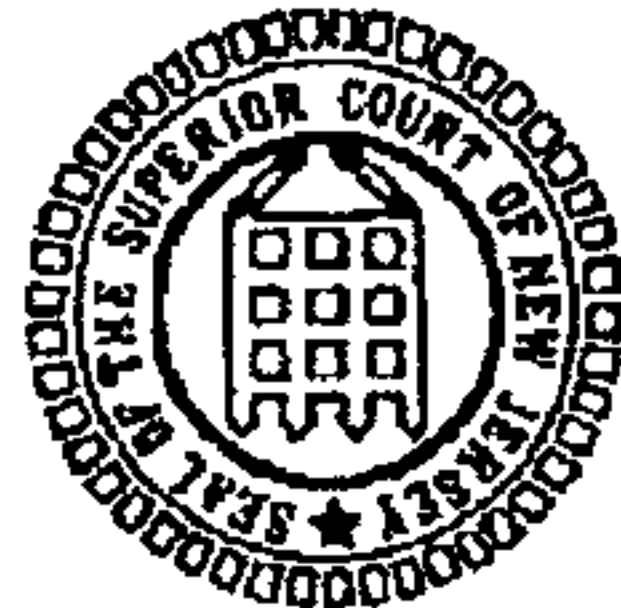


SUPERIOR COURT OF NEW JERSEY

Fred H. Kumpf
Judge retired on recall



Somerset County Courthouse
20 North Bridge Street
Somerville, NJ 08876
908-203-6160

June 26, 2019

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**RE: John C. Sullivan as trustee of the Sylvester L. Sullivan Grantor Retained
Income Trust v. Max Spann Real Estate & Auction Co. Inc. and Mengxi Liu
Docket No. SOM-L-1036-17**

Dear Counsel:

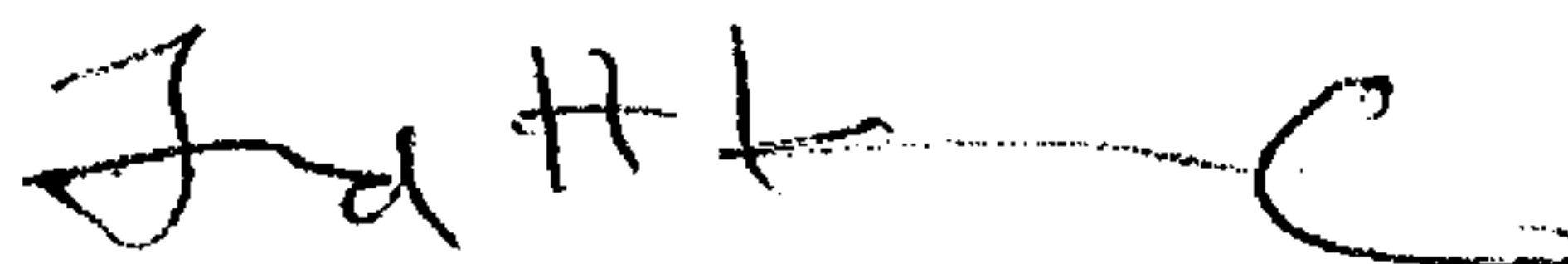
A decision was placed on the record in the above matter on June 26, 2019. I found that Real Estate Auction Sales contracts need not contain a three day attorney review clause in the situation where the contract is sent to a bidder with enough time before the auction to seek attorney review and recommends in a notice to have the contract reviewed by an attorney. I found a breach of contract by Defendant Liu in failing to close the real estate transaction after plaintiff made time of the essence. I found plaintiff had failed to prove a breach of contract by Max Spann Real Estate & Auction Co. Inc. in failing to properly qualify bidders particularly in light of the exculpation clause in the Auction Agreement. I found that defendant Liu failed to establish that she should be excused from the Contract for the Sale of Real Estate because of her limited use of the English language and the fact that her husband signed her name to various paperwork. I found that the deposit monies are liquidated damages not a penalty and should be divided ½ to plaintiff and ½ to defendant Max Spann Real Estate & Auction Co. Inc. or \$60,500 each plus interest under R. 4:42-11 from the date of the deposit with defendant Max Spann Real Estate & Auction Co. Inc. on October 20, 2016. The remainder of the claims, counterclaims and cross claims were dismissed with prejudice.

Plaintiff's counsel shall prepare a draft judgment and send it to each of the parties under the 10 day rule. .

To obtain a copy of the audio version of the decision, you may contact Randolph Ruby at (908) 203-6146. Should you wish to request a written transcript, the contact for that request is Patricia Brill at (908) 231-7197.

The joint exhibits were returned to the Office of Woolson Anderson Peach for distribution to the appropriate party. Exhibits should be retained pending expiration of time to appeal.

Very truly yours,

A handwritten signature in black ink, appearing to read "Fred H. Kumpf", with a long, sweeping flourish extending to the right.

Hon. Fred H. Kumpf, J.S.C. retired on recall

FHK:kls
Enclosures