

**EUGENE J. PORFIDO, LLC**

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February 27, 2012

**VIA FACSIMILE (973) 539-7560**

Noelle Nish, Esq.  
163 Washington Avenue  
Morristown, NJ 07960

Re: LOVE to Bocian and Yoesting  
Premises: 33 South Street  
Madison, NJ

Dear Ms. Nish:

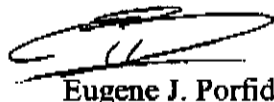
Please allow me to make clear my objection to your Paragraph 3 of your February 9, 2012 letter.

I have no objection to your clarification of the mortgage contingency. If this property does not appraise high enough for your bank to provide the mortgage described, your client has the right to cancel the agreement.

The addition of the language requiring an appraisal equal to or in excess of the contract purchase price is meaningless and redundant unless it is intended as a second stand-alone contingency. A second-stand alone contingency is not part of the bargain. The bargain is at \$312,000.00 subject only to satisfying the mortgage contingency.

We will not permit a second contingency. Please respond as soon as possible as I will be leaving for 3 weeks after Wednesday, February 29, 2012.

Yours very truly,



Eugene J. Porfido

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cc: Jordan Baris, Inc. Realtors-Attn: Deborah L. Brennan (Via e-mail)  
cc: Eileen Riddle (via e-mail)