property owners in high-risk, moderate-risk, and low-risk flood zones to purchase flood insurance that covers the structure and the personal property within the structure. Also note that properties in coastal and riverine areas may be subject to increased risk of flooding over time due to projected sea level rise and increased extreme storms caused by climate change which may not be reflected in current flood insurance rate maps.

4. Have you ever received assistance, or are you aware of any previous owners receiving assistance, from FEMA, the U.S. Small Business Administration, or any other federal disaster flood assistance for flood damage to the property? For properties that have received federal disaster assistance, the requirement to obtain flood insurance passes down to all future owners. Failure to obtain and maintain flood insurance can result in an individual being ineligible for future assistance.

5. Is there flood insurance on the property? A standard insurance policy typically does not cover flood damage. You are encouraged to examine your policy to determine whether you are covered.

6. Is there a FEMA elevation certificate available for the property? If so, the elevation certificate must be shared with the buyer. An elevation certificate is a FEMA form, completed by a licensed surveyor or engineer. The form provides critical information about the flood risk of the property and is used by flood insurance providers under the National Flood Insurance Program to help determine the appropriate flood insurance rating for the property. A buyer may be able to use the elevation certificate from a previous owner for their flood insurance policy.

7. Have you ever filed a claim for flood damage to the property with any insurance provider, including the National Flood Insurance Program? If the claim was approved, what was the amount received?

8. Has the property experienced any flood damage, water seepage, or pooled water due to a natural flood event, such as heavy rainfall, costal storm surge, tidal inundation, or river overflow? If so, how many times?

Explain any "yes" answers that you give in this section:

ACKNOWLEDGMENT OF SELLER

Seller affirms that the information set forth in this Disclosure Statement is accurate and complete to the best of Seller's knowledge, but this Disclosure Statement is not a warranty as to the condition of the Property.

SELLER PRINT NAME:

SELLER SIGNATURE:

DATE:

RECEIPT AND ACKNOWLEDGMENT BY PROSPECTIVE BUYER

Buyer acknowledges receipt of this Disclosure Statement prior to signing this Agreement. Buyer acknowledges that this Disclosure Statement is not a warranty by Seller and that it is Buyer's responsibility to satisfy itself as to the condition of the Property.

BUYER PRINT NAME:

BUYER SIGNATURE:

DATE:

Docusign Envelope ID: E466E430-766B-809B-8203-62ED51F87248

LIST OF SCHEDULES[5]

Schedule 1	Executory Contracts
Schedule 2	Unexpired Leases
Schedule 3	Equipment Leases

[5] **[Note: Schedules to be prepared per Bid of Purchaser]**

CAPITAL INSIGHT

12301 Wilshire Blvd., Suite 650
Los Angeles, CA 90025

Tel: (213) 747-9661

April 17, 2026

Bidder Statement

Acknowledging that: your bid is irrevocable (whether or not selected as the Successful Bid or Back-Up Bid) through the consummation of the sale transaction; you acknowledge and agree that you are not entitled to any bidder protections; you agree to serve as the Back-Up Bidder if so designated by the Debtor; and you consent to the jurisdiction of the Bankruptcy Court with respect to the sale process and transaction.

Sincerely,

APPROVED AND ACCEPTED:

BIDDER: CAPITAL INSIGHT HOLDINGS, LLC and/or ASSIGNEE

By: Signed by: F82391DF250D483...

Print Name: Cobby Pourtavosi

Its: President & CEO

Date: 4/17/2026

Exhibit B

to

SALE APPROVAL REQUEST

Azuse Declaration

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)
Forman Holt
365 West Passaic Street
Suite 400
Rochelle Park, NJ 07662
Telephone: (201) 857-7110
Facsimile: (201) 665-6650
Charles M. Forman, Esq. (CMF-8937)
cforman@formanlaw.com
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Daniel M. Eliades, Esq. (DME-6203)
daniel.eliades@klgates.com
Peter J. D'Auria, Esq. (PJD-3709)
peter.dauria@klgates.com
Special Counsel for Debtor

In re: SKYLINE TOWER RESORT VACATION CONDOMINIUM ASSOCIATION, INC.,[1] Debtor.	Case No. 25-22156 (ABA) Chapter 11 (Subchapter V) Judge Hon. Andrew B. Altenburg, Jr.

DECLARATION OF JEFFREY AZUSE IN SUPPORT OF MOTION FOR ENTRY OF AN ORDER (I) (A) APPROVING AUCTION AND BIDDING PROCEDURES, (B) SCHEDULING BID DEADLINES AND AN AUCTION, AND (C) APPROVING THE FORM AND MANNER OF NOTICE THEREOF, AND (II) (A) AUTHORIZING THE SALE OF ASSETS AND (B) GRANTING RELATED RELIEF

I, Jeffrey Azuse, hereby declare under penalty of perjury and pursuant to 28 U.S.C. § 1746 that the following is true and correct to the best of my knowledge and belief:

[1] The last four digits of Debtor's tax identification number are 5824. Debtor's primary place of business is 100 S. North Carolina Ave, Atlantic City, NJ 08401.

1. I am an Executive Director at Hilco Real Estate, LLC ("Hilco"), a real estate consulting and advisory firm that evaluates, restructures, facilitates the acquisition of, and disposes of all types of real estate.

2. I submit this declaration (the "Declaration") in support of *Motion for Entry of an Order (I) (A) Approving Auction and Bidding Procedures, (B) Scheduling Bid Deadlines and an Auction, and (C) Approving the Form and Manner of Notice Thereof, and (II) (A) Authorizing the Sale of Assets and (B) Granting Related Relief* [Docket No. 90] (the "Sale Motion")[2] and, specifically, the Sale of the Property.

3. Except as otherwise indicated, all facts in this Declaration are based upon: (a) my personal knowledge; (b) information provided to me by the Debtor's management team and the Debtor's other advisors; (c) my review of relevant documents; and/or (d) my opinion based upon my experience. I have been involved in the Debtor's marketing and sale process from the date of Hilco's engagement (together with the postpetition marketing and sale efforts, the "Sale Process"). I have reviewed and am familiar with the terms of the Bidding Procedures, the STA Bid (as defined below), and the Capital Insight Bid (as defined below). I am not being compensated specifically for this testimony other than through payments that Hilco will receive in accordance with the terms of any postpetition engagement of Hilco approved by the Court. I am authorized to submit this Declaration in support of the Debtor and the Motion. If called upon to testify, I could and would competently testify to the facts and opinions set forth herein.

Background

4. On February 10, 2026, the Court entered the *Order (I)(A) Approving Auction and Bidding Procedures, (B) Scheduling Bid Deadlines and an Auction, and (C) Approving the Form*

[2] Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Sale Motion.

and Manner of Notice Thereof, and (II)(A) Setting the Hearing to Approve Sale of Assets and (B) Granting Related Relief [Docket No. 134] (the "Bid Procedures Order"). The Bid Procedures Order established certain dates for the Bid Deadline and Auction.

5. On March 5, 2026, the Court entered the *Order Authorizing Employment and Retention of Hilco Real Estate, LLC as Real Estate Agents For the Debtor Effective as of February 6, 2026* [Docket No. 159] (the "Hilco Retention Order"). Pursuant to the Hilco Retention Order, Skyline Tower Resort Vacation Condominium Association, Inc. ("Debtor" or "Association") is authorized by the Court to retain and employ Hilco to perform real estate consulting and advisory services, and to market and sell the Property.

6. Pursuant to the Bid Procedures Order, the Debtor marketed the property and solicited bids and held an Auction for the Property on April 28, 2026, at 10:00 a.m. (prevailing Eastern Time) (the "Auction").

7. On May 1, 2026, Debtor filed the *Notice of Successful Bidder in Connection with Sale of the Property and Extension of time for Association Members to Submit Section 363(i) Bid* (the "Successful Bidder Notice") [Doc. No. 212].

Hilco's Qualification

8. Hilco is a diversified real estate consulting and advisory firm that evaluates, restructures, facilitates the acquisition of, and disposes of all types of real estate both nationally and internationally. Hilco is a subsidiary of Hilco Trading, LLC (together with its subsidiaries, "Hilco Global").

9. Hilco has extensive experience solving complex real estate problems, including for debtors-in-possession in Chapter 11. Hilco has an excellent reputation as a leader in the real estate field and has an experienced team of real estate brokers and analysts. Hilco's disposition and

auction team has worked with numerous clients in the accelerated sale of challenging properties nationwide and to monetize hard-to-sell assets.

10. Since Hilco was engaged, Hilco has provided consulting and real estate services to the Debtor in pursuit of a sale of the Property. During this time, I have worked with the Debtor and its other retained professionals in furtherance of these efforts.

The Marketing Process

11. Starting on February 16, 2026, Hilco implemented an extensive marketing program, which included a mix of print and digital advertisements, internet web listings, e-blasts, social media, retargeting ads and an aggressive outbound calling initiative.

12. The Property was marketed in the following print publications: Northeast Real Estate Business – March/April Issue (40,800 circulation); Mid-Atlantic Real Estate Journal – March Issue (25,000 circulation); The Press of Atlantic City – Full Saturday Advertisement (16,000 circulation); Wall Street Journal – Business and Real Estate Section (49,500 circulation).

13. The Property was marketed in the following digital publications: Northeast Real Estate Business – Monthly eNewsletter (6,600 subscribers); BisNow (New Jersey) – New Jersey Morning Brief eNewsletter (19,300 subscribers); New Jersey Business Magazine – New Jersey Business Today eNewsletter (32,000 subscribers); The Real Deal – Tri-State Weekly (28,000 subscribers); Philadelphia Inquirer – Dedicated eBlast (50,000 subscribers).

14. The Property was also listed on the following websites: Revere (the landing page has been sent to 82,000+ buyers, 18,632 opened emails, 2,177 viewed the landing page, and 58 signed a confidentiality agreement since the start of marketing); CREXi.com (the landing page received 17,500+ impressions, 88 visitors).

15. The Property was also marketed through paid social media channels including LinkedIn, Twitter, Instagram, and Facebook. The strength behind these advertisements is the

breadth of Hilco's network personally promoting such social media posts, which spreads the message to a large national and international group of professionals.

16. Within the first two weeks on the market, Hilco ultimately placed the property in front of 100,000+ potential buyers. Hilco responded to 65 direct contact calls or emails received about the Property. A total of 65 potential purchasers requested more information or signed a confidentiality agreement, and multiple potential purchasers toured the Property.

Qualified Bids, the Auction, and the Sale of the Property

17. The Debtor received three (3) timely Qualified Bids for the Property. Consistent with the Bid Procedures Order, the Debtor, in its business judgment, assessed each of the Qualified Bids received.

18. Prior to the Auction, the Debtor through its advisors spent significant time working to improve the Qualified Bids with representatives of the Qualified Bidders, each of whom attended the auction via video conference.

19. I attended the Auction, which began at approximately 10:00 a.m. (prevailing Eastern Time) on April 28, 2026, and concluded at approximately 10:45 a.m. (prevailing Eastern Time) on the same day.

20. At the Auction, Skyline Tower Acquisitions, LLC ("STA") submitted a bid in the amount of $18,200,000 (the "STA Bid").

21. STA is not an affiliate of or related entity to the Debtor.

22. At the Auction, Capital Insight Holdings, LLC ("Capital Insight") restated its bid in the amount of $18,100,000 (the "Capital Insight Bid").

23. Upon the conclusion of the Auction, the Debtor, consistent with its business judgment and the Bid Procedures Order, and in consultation with their advisors, (i) selected the STA Bid as the Successful Bid, and (ii) selected the Capital Insight Bid as the successful Back-Up

Bid. I believe those designations are appropriate based on the results of the Auction as set forth below.

24. Notwithstanding the Debtor's pre-Auction efforts, STA was the only Qualified Bidder that submitted an overbid for the Property at the Auction. Capital Insight restated its bid as it was presented before the Auction. A third Qualified Bidder attended the Auction, and restated its previously submitted Bid as a proposed Backup Bid, however that bid was substantially less than both the STA Bid and the Capital Insight Bid.

25. In selecting (i) the STA Bid as the Successful Bid, and (ii) the Capital Insight Bid as the Back-up Bid, the Debtor and its advisors evaluated, among other things, (i) total consideration to be received by the Debtor's estate, (ii) anticipated time to close the transaction, (iii) closing risks, (iv) the need for transition services, (v) the viability of the Backup Bid, and (vi) general litigation risk.

A. The Sale of Debtor's Property: The Successful Bid

26. With respect to the Property, the Debtor has concluded in the exercise of its business judgment that the terms of the STA Bid as set forth in that certain *Purchase and Sale Agreement* by and between STA and Debtor **(**the "STA PSA"), are fair and reasonable, constitute full, fair and adequate consideration, and provide reasonably equivalent value for the Property. The STA Bid constitutes the highest or otherwise best offer for the Property and will provide a greater overall recovery for the Debtor's estate than would be provided by any other available alternative.

27. No other Qualified Bidders that were interested in acquiring the Property submitted any overbids at the Auction. The Debtor has selected the STA Bid as the Successful Bid. Over the ensuing days after the Auction, the Debtor, Hilco, and STA continued negotiating more specific terms with respect to the bid of STA.

28. In its final form, the STA Bid includes a purchase price of $18,200,000 in cash consideration and does not have a hard closing date.

29. It is my understanding that STA would not have entered into the STA PSA and any agreements, documents, or other instruments entered into pursuant thereto or in connection therewith and would not want to consummate the proposed Sale Transaction (the "Property Sale"), thus adversely affecting the Debtor and its estates and its creditors, if the Property were not sold free and clear of all claims, liens and encumbrances, or if STA would or could be liable for any such claims, liens, and encumbrances now or in the future. A sale of the Property other than free and clear of all claims, liens, and encumbrances would yield substantially less value for the Debtor's estate. This is my testimony not only based on conversations among STA (and the many other parties with whom I spoke during the sale process), but it is also my opinion based on having been involved in, having designed, and having taken a lead role in many other distressed sales over the course of my career. I believe that the consideration provided under the STA Bid reflects STA's reliance on the relevant Sale Order to provide it with title to and possession of the Property free and clear of all claims pursuant to Bankruptcy Code sections 105(a) and 363(f).

30. Subject to the conclusion of the currently pending adversary proceeding pursuant to section 363(h) of the Bankruptcy code, the sale of the Property has been duly and validly authorized by all necessary authority of the Debtor to consummate the transaction contemplated by the STA PSA. No consents or approvals, other than as may be expressly provided for in the STA PSA, are required by the Debtor to consummate the sale of the Property.

31. To the best of my knowledge, (i) the STA PSA was the product of good faith, arm's-length negotiations between STA and the Debtor, (ii) STA has not engaged in any collusion with regard to the Property Sale; (iii) STA is not related to or an affiliate of the Debtor or any of their

insiders or former insiders; (iv) STA is not a successor to nor has it merged or consolidated with the Debtor; and (iv) no non-debtor affiliate or current or former officer, director, employee, managing member or affiliate of the Debtor (other than as the seller) is a party to, or broker in connection with, the Property Sale.

32. The Debtor did not enter into the STA PSA, and is not seeking to consummate the Property Sale to STA, for the purpose of hindering, delaying, or defrauding present or future creditors of the Debtor. All payments to be made by STA in connection with the Property Sale have been disclosed in the STA PSA. Neither the Debtor nor STA entered the STA PSA or is proposing to consummate the Property Sale fraudulently.

B. The Sale of Debtor's Property: The Back-Up Bid

33. The Debtor, in the exercise of its business judgment, has selected the Capital Insight Bid as the successful Back-Up Bid. In the event the STA PSA does not close, the Debtor intends to proceed to a closing with Capital Insight, pursuant to the terms of the Capital Insight Bid as ser foth in that certain *Purchase and Sale Agreement* by and between Capital Insight and Debtor **(**the "Capital Insight PSA"). With that, the Debtor also seeks Court approval to enter into the Capital Insight PSA, as an approved Back-Up Bid.

34. In its final form, the Capital Insight Bid includes a purchase price of $18,100,000 in cash consideration and does not have a hard closing date.

35. In the event the STA PSA does not close, the Capital Insight PSA would represent fair and reasonable terms for a Sale, constitute full, fair and adequate consideration, and provide reasonably equivalent value for the Property. The Capital Insight Bid constitutes the second-highest or otherwise best offer for the Property and will provide a greater overall recovery for the Debtor's estate than would be provided by any other available alternative.

36. It is my understanding that Capital Insight would not have entered into the Capital Insight PSA and any agreements, documents, or other instruments entered into pursuant thereto or in connection therewith and would not want to consummate the Property Sale, thus adversely affecting the Debtor and its estates and its creditors, if the Property were not sold free and clear of all claims, liens and encumbrances, or if Capital Insight would or could be liable for any such claims, liens, and encumbrances now or in the future. A sale of the Property other than free and clear of all claims, liens, and encumbrances would yield substantially less value for the Debtor's estate. This is my testimony not only based on conversations among Capital Insight (and the many other parties with whom I spoke during the sale process), but it is also my opinion based on having been involved in, having designed, and having taken a lead role in many other distressed sales over the course of my career. I believe that the consideration provided under the Capital Insight Bid reflects Capital Insight's reliance on the relevant Sale Order to provide it with title to and possession of the Property free and clear of all claims pursuant to Bankruptcy Code sections 105(a) and 363(f).

37. Subject to the conclusion of the currently pending adversary proceeding pursuant to section 363(h) of the Bankruptcy code, the sale of the Property has been duly and validly authorized by all necessary authority of the Debtor to consummate the transaction contemplated by the Capital Insight PSA. No consents or approvals, other than as may be expressly provided for in the Capital Insight PSA, are required by the Debtor to consummate the sale of the Property.

38. To the best of my knowledge, (i) the Capital Insight PSA was the product of good faith, arm's-length negotiations between Capital Insight and the Debtor, (ii) Capital Insight has not engaged in any collusion with regard to the Property Sale; (iii) Capital Insight is not related to or an affiliate of the Debtor or any of their insiders or former insiders; (iv) Capital Insight is not a successor to nor has it merged or consolidated with the Debtor; and (iv) no non-debtor affiliate or current or

former officer, director, employee, managing member or affiliate of the Debtor (other than as the seller) is a party to, or broker in connection with, the Property Sale.

39. The Debtor did not enter into the Capital Insight PSA, and is not seeking to consummate the Property Sale to Capital Insight, for the purpose of hindering, delaying, or defrauding present or future creditors of the Debtor. All payments to be made by Capital Insight in connection with the Property Sale have been disclosed in the Capital Insight PSA. Neither the Debtor nor Capital Insight entered the Capital Insight PSA or is proposing to consummate the Property Sale fraudulently.

CONCLUSION

40. Based on my experience and personal knowledge of the Debtor's robust marketing efforts and the terms of the Successful Bids, as well as my knowledge and experience in distressed sales generally, I believe the Debtor has demonstrated good, sufficient, and sound business purposes and justifications for the approval of and entry into (i) the TSA PSA as the Successful Bidder and (ii) the Capital Insight PSA as the Back-up Bid, and approval of the Property Sale. I believe that entry into the TSA PSA and Capital Insight TSA, as outlined above, and a consummation of the Property Sale constitutes a sound and reasonable exercise of the Debtor's business judgment, consistent with its fiduciary duties, because, among other things: (a) the terms of the STA PSA, and the terms of the Capital Insight PSA, embody the highest and best, and second-highest and best, offers received by the Debtor during the bidding process for the Property, respectively; (b) the STA Bid and the Capital Insight Bid, in that order, present the best opportunity to maximize the value of the Property; and (c) the Sale will provide a greater recovery for the Debtor's estate on the Property than would any other available alternative.

41. I further believe a Sale as contemplated by the STA Bid, and alternatively by the Capital Insight Bid, in that order, is in the best interest of the Debtor, its estate, its creditors, and other parties in interest and is necessary and appropriate to maximize the value of the Debtor's estate. Accordingly, I believe that the Court should enter the Sale Order and approve the Property Sale.

Dated: July 1, 2026

/s/ Jeffrey Azuse
Jeffrey Azuse
Hilco Real Estate, LLC

Exhibit C

to

SALE APPROVAL REQUEST

Holmes-Walker Declaration

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)
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In re: SKYLINE TOWER RESORT VACATION CONDOMINIUM ASSOCIATION, INC.,[1] Debtor.	Case No. 25-22156 (ABA) Chapter 11 (Subchapter V) Judge Hon. Andrew B. Altenburg, Jr.

DECLARATION OF SHEAMA HOLMES-WALKER IN SUPPORT OF MOTION FOR ENTRY OF AN ORDER (I) (A) APPROVING AUCTION AND BIDDING PROCEDURES, (B) SCHEDULING BID DEADLINES AND AN AUCTION, AND (C) APPROVING THE FORM AND MANNER OF NOTICE THEREOF, AND (II) (A) AUTHORIZING THE SALE OF ASSETS AND (B) GRANTING RELATED RELIEF

I, Sheama Holmes-Walker, hereby declare under penalty of perjury and pursuant to 28 U.S.C. § 1746 that the following is true and correct to the best of my knowledge and belief:

[1] The last four digits of Debtor's tax identification number are 5824. Debtor's primary place of business is 100 S. North Carolina Ave, Atlantic City, NJ 08401.

1. I am the President of the Board of Directors of the Skyline Tower Resort Vacation Condominium Association, Inc. ("Debtor" or "Association").

2. I submit this declaration (the "Declaration") in support of *Motion for Entry of an Order (I) (A) Approving Auction and Bidding Procedures, (B) Scheduling Bid Deadlines and an Auction, and (C) Approving the Form and Manner of Notice Thereof, and (II) (A) Authorizing the Sale of Assets and (B) Granting Related Relief* [Docket No. 90] (the "Sale Motion")[2] and, specifically, the Sale of the Property.

3. Except as otherwise indicated, all facts in this Declaration are based upon: (a) my personal knowledge; (b) information provided to me by the Debtor's management team and the Debtor's other advisors; (c) my review of relevant documents; and/or (d) my opinion based upon my experience. I have been involved in the Debtor's marketing and sale process since October 2025 (together with the postpetition marketing and sale efforts, the "Sale Process").

4. I have been provided and advised of the terms of the Bidding Procedures, the STA Bid (as defined below), and the Capital Insight Bid (as defined below). I am not being compensated specifically for this testimony. I am authorized to submit this Declaration in support of the Debtor and the Motion. If called upon to testify, I could and would competently testify to the facts and opinions set forth herein.

5. The Debtor and its membership, in consultation with Hilco Real Estate, LLC ("Hilco") and K&L Gates, LLP ("K&L Gates"), determined that a sale process though the Chapter 11 Case was the most viable option for the Debtor. Accordingly, the Debtor and its advisors engaged with the parties that had submitted the strongest indications of interest.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Sale Motion.

6. On February 10, 2026, the Court entered the *Order (I)(A) Approving Auction and Bidding Procedures, (B) Scheduling Bid Deadlines and an Auction, and (C) Approving the Form and Manner of Notice Thereof, and (II)(A) Setting the Hearing to Approve Sale of Assets and (B) Granting Related Relief* [Docket No. 134] (the "Bid Procedures Order"). The Bid Procedures Order established certain dates for the Bid Deadline and Auction.

Qualified Bids, the Auction, and the Sale of the Property

7. The Debtor received three (3) timely Qualified Bids for the Property. Consistent with the Bidding Procedures Order, the Debtor, in its business judgment, assessed each of the Qualified Bids received.

8. The Debtor commenced the Auction at approximately 10:00 a.m. (prevailing Eastern Time) on April 28, 2026, and concluded the auction that same day. I believe that the Auction was conducted in accordance with the terms of the Bid Procedures Order and in a reasonable and appropriate manner intended to maximize the value of the Property. I believe that all Qualified Bidders were provided with a fair, reasonable, and equal opportunity to submit competing bids

9. At the Auction, Skyline Tower Acquisitions, LLC ("STA") submitted a bid in the amount of $18,200,000 (the "STA Bid").

10. STA is not an affiliate of or related entity to the Debtor.

11. At the Auction, Capital Insight Holdings, LLC ("Capital Insight") restated its bid in the amount of $18,100,000 (the "Capital Insight Bid").

12. Capital Insight is not an affiliate of or related entity to the Debtor.

13. Upon the conclusion of the Auction, the Debtor, consistent with its business judgment and the Bid Procedures Order, and in consultation with their advisors, (i) selected the

STA Bid as the Successful Bid, and (ii) selected the Capital Insight Bid as the successful Back-Up Bid.

14. The Debtor has determined, and I, too, believe, that the STA Bid represents the highest and best offer for the Property. The terms of the STA Bid provide a greater recovery for the Debtor's estate than would be provided by any other available alternatives and represent fair and reasonable offers to purchase the Property. Given all of the circumstances of the Chapter 11 Case, I believe that the consummation of the Sale, in accordance with the STA Bid, is a reasonable and sound exercise of the Debtor's business judgment, is in the best interests of the Debtor, its estate, its creditors, and other parties in interest, and should be approved.

15. In my opinion, the Debtor, as well as STA and Capital Insight, have acted at all times in good faith in connection with the marketing and sale process, and, among other things: (i) the Debtor was free to deal with any other parties interested in acquiring the Property; (ii) STA and Capital Insight complied with the provisions of the Bidding Procedures; (iii) STA and Capital Insight were subject to the Bidding Procedures set forth in the Bid Procedures Order; (iv) the Purchase and Sale Agreement in connection with the STA Bid (the "STA PSA") was negotiated at arm's length and in good faith; and (v) the Purchase and Sale Agreement in connection with the Capital Insight Bid (the "Capital Insight PSA") was negotiated at arm's length and in good faith

16. In my opinion, there has been no insider influence or improper conduct by STA or any of its affiliates in connection with the negotiation of the STA Bid and STA PSA with the Debtor. At all times, the Debtor and STA were each represented by separate counsel.

17. In my opinion, there has been no insider influence or improper conduct by Capital Insight or any of its affiliates in connection with the negotiation of the Capital Insight Bid and

Capital Insight PSA with the Debtor. At all times the Debtor was represented by separate counsel. Since the Auction, Capital Insight has been represented by separate counsel.

18. The Debtor is seeking the Sale of the Property free and clear of all liens, claims, encumbrances, and other interests, including, without limitation, successor liability on the terms set forth in the Sale Order. I believe that STA would not have agreed to purchase the Property on the terms set forth in the STA PSA if the Sale was not free and clear of such interests. I believe that Capital Insight would not have agreed to purchase the Property on the terms set forth in the Capital Insight PSA if the Sale was not free and clear of such interests. Moreover, I believe that selling the Property subject to such liens, claims, encumbrances, and other interests would result in significantly reduced purchase price consideration for the Property, which would adversely impact the Debtor's efforts to maximize the value of its estate.

19. In my opinion, under the circumstances, the Sale pursuant to the terms of the STA Bid is the best way to maximize the value of the Property for the Debtor's estate, and a Sale pursuant to the terms of the Capital Insight Bid is the second-best way to maximize the value of the Property for the Debtor's estate.

CONCLUSION

20. Based on my experience and personal knowledge of the Debtor's robust marketing efforts and the terms of the Successful Bids, and upon the information provided to me by the Debtor's management team and the Debtor's other advisors, I believe the Debtor has demonstrated good, sufficient, and sound business purposes and justifications for the approval of and entry into (i) the STA PSA as the Successful Bid, and (ii) the Capital Insight PSA as the successful Back-Up Bid, and approval of the Sale. I believe that entry into the STA PSA and Capital Insight PSA, and consummation of the Sale constitutes a sound and reasonable exercise of the Debtor's business

judgment, consistent with its fiduciary duties, because, among other things: (a) the terms of the STA PSA, and the terms of the Capital Insight PSA, embody the highest and best, and second-highest and best, offers received by the Debtor during the bidding process for the Property, respectively; (b) the STA Bid and the Capital Insight Bid, in that order, present the best opportunity to maximize the value of the Property; and (c) the Sale will provide a greater recovery for the Debtor's estate on the Property than would any other available alternative.

21. I further believe a Sale as contemplated by the STA Bid, and alternatively by the Capital Insight Bid, in that order, is in the best interest of the Debtor, its estate, its creditors, and other parties in interest and is necessary and appropriate to maximize the value of the Debtor's estate. Accordingly, I believe that the Court should enter the Sale Order and approve the Sale.

Dated: July 1, 2026

/s/ Sheama Holmes-Walker
Sheama Holmes-Walker