



ABRAHAM J. ZAGER (1941-1999)
LAWRENCE M. FUCHS (1970-2020)
ANDREW W. KRANTZ
MICHAEL T. WARSHAW*
KEVIN I. ASADI
LYNN E. STAUFENBERG**
JOHN P. MURDOCH II
JASON L. WYATT♦

ARTHUR L. CHIANESE, OF COUNSEL
SUSAN L. GOLDRING, OF COUNSEL
ALBERT A. ZAGER, OF COUNSEL

**ADMITTED TO THE NEW YORK BAR
CERTIFIED AS ARBITRATOR AND MEDIATOR, R.1:40*

***ADMITTED TO THE PENNSYLVANIA BAR
QUALIFIED FAMILY LAW MEDIATOR
REGISTERED GUARDIAN*

♦ LL.M. IN TAXATION

Suggested 1031 Exchange Clauses for Contracts

For Buyer Contracts

Like-Kind Exchange. Seller agrees to cooperate with Buyer in the consummation of a like-kind exchange pursuant to Section 1031 of the Internal Code of 1986, as amended, including the execution of necessary or desired documents. Buyer agrees that such cooperation shall be without cost to Seller. Buyer agrees to indemnify, defend and hold harmless Seller from all liability in connection with Seller's cooperation hereunder or arising out of such exchange, which indemnification shall survive Closing or any earlier termination of the Agreement.

For Seller Contracts

Like-Kind Exchange. Buyer agrees to cooperate with Seller in the consummation of a like-kind exchange pursuant to Section 1031 of the Internal Code of 1986, as amended, including the execution of necessary or desired documents. Seller agrees that such cooperation shall be without cost to Buyer. Seller agrees to indemnify, defend and hold harmless Buyer from all liability in connection with Buyer's cooperation hereunder or arising out of such exchange, which indemnification shall survive Closing or any earlier termination of the Agreement.