	AMOUNT		%
MARINA VALUATION - Current	\$3,268,000		
APARTMENT DRIVEWAY - Adjustment for loss of operations land & service shop	-\$750,000		
DEP RESTORATION - Adjustment for loss of operations land (future racks & storage)	<u>-\$500,000</u>		<u></u>
MARINA VALUATION - Revised	\$2,018,000		25%
APARTMENT VALUATION	\$6,000,000		75%
TOTAL VALUATION	\$8,018,000		100.00%
BY COST			PARTMENTS
Land hard cost (Lots 6, 6.01, 9, 11.01, 13, 14, 14.01)		\$	2,925,000
		\$	1,318,907
Land hard cost per HUD-1 and Option Contracts (Lots 1,2,3,7)			
		\$	1,509,518
Report 1 - Development expenses		\$ \$	
Report 1 - Development expenses Report 2 - Finance / carry expenses		•	1,533,960
Report 1 - Development expenses Report 2 - Finance / carry expenses Report F - Endeavor income offset		\$	1,533,960 (744,300
Report 1 - Development expenses Report 2 - Finance / carry expenses Report F - Endeavor income offset Future carry expenses (\$30,000 /mo X 12 mos)		\$	1,533,960 (744,300 360,000
Land hard cost per HUD-1 and Option Contracts (Lots 1,2,3,7) Report 1 - Development expenses Report 2 - Finance / carry expenses Report F - Endeavor income offset Future carry expenses (\$30,000 /mo X 12 mos) Endeavor lease buyout Future development costs (includes current accounts payable/rental concessions to sellers)		\$	1,509,518 1,533,960 (744,300 360,000 200,000 600,000

3 2004	
ED	COUNTY OF MONMOUTH CONSIDERATION 2, 400,000
	RTF 26,515 add 1 RTF DATE 12-21-04 BY
n Kristin Moor	·e

This Deed is made on November 22, 2004 BETWEEN ANNE KRISTIN MOORE, an Individual being also known as Ann Kristen Moore, Ann Kristen and Ann Kristin Moore whose post office address is 1701 Capri Street, Apt. G261 Palm City, FL 34990 referred to as the Grantor, AND 357 WEST FRONT STREET, L.L.C. a New Jersey limited liability company whose post office address is 220 Portland Road Atlantic Highlands, NJ 07716 referred to as the Grantee.



The words "Grantor" and "Grantee" shall mean all Granters and all Grantees listed above.

The Grantor grants and conveys (transfers ownership of) the property (called 1. Transfer of Ownership. the "Property") described below to the Grantee. This transfer is made for the sum of \$ 2,400.000.00, Two Million Four Hundred Thousand Dollars and No Cents

DFC 🔅

01 The Grantor acknowledges receipt of this money.

(N.J.S.A) 46.15-1.1) Municipality of Keyport 2. Tax Map Reference Block No. 20, Lot No. 6, 6.01, 9, 14.01, 13, 14 & 14.01, Qualifier No. Account No.

No property tax identification number is available on the date of this Deed. (Check Box if Applicable)

The Property consists of the land and all the building and structures on the land in the 3. Property Borough of Keyport County of Monmouth and State of New Jersey. The legal description prepared by the Grantee is:

Please see attached Legal Description annexed hereto and made part hereof. (Check Box if Applicable)

BEING intended to be the same premises conveyed to the Grantor herein in the manner set forth on the Vesting Schedule attached hereto and made a part hereof.

SUBJECT to easements, rights and restrictions, and other matters of record to the extent in force and applicable; and subject further to all applicable laws, rules or ordinances of the municipal, state or federal government or of any agency or instrumentality having jurisdiction over the Property.

00*007497\$ 10197 FURTHER SUBJECT to such state of facts as an accurate survey of the Property would disclose. \$334

> 00"011\$ COUNTY RECORDING S337 00.212.4628 \$332MART Y1LA38

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Total Pages: 11 8748:30A9 BOOK:06-8423 W3 90:17:71 Dec 211 2004 KECOKOFD ON 9286727002 **YEARNAENT NUMBER**

ЦОИМОЦТН СОЛИТҮ.И. И ССАТКЕ ЕКЕИСН.СТҮ ССК

Pre	bared by (Print signer's name below signature)	
Z	ul th	
Ric	hard R. Kahn, Esq.	-

(For Recorders Use Only)

Powered by HotDocs

VESTING SCHEDULE attached to and made a part of Deed dated November 22, 2004 between ANNE KRISTIN MOORE, an Individual, Grantor, and 357 WEST FRONT STREET, L.L.C., a New Jersey limited liability company, Grantee

aTract 1: Lots 6 and 6.01[also referred to as 6R], Block 20: Ann Kristin Moore

Fee Simple title was vested in Frederick S. Lum and Patricia Lum, his wife under Deed from Theodore Csik and La Verne Csik, his wife; Ruth Csik, widow; Mark Csik, single; and Randy J. Csik and Lori Csik, his wife dated November 5, 1979 and recorded in the Monmouth County Clerk's Office February 21, 1980 in Deed Book 4224 Page 623.

Frederick S. Lum and Patricia Lum, his wife, conveyed title to Frederick S. Lum and Patricia Lum, his wife and James Moore and Ann Kristin Moore, his wife, by a Deed dated January 17, 1983 and recorded January 24, 1983 in the Monmouth County Clerk's Office in Deed Book 4390 Page 319.

Frederick S. Lum, Patricia Lum, James Moore and Ann Kristen, his wife conveyed title to James Moore and Ann Kristin Moore, his wife, by an undated deed recorded February 27, 1984 in the Monmouth County Clerk's Office in Deed Book 4463 Page 527.

Ann Kristin Moore became the sole owner of this Tract upon the death of James Moore on November 28, 2001.

Tract 2: Lot 9 Block 20: Ann Kristin Moore

Fee Simple Title was vested in Frederick S. Lum and Patricia Lum, his wife, and James Moore and Ann Kristin Moore, his wife, by a Deed from Keyport Marine Repair Inc. dated October 1, 1982 and recorded November 18, 1982 in the Monmouth County Clerk's Office in Deed Book 4380 Page 822.

Frederick S. Lum, Patricia Lum, James Moore and Ann Kristen, his wife conveyed title to James Moore and Ann Kristin Moore, his wife, by an undated deed recorded February 27, 1984 in the Monmouth County Clerk's Office in Deed Book 4463 Page 522.

Ann Kristin Moore became the sole owner of this Tract upon the death of James Moore on November 28, 2001.

Tract 3: Lots 11.01 and 13, Block 20: Ann Kristin Moore

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Fee Simple Title was vested in Frederick S. Lum and Patricia Lum, his wife under Deed from James H. Dickerson and Joan M. Dickerson, his wife by deed dated February 10, 1977 and recorded in the Monmouth County Clerk's Office February 11, 1977 in Deed Book 4016 Page 586.

Frederick S. Lum and Patricia Lum, his wife, conveyed title to Frederick S. Lum and Patricia Lum, his wife and James Moore and Ann Kristin Moore, his wife, by a Deed dated January 17, 1983 and recorded January 24, 1983 in the Monmouth County Clerk's Office in Deed Book 4390 Page 324.

Frederick S. Lum, Patricia Lum, James Moore and Ann Kristen, his wife conveyed title to James Moore and Ann Kristin Moore, his wife, by an undated deed recorded February 27, 1984 in the Monmouth County Clerk's Office in Deed Book 4463 Page 517.

Ann Kristin Moore became the sole owner of this Tract upon the death of James Moore on November 28, 2001.

Tract 4: As to Lot 14 and 14.01 Block 20: Anne Kristin Moore

Fee Simple title was vested in James Edward Moore and Anne Kristin Moore, his wife by a Deed from The US Small Business Administration dated November 4, 1999 and recorded December 10, 1999 in the Monmouth County Clerk's Office in Deed Book 5886 Page 65.

Ann Kristin Moore became the sole owner of this Tract upon the death of James Moore on November 28, 2001.

LEGAL DESCRIPTION

All that tract or parcel of land and premises, situated, lying and being in the Borough of Keyport in the County of Monmouth and State of New Jersey, more particularly described as follows:

All those certain lots, tracts or parcels of land situate, lying and being in the Borough of Keyport, in the County of Monmouth and the State of New Jersey, and being all of Lots 6, 6.01, 9, 11.01, 13, 14 & 14.01, Block 20 as shown on map entitled: "Boundary & Topographic Survey, for Lots 6, 6.01, 9, 11.01, 14 & 14.01, Block 20, Browns Point Marina, Borough of Keyport, Monmouth County, New Jersey", dated January 7, 2003 and revised through November 18, 2004, the same also being all of Lots 6, 6.01, 9, 11.01, 13, 14 & 14.01, Block 20 as shown on sheet number 7 of the Official (Tax Map of the Borough of Keyport and being more particularly bounded and described as follows to wit:

BEGINNING at the point of intersection of the northerly line of West Front Street (50 feet R.O.W.) with the southerly prolongation of the Westerly line of Lot 12.01, Block 20, said lot as shown on the aforesaid Official Tax Map, and running thence-

- (1) North 84 degrees 23 minutes 17 seconds West 476.04 feet along the aforesaid northerly line of West Front Street passing over an iron pipe found distant 76.14 feet measured from the origin of the herein course and beyond passing over an iron pipe found distant 176.45 feet measured from the origin of the herein course, to an angle point in the same; thence
- (2) North 69 degrees 23 minutes 17 seconds West, 5.00 feet still along the aforesaid northerly line of West Front Street to a point in the Southeasterly line of Matawan Creek; thence
- (3) North 19 degrees 07 minutes 41 seconds East, 108.93 feet along the aforesaid southeasterly line of Matawan Creek to a point in the southeasterly line of a Riparian Grant as described in Liber U2, page 273 &c.; thence
- (4) North 15 degrees 31 minutes 43 seconds East, 62.81 feet along the aforesaid Riparian Grant to an angle point in the same; thence
- (5) North 07 degrees 31 minutes 43 seconds East, 25.00 feet still along the same to an angle point in the same; thence
- (6) South 82 degrees 28 minutes 17 seconds East, 164.00 feet still along the same to an angle point in the same; thence
- (7) North 20 degrees 28 minutes 17 seconds West, 11.00 feet still along the same to an angle point in the same; thence

- (8) North 46 degrees 18 minutes 17 seconds West, 42.00 feet still along the same to an angle point in the same; thence
- (9) North 07 degrees 28 minutes 17 seconds West, 14.35 feet still along the same to an angle point in the same; thence
- (10) North 43 degrees 01 minutes 43 seconds East, 18.00 feet still along the same to an angle point in the same; thence
- (11) North 86 degrees 11 minutes 43 seconds East, 28-50 feet still along the same to an angle point in the same; thence
- (12) North 71 degrees 41 minutes 43 seconds East, ¥3.50 feet still along the same to an angle point in the same; thence
- (13) South 49 degrees 58 minutes 17 seconds East, 14.50 feet still along the same to an angle point in the same; thence
- (14) North 69 degrees 51 minutes 43 seconds East, 12.00 feet still along the same to an angle point in the same, thence
- (15) South 64 degrees 58 minutes 17 seconds East, 33.00 feet still along the same to an angle point in the same; thence
- (16) South 28 degrees 58 minutes 17 seconds East, 17.41 feet still along the same to an angle point in the same; thence
- (17) South 28 degrees 58 minutes 17 seconds East, 16.59 feet still along the same to an angle point in the same; thence
- (18) South 84 degrees 38 minutes 17 seconds East, 18.50 feet still along the same to an angle point in the same; thence
- (19) South 56 degrees 08 minutes 17 seconds East, 20.00 feet still along the same to an angle point in the same; thence
- (20) South 81 degrees 38 minutes 17 seconds East, 16.50 feet still along the same to an angle point in the same; thence
- (21) North 74 degrees 41 minutes 43 seconds East, 11.00 feet still along the same to an angle point in the same; thence

- (22) North 23 degrees 54 minutes 08 seconds East, 18.22 feet still along the same to an angle point in the same; thence
- (23) North 39 degrees 11 minutes 43 seconds East, 80.00 feet still along the same to an angle point in the same; thence
- (24) North 54 degrees 21 minutes 43 seconds East, 61.00 feet still along the same to an angle point in the same; thence
- (25) North 47 degrees 21 minutes 43 seconds East, 22.00 feet still along the same to an angle point in the same; thence
- (26) North 52 degrees 51 minutes 43 seconds East, 48:00 feet still along the same to an angle point in the same; thence
- (27) North 42 degrees 31 minutes 43 seconds East, 29.00 feet still along the same to an angle point in the same; thence
- (28) North 29 degrees 51 minutes 43 seconds East, 32.00 feet still along the same to an angle point in the same; thence
- (29) North 03 degrees 31 minutes 43 seconds East, 37.00 feet still along the same to an angle point in the same; thence
- (30) North 19 degrees 21 minutes 43 seconds East, 36.00 feet still along the same to an angle point in the same; thence
- (31) North 33 degrees 31 minutes 43 seconds East, 35.00 feet still along the same to an angle point in the same; thence
- (32) North 13 degrees 01 minutes 43 seconds East, 39.00 feet still along the same to an angle point in the same; thence
- (33) North 29 degrees 01 minutes 43 seconds East, 26.00 feet still along the same to an angle point in the same; thence
- (34) North 04 degrees 11 minutes 43 seconds East, 20.00 feet still along the same to an angle point in the same; thence
- (35) North 15 degrees 38 minutes 17 seconds West, 52.00 feet still along the same to an angle point in the same; thence

- (36) North 09 degrees 01 minutes 43 seconds East, 24.00 feet still along the same to an angle point in the same; thence
- (37) North 11 degrees 28 minutes 17 seconds West, 14.00 feet still along the same to an angle point in the same; thence
- (38) North 30 degrees 01 minutes 43 seconds East, 14.00 feet still along the same to an angle point in the same; thence
- (39) South 62 degrees 58 minutes 17 seconds East, 15.00 feet still along the same to an angle point in the same; thence
- (40) South 25 degrees 38 minutes 17 seconds East, 17:00 feet still along the same to an angle point in the same; thence
- (41) North 55 degrees 51 minutes 43 seconds East, 17.00 feet still along the same to an angle point in the same; thence
- (42) South 65 degrees 28 minutes 17 seconds East, 19.00 feet still along the same to an angle point in the same; thence
- (43) North 59 degrees 11 minutes 43 seconds East, 53.00 feet still along the same to an angle point in the same; thence
- (44) North 63 degrees 21 minutes 43 seconds East, 26.00 feet still along the same to an angle point in the same; thence
- (45) North 78 degrees 31 minutes 43 seconds East, 52.00 feet still along the same to an angle point in the same; thence
- (46) North 66 degrees 01 minutes 43 seconds East, 28.00 feet still along the same to an angle point in the same; thence
- (47) South 70 degrees 31 minutes 29 seconds East, 5.04 feet still along the same point in the northwesterly line of a Riparian Grant as described in Liber 1, page 298 &c; thence
- (48) North 19 degrees 19 minutes 33 seconds East, 153.08 feet along the aforesaid northwesterly line of a Riparian Grant to a point of curvature in the exterior line for piers as set forth in said Riparian Grant; thence

- (49) Southeastwardly on an arc having a radius of 350.00 feet and curving to the right an arc distance of 33.68 feet (Central Angle 05 degrees 30 minutes 50 seconds) said arc being connected by a chord bearing South 87 degrees 03 minutes 42 seconds East and chord distance of 33.67 feet along the aforesaid exterior line for piers, to a point of tangency in the same; thence
- (50) South 84 degrees 18 minutes 17 seconds East, 230.13 feet along the same to a point of curvature in the same; thence
- (51) Southeastwardly on an arc having a radius of 360.00 feet and curving to the right an arc distance of 270.62 feet (Central Angle 43 degrees 04 minutes 15 seconds) said arc being connected by a chord bearing South 62 degrees 46 minutes 09 seconds East and a chord distance of 264.29 feet along the aforesaid exterior line for piers to a non-radial point in the northwesterly line of Lot 101, Block 21, said lot as shown on aforesaid Official Tax Map; thence
- (52) South 38 degrees 36 minutes 43 seconds West, 450.00 feet along the aforesaid northwesterly line of Loc 7.01, Block 21, to a point in the northerly line of Broadway (66 feet R.O.W.); thence
- (53) North 75 degrees 48 minutes 13 seconds West, 33.28 feet along the aforesaid northerly line of Broadway, to an angle point in the same; thence
- (54) North 44 degrees 58 minutes 17 seconds West, 138.10 feet still along the aforesaid northerly line of Broadway and beyond along the northeasterly line of Lot 5, Block 20, to a point in the northeasterly line of said Lot 5, Block 20, said lot as shown on the aforesaid Official Tax Map; thence
- (55) South 64 degrees 31 minutes 43 seconds West, 188.92 feet along the aforesaid northwesterly line of Lot 5, Block 20, to a point in the westerly line of the same; thence
- (56) South 07 degrees 31 minutes 43 seconds West, 136.00 feet along the aforesaid westerly line of Lot 5, Block 20, to a point in the northerly line of Washington Street (50 feet R. O. W.); thence
- (57) North 82 degrees 28 minutes 17 seconds West, 183.00 feet along the aforesaid northerly line of Washington Street and beyond along the northerly line of Lot 7, Block 20, to a point in the westerly line of said Lot 7, Block 20, said lot as shown on the aforesaid Official Tax Map; thence
- (58) South 07 degrees 31 minutes 43 seconds West, 168.91 feet along the aforesaid westerly line of Lot 7, Block 20 and beyond along the westerly line of Lot 8, Block 20, said lot as shown on the aforesaid Official Tax Map; thence

- (59) North 82 degrees 28 minutes 17 seconds West, 81.00 feet along the aforesaid northerly line of Lot 10, Block 20, to a point in the westerly line of the same, said point being marked by an iron pipe found; thence
- (60) South 07 degrees 31 minutes 43 seconds West, 163.55 feet along the aforesaid westerly line of Lot 10, Block 20 and beyond along the westerly line of Lot 11, Block 20 passing over a PK nail found distant 112.35 feet measured from the origin of the herein course and beyond along the westerly line of the aforesaid Lot 12.01 Block 20 passing over a rebar with identifying cap found distant 2.47 feet measured from the terminus of the herein course, to the Point and Place of BEGINNING

NOTE FOR INFORMATION ONLY:

Being commonly known as Lot 6, 6.01, 9, 11, 01, 13, 14 & 14.01 in Block 20 (357 W. Front Street) on the Tax Map, Borough of Keyport, Monmouth County, New Jersey.

NOT CLEAR

State of New Jersey

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Nonresident Seller's Tax Declaration

(C.55, P.L. 2004)

(Please Print or Type) SELLER(S) INFORMATION:	
Name(s) Anne KristIn Moore	
Street Address: 1701 Capri Street	- Apartment G261
City, Town, Post Office Palm City	State Zip Code 34990
Home Phone 772 283 5	194 Business Phone
PROPERTY INFORMATION (Brief I	Property Description):
Block(s) 20	Lot(s) $\frac{6}{14}, \frac{6}{5}, \frac{11}{5}, \frac{11}{5}, \frac{11}{5}, \frac{13}{5}, \frac{9}{5}$ Qualifier
Street Address: 349 - 357 West Fro	ont Street
City, Town, Post Office Keyport	State <u>NJ</u> Zip Code <u>07735</u>
Seller's Percentage of Ownership 100%	Consideration \$2,400,000.00 Closing Date 12/1/04
SELLER(S) DECLARATION:	
The undersigned understands that this d	eclaration and its contents may be disclosed or provided to the New Jersey Division
declare that I have examined this declara	contained herein could be punished by fine, imprisonment, or both. I furthermore tion and, to the best of my knowledge and belief, it is true, correct and complete.
	the and the base of my knowledge and tener, it is true, correct and complete.
November 22 2004	- linne Kristin Moon
Date	Signature ANNE KRISTIN MOORE
\searrow	(Seller) Please indicate if Power of Attorney or Attorney in Fact
Date	Signature

Signature (Seller) Please indicate if Power of Attorney or Attorney in Fact

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-	AFFIDAVIT OF CONSIDER/	VEW JERSEY ATION FOR USE BY BUYER ed through Chapter 66, P.L. 2004)
	To be recorded with deed pursuant to Chapter 49, P.L. 1968, an BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ TH	s amended by Chapter 308, P.L., 1991 (N.J.S.A. 46:15-5 et seq.) HE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.
	STATE OF NEW JERSEY	FOR RECORDER'S USE ONLY Consideration 5 4 00,000 RTF paid by buyer 5 Date 11 Al Del By
	COUNTY OF MONHOUTH	
	(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions # 3 and	-
	Deponent, CLAYTON 5, PERLMAN, be (Name)	eing duty sworn according to law upon his/her oath,
	deposes and says that he/she is the MANAHING ((Grantor, Grantce, Logal Representative, Corporate Officer, Offi	LEHAER IN a dead dated <u>NUVENAEP 23</u> transferring (cor of Title Co., Lending Institution, etc.)
	real property identified as Block number	Lot number 6, 6-01, 9, 11-01, 13, 14, 14, 01
	357 WEST FRONT STREET, KEYF (Street Address, Municips)	
	(2) CONSIDERATION \$ 2,400,000.00	See Instructions #1 and #5 an reverse side)
	If entire consideration is in excess of \$1,000,000: (A) When Grantee pays:	
	Zoned for residential use, whether improved of	rbos Detid by grantee.
	(B) When Grantee does not have to pay, fit out perow:	······································
	Property zoning at date of transfer	ERAL MARINE COMMERCIAL
	Property class if not zoned residential. Circle a	applicable class(es):1 2 3A 3B (4A) 4B 4C 15
	Property classes: 1-Vacant Land, 2- Rezidential 3A Farm (Regular), 38-Parm	(Cunified), 4A-Commercial, 4B-Industrial, 4C-Apartment, 15-Public Property
	(3) FULL EXEMPTION FROM FEE (See Instruction #6 on reverse Deponent states that this deed transaction is fully exempt from th through Chapter 66, PL 2004, for the following reason(s). Mere to	a Realty Transfer Fee imposed by C. 49, P.L. 1968, as amended
		· · · · · · · · · · · · · · · · · · ·
	<u> </u>	
	In accordance with the provisions of Chapter 49, P.L. 1968, as an	f deeds to record the deed and accept the fee submitted herewith angled through Chapter 66, P.L. 2004.
	CLATTOR	357 WEST FRONT STREET, LLC
	Alla Jan Stan	LE CHERAD ROAD ZZO PORTLAND RODD L HIGHLANDS, <u>ATLANTIC</u> HIGHLANDS, NJ07716 Orantice Address at Turns of Balo
		CARL R. WOOD WARD, 111 Network Company of Settlements Officer
		Name/Company of Satisment Officer
	STATE OF NEW JERSEY	
		FOR OFFICIAL USE ONLY
		Instrument Number Book Page
		Deed Dated Date Recorded

The Director of the Division of Taxation in the Department of the Treasury has presented this form, az required by law. This form may not be efforted or amended without the approval of the Director. For further information on the Realty Transfer Fec or to print a copy of this Athdavit, visit the Division of Taxation website at www.state.nj.us/transfor/burg/taxation/fp/Accillax.htm.

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00111815004 51446W



The street address of the Property is: **Browns Point Marina** 349 - 357 West Front Street, Keyport, NJ

The Grantor promises that the Grantor has done no act to encumber 4. Promises by Grantor the Property. This promise is called a "covenant as to grantor's acts" (N.J.S.A. 46:4-6). This promise means that the Grantor has not allowed anyone else to obtain any legal rights which effect the Property (such as by making a mortgage or allowing a judgment to be entered against the Grantor).

5. Signatures. The Grantor signs this Deed as of the date at the top of the first page. (Print name below each signature).

Witnessed By: turok Pamela D. Twoher

(Seal) ANNE KRISTIN MOORE, an Individual

(Seal)

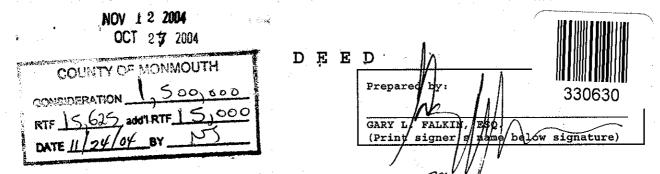
STATE OF FLORIDA, COUNTY OF MARTIN SS: I CERTIFY that on November 22, 2004

ANNE KRISTIN MOORE, an Individual personally came before me and stated to my satisfaction that this person:

- (a) was the maker of this Deed;
- (b) executed this Deed as her own act; and
- (c) made this Deed for \$ 2,400,000.00 as the full and actual consideration paid or to be paid for the transfer of title. (Such consideration is defined in N.J.S.A. 46:15-5.)

<u>R&R H-81609</u>			
P.O. Box 430	Pamela 7 Public Underwrtae A Notary Pu	D. Twohey, Din. blic of the State of Flor d title below signature	admin admin ida
103 - Deed - Bargain and Sale Cov. to Grantor's Act - Ind. to Ind. or Corp. Plain Language Rev. 7/01 P7/04	Powered by HotDocs*	©2004 by ALL-STA' A Division of ALL-S Inc. www.aslegal.com	

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THIS DEED is made on September 69, 1, 2004, between ENDEAVOR HOUSE, INC., a corporation of the State of New Jersey, having its principal office located at 6 Broadway, Keyport, New Jersey 07044, referred to as the Grantor, and 357 WEST FRONT STREET LLC, a New Jersey Limited Liability Company, whose post office address is about to be 6 Broadway, Keyport, New Jersey 07035, referred to as the Grantee. The word "Grantee" shall mean all Grantees listed above.

Transfer of Ownership. The Grantor grants and conveys (transfers ownership of) the property described below to the Grantee. This transfer is made for the sum of ONE MILLION FIVE HUNDRED THOUSAND DOLLARS AND 00. 100 ---- (\$1,500,000.00)----. The Grantor acknowledges receipt of this money.

Tax Map Reference. (N.J.S.A. 46:15-2.1) Municipality of Keyport, Block No. 22, Let No. 5, Account No.

[] No property tax identification number if available on the date of this deed (check box if applicable.)

Property. The property consists of the land and all the buildings and structures on the land in the Borough of Keyport, County of Monmouth and State of New Jersey. The legal description is:

SEE ATTACHED SCHEDULE A.

BEING the same premises conveyed to Grantor herein by Deed from Carlozzi Foundation, Inc., to Endeavor House, Inc., a New Jersey Corporation, dated October 11, 1990, recorded October 15, 1990, in the Monmouth County Clerk's Office in Deed Book 5030, Page 998, et seq.

Promises by Grantor. The Grantor promises that the Grantor has done no act to encumber the property. This promise is called a "covenant as to grantor's acts" (N.J.S.A. 46:4-6). This promise means that the Grantor has not allowed anyone else to obtain any legal rights which affect the property (such as by making a mortgage or allowing a judgment to be entered against the Grantor).

Signatures. This Deed is signed and attested to by the Grantor's proper corporate officers as of the date at the top of the first page. Its corporate seal is affixed.

HERITAGE ABSTRACT COMPANY

SCHEDULE A

LEGAL DESCRIPTION

Commitment No. H-81336 [Revised]

All that tract or parcel of land and premises, situate, lying and being in the Borough of Keyport in the County of Monmouth and State of New Jersey, more particularly described as follows:

All that certain lot, tract or parcel of land situate, lying and being in the Borough of Keyport, in th County of Monmouth and State of New Jersey, and being Lot 5, Block 20 as shown on a map entitled: "Boundary & Topographical Survey, for Lot 5, Block 20, Situate in Borough of Keyport, Monmouth County, New Jersey", dated September 24, 2004, the also being all of Lot 5, Block 20 as shown on sheet number 7 of the Official Tax Map of the Borough of Keyport and being more particularly bounded and described as follows, to wit:

BEGINNING at the point of intersection of the easterly line of Washington Street (50' R.O.W.) said line being distant 25:00 feet measured eastwardly from and at right angles to the centerline thereof, with the northerly line of Lot 1, Block 20, said lot as shown on the aforesaid Official Tax Map, and running thence-

- North 07 degrees 31 minutes 43 seconds East, 138.16 feet along the aforesaid easterly line of Washington Street, and beyond along the easterly line of Lot 6, Block 20, said lots as shown on the aforesaid Official Tax Map, to a point in the southeasterly line of the same; thence
- (2) North 64 degrees 31 minutes 43 seconds East 188.92 feet along the southeasterly line of Lot 6, Block 20, to a point in the southwesterly line of Lot 6.01, Block 20, said lots as shown on the aforesaid Official Tax Map; thence
- (3) South 44 degrees 58 minutes 17 seconds East, 98.34 feet along the aforesaid southeasterly line of Lot 6.01, Block 20, to a point in the westerly line of Broadway (66' R.O.W.); thence
- (4) South 07 degrees 31 minutes 43 seconds West, 165.19 feet along the aforesaid westerly line of Broadway, to a point in the northerly line of Lot 4.01, Block 20, said lot as shown on the aforesaid Official Tax Map; thence

Continued...

Heritage Abstract Company Phone: 973-540-1345 Fax: 973-292-1799 or 973-540-0108 As Issuing Agent For NEW JERSEY TITLE INSURANCE COMPANY

- (5) North 82 degrees 28 minutes 17 seconds West, 120 feet along the aforesaid northerly line of Lot 4.01, Block 20, to a point to a point in the westerly line of the same; thence
- South 07 degrees 31 minutes 43 seconds West, 16.00 feet along the aforesaid westerly line of Lot 4.01, Block 20, to a point in the northerly line of Lot 3, Block 20, said lots as shown on the aforesaid Official Tax Map; thence
- (7) North 82 degrees 28 minutes 17 seconds West, 116.46 feet along the northerly line of Lot 3, Block 20, and beyond, along the northerly line of Lot 1, Block 20, said lots as shown on the aforesaid Official Tax Map to the Point and Place of BEGINNING.

The above description is in accordance with a survey prepared by Maser Consulting P.A., dated September 24, 2004 and entitled "Boundary & Topographical Survey, for Lot 5, Block 20, Situate in Borough of Keyport, Monmouth County, New Jersey".

NOTE FOR INFORMATION ONLY:

Being commonly known as Lot 5 in Block 20 (6 Broadway) on the Tax Map, Borough of Keyport, Monmouth County, New Jersey.

Heritage Abstract Company Phone: 973-540-1345 Fax: 973-292-1799 or 973-540-0108 As Issuing Agent For NEW JERSEY TITLE INSURANCE COMPANY

State of New Jersey SELLER'S RESIDENCY CERTIFICATION/EXEMPTION

(C.55, P.L. 2004)

(Please Print or Type)			
SELLER(S) INFORMATION (If Multiple Selle	ers, Each Seller Must Comp	lete a Certification)	
Name(s)			•
ENDEAVOR HOUSE, INC.			· · · · · · · · · · · · · · · · · · ·
Current Resident Address:		· · · · · · · · · · · · · · · · · · ·	
Street: 6 BROADWAY, KEYPORT, NEW	JERSEY 07735	21	
City, Town, Post Office	<u> JERSE1 07755 </u>	State	Zip Code
		Ň	
Home Phone		Business Phone	· · · · · ·
()			
PROPERTY INFORMATION (Brief Property	Description)		
Block(s)	Lot(s)	· · · · · · · · · · · · · · · · · · ·	Qualifier
20	5		· · ·
Street Address:			
6 BROADWAY, KEYPORT, NEW	JERSEY 07735		
City, Town, Post Office		State	Zip Code
100	\$1.500.000.00		10/6/2004
Seller's Percentage of Ownership	\$1,500,000.00 Consideration		Closing Date
\sim			· · · · · · · · · · · · · · · · · · ·
SELLER ASSURANCES (Check the Approp	riate Box)		·
1. The lam a resident taxpayer of the State of N income tax return and pay any applicable			
2. The real property being sold or transferred of the federal Internal Revenue Code of 2	ed is used exclusively as my prin		
3. I am a mortgagor conveying the mortgag no additional consideration.	ed property to a mortgagee in fo	reclosure or in a trans	fer in lieu of foreclosure with
4. Seller, transferor or transferee is an agen of New Jersey, the Federal National Mort National Mortgage Association, or a priva	tgage Association, the Federal H	Iome Loan Mortgage (
5. Seller is not individual, estate or trust and et seq.			pursuant to N.J.S.A.54A:1-1
 6. The total consideration for the property is payment pursuant to N.J.S.A. 54A:5-1-1 		seller is not required	to make an estimated
SELLER(S) DECLARATION		·	
The undersigned understands that this declaration and its false statement contained herein could be punished by fir to the best of my knowledge and belief, it is true, correct	ne, imprisonment, or both. I furthern		
· · · · · · · · · · · · · · · · · · ·	\sim		
9/29/2004	1/12		
Date	(Seiler) Please in	Signature R ndicate if Power of Attorney of	o Semary Sherma
0/20/2004	M DAV	Raman	president
9/29/2004 Date	// Janshall	Signature N	Jarshall Sherman,
	(Seller) Please in	ndicate if Power of Attorney of	ArShall Sherman, or Attorney in Fact Secretur

RTF-TEE (Rev. 8204) STATE OF NEW JERSEY CONSIDERATION FOR USE BY BUYER CONSIDERATION FOR USE BY BUYER STATE OF NEW JERSEY STATE OF NEW JERSEY JSS. CONSIDERATION FOR USE BY OWNER CONSIDERATION FOR USE ON IV CONSIDERATION S. 1, 500, 200. 90 CONSIDERATION S.
AFFIDAVIT OF CONSIDERATION FOR USE BY BUYER (Deptor 49, PL. 1988, as anneaded through Chapter 68, PL. 2004) To be recorded with deed pursuant to Chapter 49, PL. 1988, as anneaded by Chapter 308, PL. 1991 (N.J.S.A. 46:15-5 at eac). BEFORE COMPLETING THIS AFFIDAVIT, PLASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM. STATE OF NEW JERSEY } STATE OF NEW JERSEY } COUNTY OF MIDDLESEX } COUNTY OF MIDDLESEX } COUNTY OF MIDDLESEX > (PARTY OF LEGAL REPRESENTATIVE (See Instructions # 3 and #4 on reverse side) Deponent, CLAATION K. PERLMAN being duly sworm abording to law upon his/her oath, (Name) (Rame, cannek, Legal Representative, Compared Office, Officer of the Coc behaping Institution, etc.) (Beposes and says that he/she is the <u>MAMASE PREVENDER</u> in (a) yead dated SEP. 27, 2004 transferring (Grantor, cannek, Legal Representative, Compared Office, Officer of the Coc behaping Institution, etc.) real property identified as Block number 20 (A) When Grantee pays: (Street Address, Mehophipality) County) (2) CONSIDERATION \$ 1.500,000; (See Instructions #1 and #5 on reverse side) (4) When Grantee days in to zoned residential. Circle applicable class(cs):1 2 3A 3B 4A 4B 4C 15 Property ideas if not zoned residential. Circle applicable class(cs):1 2 3A 3B 4A 4B 4C 15 (5) When Grantee days in tor zoned residential. Circle
To be recorded with deed pursuant to Chapter 49, PL. 1988, as amended by Chapter 308, PL. 1991 (M_125, 46:15-6 etsac). EBEFORE COMPLETING THIS AFFIDAVIT, PLASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM. STATE OF NEW JERSEY JSS. COUNTY OF ALIDDLESEX County County of the county of th
STATE OF NEW JERSEY Jss. COUNTY OF <u>MIDDLESEX</u> Jss. COUNTY OF <u>MIDDLESEX</u> Jss. Deponent, <u>CLAPTOP K. PERLAPP</u> , being duly svorn according to law upon his/her oath, when F 357 West of the duly torget state of the duly to the
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SS. Date ##2 ##2 ##2 Deponent, Chartop K. PERLMAN, being duly swom according to law upon his/her oath, (Name) of 357 west PRONT STREET, LLC. Deponent, Chartop K. PERLMAN, being duly swom according to law upon his/her oath, (Name) of 357 west PRONT STREET, LLC. Deponent, Chartop K. PERLMAN, being duly swom according to law upon his/her oath, (Name) of 357 west PRONT STREET, LLC. Deponent, Chartop K. PERLMAN, being duly swom according to law upon his/her oath, (Name) of 357 west PRONT STREET, LLC. Deponent, Chartop K. PERLMAN, being duly swom according institution, etc.) country of MilDough Street Address. Humbiopation Street, Lead Barosentative, Corporate Officer, Officer of The Country and annexed thereto. Baros Stepse Steps
COUNTY OF MIDDLESEX I) PARTY OR LEGAL REPRESENTATIVE (See Instructions # 3 and #4 on reverse side) Deponent, <u>CLATTOD K. PERLMAN</u> , being duly sworn according to law upon his/her oath, (Neme) In PARTY OR LEGAL REPRESENTATIVE (See Instructions # 3 and #4 on reverse side) Deponent, <u>CLATTOD K. PERLMAN</u> , being duly sworn according to law upon his/her oath, (Neme) Image: Second Says that he/she is the <u>MAMAGERY FAUENEE</u> in (Redeal date <u>SEP 27, 2004</u>) transferring (Grantor, Grantee, Legal Representative, Corporate Office, Officer of Title (Second Instruction, etc.) Bal property identified as Block number2D
Deponent, <u>LANTOD K. PERLMAN</u> , being duly swom according to law upon his/her oath, (Name) oF 357 WEST FRONT STREET, LLC teposes and says that he/she is the <u>MAV45EPAIEMBER</u> in a decid dated <u>SEP. 37,200Y</u> transferring (Grantor, Grantee, Legal Representative, Corporate Officer, Officer of Title Co. bending Institution, etc.) eal property identified as Block number
0F 357 WEST FRONT STREET, LLC eposes and says that he/she is the <u>MAMAE/EXPENDER</u> in (a deed dated SEP. 27,2004 transferring (Grante, Legal Representative, Corporate Officer of Trite Co. benjing institution, etc.) sal property identified as Block number
06 357 WEST RAWT STREET, LLC eposes and says that he/she is the <u>MAMAE/EXPENDER</u> in (a) deed dated SEP 37,2004 transferring (Grante, Legal Representative, Corporate Officer, Officer of the Co. benjing Institution, etc.) sal property identified as Block number 20 is BR bAD WAM, KEYPORT, MOUNDUTH LOUNTY and annexed thereto. (Street Address, Methologify) County) Incated at thereto. (Street Address, Methologify) County) c) CONSIDERATION \$_1, 500,000; (A) When Grantee pays: (See Instructions #1 and #5 on reverse side) c) entire consideration is in excess of \$1,000,000; (A) When Grantee pays: (See Instructions #1 and #5 on reverse side) (B) When Grantee pays: (See Instructions #1 and #5 on reverse side) (B) When Grantee does not have to pay, fill out below: Property class if not zoned residential. Circle applicable class(es):1 2 3A 3B 4A 4B 4C 15 c) Property class if not zoned residential. Circle applicable class(es):1 2 3A 3B 4A 4B 4C 15 Toperty classes: 1-Vacant Land, 2-Residential, 3A-Farm (Regular), 3B-Farm (Quelified), 4A-Commercial, 4B-Industrial, 4C-Apartment, 15-Public Property (B) FULLEXEMPTION FROM FEE (See Instruction #6 on reverse side) (See Instruction #6 on reverse side) (Portunt tables that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1968, as amended trough Chapter 66, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail. ubscribed and sworn to before me is
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6 BRDADWAY, KEYPORT, MOWACUTH COUNTY and annexed thereto. (Street Address, Municipality, County) 2) CONSIDERATION \$_1, 500,000. (A) When Grantee pays:
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Zoned for residential use, whether improved or not. Paid by grantee. (B) When Grantee does not have to pay, fill out below: Property class if not zoned residential. Circle applicable class(es):1 2 3A 3B 4A 4B 4C 15 roperty class if not zoned residential. Circle applicable class(es):1 2 3A 3B 4A 4B 4C 15 roperty classes: 1-Vacant Land, 2- Residential, 3A-Farm (Regular), 3B-Farm (Qualified), 4A-Commercial, 4B-Industrial, 4C-Apartment, 15-Public Property PILL EXEMPTION FROM FEE (See Instruction #6 on reverse side) 9 eponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1968, as amended through Chapter 66, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail. eponent makes this Affidavit to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith accordance with the provisions of Chapter 49, P.L. 1968, as amended through Chapter 66, P.L. 2004. ubscribed and sworn to before me is G day of octroBBR, 2004 Image: Signature of Deponent 220 Signature of Deponent 200 Signature of Deponent 200
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ADL R WOODWARD, III
accordance with the provisions of Chapter 49, P.L. 1968, as amended through Chapter 66, P.L. 2004. ubscribed and sworn to before me is 6 day of octuber ,2004 <u>Signature of Deponent</u> 220 PORTLAND ROAD <u>ADL R</u> West FRINT STREE Signature of Deponent 220 PORTLAND ROAD <u>ATLANTIC HIGHLANDS</u> NT Deponent Address <u>Grantee Address at Time of Sale</u>
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ADL R WOODWARD, III
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ARL R. WOODWARD, III Deponent Address Grantee Address at Time of Sale ARL R. WOODWARD, III Image: Company of Settlement Officer ARL R. WOODWARD, III Name/Company of Settlement Officer STATE OF NEW JEFSEY State
ARD R. WOODWARD, 11 ATTORNEY AT NAW STATE OFNEW JEFSEY, Name/Company of Settlement Officer
TTORNEY AT LAW Name/Company of Settlement Officer
STATE OF NEW JERSEY
FOR OFFICIAL USE ONLY Instrument Number County
Deed Dated Date Recorded

The Director of the Division of Taxation in the Department of the Treasury has prescribed this form, as required by law. This form may not be altered or amended without the approval of the Director. For further information on the Realty Transfer Fee or to print a copy of this Affidavit, visit the Division of Taxation website at www.state.nj.us/treasury/taxation/lpt/localtax.htm. Attested by:

Marshal	A Sher	Man
MARSHALL SI	IERMAN,	Secretary

SS:

ROSEMARY SHERMAN, President

STATE OF NEW JERSEY, COUNTY OF MORRIS

September 29 I CERTIFY that on , 2004, MARSHALL SHERMAN personally came before me and acknowledged under oath, to my satisfaction, that:

- (a) this person is the Secretary of Endequor House, Inc., the corporation named in this Deed;
- this person is the attesting withes to the signing of (b) this Deed by the proper corporate officer who is ROSEMARY SHERMAN, the President of the corporation;
- this Deed was signed and delivered by the corporation as (C)its voluntary act duly authorized by a proper resolution of its Board of Directors;
- this person knows the proper seal of the corporation (d) which was affixed to this Deed;
- this person signed this proof to attest to the truth of (e) these facts; and the full and actual consideration paid or to be paid for
- (f) is \$1,500,000.00 the transfer of title (Such consideration is defined in N.J.S.A. 46:15-5.)

\$90.00 TRANSFER \$30,625.00 30,715,00

BOOK : OR-AGE = 1

ÖT

No<

fotal Pases:

REALTY 1

RECORDING

Signed and sworn to before me H CLAIRE FRENCHOCE on September 29

FRANCES J. PANZINI-ROMEO AN ATTORNEY AT LAW **OF THE STATE OF NEW JERSEY**

DEED	Dated: September 29,2004
ENDEAVOR HOUSE, INC.,	Record and return to:
Grantor, TO	Carl R. Woodward, III, Esq. Carella, Byrne, Bain, GilfillanR+P Cecchi, Stewart & Olstein
357 WEST FRONT STREET LLC,	5 Becker Farm Road Roseland, N.J. 07068-1739
Grantee.	

INSTRUMENT NUMBER 2004235921

Ŧ.

RECORDED 24.

B. Type of Loan 1. □ FHA 2. □ RHS 3. □ Conv. Unins 6. File Nu 4. □ VA 5. □ Conv. Ins 6. File Nu	imber:	7. Loa	n Number:	8. Mortgage Insurance Case N	umber:
C. Note: This form is furnished to give you a state "(p.o.c.)" were paid outside the closing;	ment of actual they are shown	settlement cos	sts. Amounts paid to and t mational purposes and are	by the settlement agent are show e not included in the totals.	n. Items marked
D. Name & Address of Borrower: Mariners Village @ Keyport LLC 357 West Front Street Keyport, NJ 07735	E. Name & Norma Pin 20 North	Address of Se	eller:	F. Name & Address of Lender	:
G. Property Location: 20 North West First Street Keyport, NJ 07735	H. Settleme Kenneth 3 516 High	L. Pape		TIN: Phone: (732) 679-8844	
Lot: 1 Block: 20	Place of Se 516 High	ttlement:		I. Settlement Date: 7/29/20	
	MIIISCON	e, NU 0855		Funding Date: 7/29/20:	16
J. Summary of Borrower's Transaction			K. Summary of Seller's		
100. Gross Amount Due From Borrower 101. Contract sales price	Ű.	200 000 00	400. Gross Amount Due		000 000 0
101. Contract sales price 102. Personal property		280,000.00	401. Contract sales price 402. Personal property		280,000.0
103. Settlement charges to borrower (line 1400)		20,033.53			
104.		20,000.00	404		
105.			405.		
Adjustments for items paid by seller in advance 106. City/town taxes:)			baid by seller in advance	
to			to		
107. County taxes:			407. County taxes:		
to			to		
108. Assessments:			408. Assessments:		
to			to		
109.			409.		
<u>110.</u> 111.			410.		
112.			411.		
112. 120. Gross Amount Due From Borrower		300,033.53	412. 420. Gross Amount Due	To Seller	280,000.00
200. Amounts Paid By Or In Behalf Of Borrowei			500. Reductions In Amo		
201. Deposit or earnest money		56,250.00	501. Excess deposit (see		56,250.0
202. Principal amount of new loan(s)			502. Settlement charges		925.0
203. Existing loan(s) taken subject to 204.			503. Existing loan(s) take 504. Payoff of first mortga		
205.			505. Payoff of second mo	ortgage loan	
206			500		
206.			506.		
207			507.		
208.			508. 509.		
Adjustments for items unpaid by seller				inpaid by seller	
210. City/town taxes: 7/1/2016-7/29/2016		367 75	Adjustments for items L 510. City/town taxes: 7/1		367.75
to		507.75	to	1 2010 11 22/2010	307.7
211. County taxes:			511. County taxes:		
to			to		
212. Assessments:			512. Assessments:		
to			to		
213.			513.		
214.			514.		
215.			515.		
216. Taxes Current Year \$4807.05			516		
217. Per Diem \$13.13402			517.		
218 Seller Paid \$2403.53			518.		
219.Seller Owes 211 days			519.		
220. Total Paid By/For Borrower		56,617.75	520. Total Reduction An	nount Due Seller	57,542.7
300. Cash At Settlement From/To Borrower			600. Cash At Settlement		
301. Gross Amount due from borrower (line 120)			601. Gross amount due t		280,000.00
302. Less amounts paid by/for borrower (line 220)		56,617,75	602 Less reductions in a	mount due seller (line 520)	57,542.75
ouz. Loss antoants paid bynor bononer (into 220)			contraction and a second		57,512.70

The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

L. Settlement Charges File Number: Loan Number: 700. Total Real Estate Broker Fees Division of Commission (line 700) as follows: 701. \$16,800.00 to Re/Max Imperial		Paid From Borrower's Funds at	Paid From Seller's Funds at
702. \$ to		Settlement	Settlement
703. Commission paid at settlement		16,800.00	
704. 800. Items Payable In Connection With Loan			
801. Our origination charge \$	(from GFE #1)	1	
802. Your credit or charge (points) for the specific interest rate chosen \$	(from GFE #2)		
803. Your adjusted origination charges	(from GFE A)		
804. Appraisal fee to	(from GFE #3)		
805. Credit report to	(from GFE #3)		
806. Tax service to	(from GFE #3)		
807. Flood certification	(from GFE #3)		
808.			
809			
811.			
900. Items Required By Lender To Be Paid In Advance			
901. Daily interest charges from 7/29/2016 to 8/1/2016 @ \$ /day	(from GFE #10)		
902. Mortgage insurance premium for 0 months to	(from GFE #3)		
903. Homeowner's insurance for 0 years to	(from GFE #11)		
904.			
905.			
1000. Reserves Deposited With Lender	(from GFE #9)	1	
1001. Initial deposit for your escrow account 1002. Homeowner's insurance months @ per mo	\$ (from GFE #9)		
1003. Mortgage insurance months @ per mo	\$		
1004. Property taxes months @ per mo	\$		
1005. months @ per mo	\$		
1006. months @ per mo	\$		
1007. Aggregate Adjustment	\$0.00		
1100. Title Charges			
1101. Title services and lender's title insurance First American Title Insurance Co	. (from GFE #4)		
1102. Settlement or closing fee			
1103. Owner's title insurance First American Title Insurace Co.	(from GFE #5)	1,554.53	
1104. Lender's title insurance First American Title Insurace Co.			
1105. Lender's title policy limit \$ 1106. Owner's title policy limit \$280,000.00			
1106. Owner's title policy limit \$280,000.00 1107. Agent's portion of the total insurance premium \$			
1108. Underwriter's portion of the total insurance premium \$			
1109.			
1110.			
1111.			
1200. Government Recording and Transfer Charges			
1201. Government recording charges	(from GFE #7)	120.00	
1202. Deed \$120.00 Mortgage \$ Release			
1203. Transfer taxes	(from GFE #8)	1,559.00	
1204. City/County tax/stamps: Deed \$ Mortgage \$			
1205. State tax/stamps: Deed \$1,559.00 Mortgage \$	\$		
1207.	S		
1300. Additional Settlement Charges	*		
1301. Required services that you can shop for	(from GFE #6)		
1302. Legal Fee to Heilbrunn Pape, LLC POC			
1303. Survey Fee POC			
1304.Legal Fee to Mark Breitman			925.
1305.			
1306.			
1307. 1308.	1		
1308. 1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)		20,033.53	925.
I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is y account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement S	a true and accurate statemer Statement.		
Mariners Village @ Keyport LLC Buyer/Borrower Norma Pi	Into		Sell
Buyer/Borrower			Sel

Buyer/Borrower Seller This Settlement Statement which I've prepared is a true and accurate account of this transaction, I've caused or will cause the funds to be disbursed in accordance with this statement.

			7/29/2016		
Kenneth L. H	Pape	Settlement Agent	Date		
WARNING: It is a cr	ime to knowingly make false statements to the	United States on this or a	ny other similar form.	Penalties upon conviction can include a fine or imprisonment.	i
© 2009-2012 Easy	Soft. Previous editions are obsolete.	Pa	age 2 of 3		HUD-1

40.

A. Settlement Statement (HUD-1)

				1		
3. Type of Loan .□ FHA ≥2.□ RHS 3.□ Conv. Unins 6. File Nun 4.□ VA 5.□ Conv. Ins					8. Mortgage Insurance Case Num	
2. Note: This form is furnished to give you a statem	ent of ac	tual settlem	nent cost	s. Amounts paid to and by	the settlement agent are shown.	Items marked
"(p.o.c.)" were paid outside the closing; they are : D. Name & Address of Borrower: E. Na Mariners Village © Keyport, LLC Eric 2601 Biscayne Blvd. 18 N		re shown here for informational purposes and are Name & Address of Seller: ica Long North West First Street Syport, NJ 07735		ler:	F. Name & Address of Lender: N/A	
G. Property Location: 18 North West First Street Keyport, NJ 07735	Kenne 516 l	tlement Age th L. Pa Highway 3 stone, NJ	ipe 3		TIN: Phone: (732) 679-8844	
Lot: 20 Block: 2	516	of Settleme Highway 3 stone, NJ	3		I. Settlement Date: 8/30/2017 Funding Date: 8/30/2017	
	MIII	scone, No	In a second second	K. Summary of Seller's		
J. Summary of Borrower's Transaction 100. Gross Amount Due From Borrower				400. Gross Amount Due		
101. Contract sales price		220,0		401. Contract sales price		220,000.00
102. Personal property				402. Personal property		
103. Settlement charges to borrower (line 1400)		14,	157.53	403. 404.		
104. 29000 + 7000 = 7000 105.				405.		
Adjustments for items paid by seller in advance				Adjustments for items p	aid by seller in advance	
106. City/town taxes:				406. City/town taxes:		
to				to 407. County taxes:		
107. County taxes:				to		
to 108. Assessments:				408. Assessments:		
to				to		
109. Sewer Adjustments			40.08	409. Sewer Adjustmer	its	40.08
110.				410.		
111.			-	411.		
112.				412.		
120. Gross Amount Due From Borrower		234,	197.61	420. Gross Amount Due		220,040.08
200. Amounts Paid By Or In Behalf Of Borrower				500. Reductions In Amo		38,000.00
201. Deposit or earnest money		38,	000.00	501. Excess deposit (see 502. Settlement charges		1,121.00
202. Principal amount of new loan(s) 203. Existing loan(s) taken subject to				503. Existing loan(s) take		
203. Existing ident(s) taken subject to				504. Payoff of first mortg		137,915.8
201.				to Cenlar		
205.				505. Payoff of second me	ortgage loan	
000				506. Final Reading	o Boro Keyport	140.4
206. 207. Addl. Deposit (per 3rd Addendum)		15.	000.00	507. Addl. Deposit	(per 3rd Addendum)	15,000.0
208.				508.		
209.				509.		
Adjustments for items unpaid by seller			b	Adjustments for items	unpaid by seller	871.4
210. City/town taxes: 1/1/2017-8/30/2017			871.43	510. City/town taxes: 1/	1/2017-8/30/2017	0/1.4
to				511. County taxes:		
211. County taxes: to				to		
212. Assessments:				512. Assessments:		
to				to		
213.				513. 514.		
214.				514.		
215. 216. Taxes Current Year \$5345.78				516. Sewer Current	Year \$118.95	
217. Per Diem \$14.64597				517. Per Diem \$1.29		
218. Seller Paid \$2672.89				518. Seller Paid \$1		
219. Seller Owes 242 days				519. Seller Owes 61	days	
220. Total Paid By/For Borrower		53	,871.4	3 520. Total Reduction A		193,048.7
300, Cash At Settlement From/To Borrower		-		600. Cash At Settleme	nt To/From Seller	000 010
301. Gross Amount due from borrower (line 120)		234	,197.6	1 601. Gross amount due	to seller (line 420)	220,040.0
302. Less amounts paid by/for borrower (line 220)				amount due seller (line 520)	the second s
303. Cash 🛛 From 🗌 To Borrower				8 603. Cash I To F		26,991.3

303. Cash 🛛 From 🗆 To Borrower The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

L. Settlement Charges File Number: Loan Number:	The second se	Paid From	Paid Fro
700. Total Real Estate Broker Fees		Borrower's	Seller's
Division of Commission (line 700) as follows:		Funds at	Funds :
701. \$6,750.00 to RE/MAX Imperial		Settlement	Settlem
702. \$ to		6,750.00	
703. Commission paid at settlement			
704.			
800. Items Payable In Connection With Loan	\$ (from GFE #1)		
PO1 Our origination charge	The second se		
802 Your credit or charge (points) for the specific interest rate chose	en \$ (from GFE #2) (from GFE A)		
803. Your adjusted origination charges	(from GFE #3)		
804. Appraisal fee to	(from GFE #3)		
805. Credit report to	(from GFE #3)		
806. Tax service to	(from GFE #3)		
807. Flood certification	(Irom GFE #3)		
808.			
809.	and the second		
810.			
911			
and theme Regulard By Lender To Be Paid In Advance	the OFF HAN		
On1 Daily interest charges from 8/30/2017 to 9/1/2017 e 9	/day (from GFE #10)		
902. Mortgage insurance premium for 0 months to			
903. Homeowner's insurance for 0 years to	(from GFE #11)		
904.			
905. 1000. Reserves Deposited With Lender			
1000. Reserves Deposited With Lender 1001. Initial deposit for your escrow account	(from GFE #9)		
1001. Initial deposit for your eactow account	er mo \$		
1002. Homeowner's insurance	er mo \$		
1003. Morgage insurance	er mo \$		
1004. Property taxes	ermo \$		
1005. months @	er mo \$		
1006.	\$0.00		
1007. Aggregate Adjustment 1100. Title Charges			
1100, Title Charges 1101. Title services and lender's title insurance First American 1102. Settlement or closing fee 1103. Owner's title Insurance First American Title Insura			
1103. Owner's title insurance First American Title Insura 1104. Lender's title insurance First American Title Insura	ance Co.		
1104. Lender's title insurance First American Title Insure			
1105. Lender's title policy limit \$	25,000.00		
	25,000.00		
1107. Agent's portion of the total insurance premium \$			
1108. Underwriter's portion of the total insurance premium \$			
1109.	an and the state of the state		
1110.			
4444	and the second		
1200. Government Recording and Transfer Charges	(from GFE #7	120.00	
1201. Government recording charges	Release \$		
1202. Deed \$120.00 Mortgage \$	(from GFE #8		
1203 Transfer taxes			
1204 City/County tax/stamps: Deed \$ MO	rtgage \$		
1205. State tax/stamps: Deed \$1,091.00 Mo	rtgage \$		
1206.	\$	++	
1200.	\$		
1200 Additional Settlement Charges	there OFF 40		
1201 Required services that you can shop for	(from GFE #6	2,500.00	
1301. Legal Fee to Heilbrunn Pape, LLC		30.00	
tone attack the Heilbrann Pane		30.00	
AGOA WING THAT TO TO UNIT PADE IOI MOLLYAYE		3,350.00	
1304. Wire Fee to Hellbrunn Pape for Noresene 1305. Reimbursement of Seller's Legal Fee		3,350.00	
1306.			
1307.	A REAL PROPERTY AND A REAL	14 100 00	
1308. 1400. Total Settlement Charges (enter on lines 103, Section J	and 502, Section K)	14,157.53	
1400. Total Settlement Charges (enter on intes 105, Section of	of my knowledge and belief, it is a true and accurate state	ement of all receipts and dist	ursemen
1306. Total Settlement Charges (enter or lines 103, Section J 1400. Total Settlement Charges (enter or lines 103, Section J I have carefully reviewed the HUD-1 Settlement Statement and to the best of my account or by me in this sansgation. Lawher aerity that Have received a	copy of the HUD-1 Settlement/Statement.	Aone	
Mariners Village @ Keyport, LLC Buye	/Borrower Brica Long	0	
Buye This Settlement Statement which i've prepared is a true and accurate account	8/30/2017		
	nent Agent Date ates on this or any other similar form. Penalties upon co Page 2 of 3	nulction can include a fine or	imprison

SURVIVAL AGREEMENT by and between MARINERS VILLAGE AT KEYPORT, LLC ("Buyer") and ERICA LONG, ("Seller") 18 North West First Street (Block 20, Lot 2), Keyport, NJ 07735

IN ATTENDANCE: Kenneth L. Pape, Esq., attorney for Buyer; Louis E. Granata, Esq., attorney for Seller; Erica Long, Seller; Clay Perlman, Buyer's representative

CLOSING DATE: August 30, 2017

The Contract of Sale between Mariners Village at Keyport, LLC, as Buyer, and Erica Long, as Seller, for the above captioned premises includes certain terms and conditions that are intended to survive closing of title.

The following provisions shall survive closing:

1. At the closing, the provisions relating to the reimbursement of rent were discussed. Specifically, the provisions of the Contract of Sale that appear in Paragraph 10(A) of the original Contract shall survive closing.

For purposes of clarity, the parties agree that Mariners Village shall have an obligation to compensate Erica Long at the rate of \$2,300.00 per month for 18 months, with the first payment due on September 1, 2017, and on the first day of each month thereafter for a total of 18 payments.

The labeling of the \$2,300.00 as rent concession shall be deemed of no legal consequence. The payment of \$2,300.00 shall be made whether Erica Long is using same for rent or for other purposes.

2. Further, the provisions of Paragraph 10B shall survive closing. The provisions for Erica Long to rent an apartment in the building to be constructed on the property shall survive closing. The provisions and requirements of the leasing of the apartment, including application procedures and qualification procedures, shall survive, all as written in the original Contract.

3. At closing, the August payment due under the Contract terms was provided by separate check outside of closing, in the amount of \$1,000.00.

Od	- Grand A	<
Clay Berhren, Settles represe	Wenneth L. Pape	Date
Quica Coloriz	Louis E. Granata	Date $\mathcal{F}(3v)$

\\hps1\shared\RE\WPDATA\CHRIS\RE\Survival\Mariners.Long.doc

A. Settlement Statement (HUD-1)

OMB Approval No. 2502-0265

- and					and the second sec		
A VA 5 Conv. Ins			n Number: 8. Mortgage Insurance Case N				
C. Note: This form is furnished to give yo "(p.o.c.)" were paid outside the	ou a stateme	nt of actual set	tlement cost	ts. Amounts paid to and national purposes and ar	by the settlement agent are shown e not included in the totals.	Items marked	
D. Name & Address of Borrower:	diobilig, the	E. Name & Ad	Idress of Sel	ller:	F. Name & Address of Lender:		
Mariners Village @ Keyport, L	LC	Keith Heil			N/A		
2601 Biscayne Blvd.		14 North W		Street			
Miami, FL 33137		Keyport, N	J 07735				
G. Property Location:		H. Settlement		and a subsection of the second state of the second state of the second state of the second state of the second	TIN:		
14 North West First Street		Kenneth L.					
Keyport, NJ 07735		516 Highwa Millstone,		5	Phone: (732) 679-8844		
Lot: 3		Place of Settle	ement:		I. Settlement Date: 8/30/201	7	
100. 0		516 Highwa					
Block: 20		Millstone,		and when the second sec	Funding Date: 8/30/201	7	
. Summary of Borrower's Transaction	n			K. Summary of Seller's	Transaction		
00. Gross Amount Due From Borrow	er			400. Gross Amount Du	le To Seller	225,000.0	
101. Contract sales price		22		401. Contract sales pric 402. Personal property	8	225,000.0	
02. Personal property	- 1400)			402. Personal property			
03. Settlement charges to borrower (lin	e 1400)			404.			
04. 105. Rent Credit (\$2300 X 18)				405.			
Adjustments for items paid by seller i	n advance			Adjustments for items	paid by seller in advance		
06. City/town taxes:				406. City/town taxes:			
to				to			
107. County taxes:				407. County taxes:			
to			1	408. Assessments:			
108. Assessments:				to			
to				409.			
109. 110.				410.			
111.			13	411.	*		
112.				412.			
1. and	or	2	39,122.53	420. Gross Amount D	ue To Seller	225,000.	
120. Gross Amount Due From Borrow 200. Amounts Pald By Or in Behalf Of	Borrower			500. Reductions In An	nount Due To Seller		
201. Deposit or earnest money			38,000.00	501. Excess deposit (se	ee instructions)	38,000.	
202. Principal amount of new loan(s)				502. Settlement charge 503. Existing loan(s) ta	ten subject to	1,130.	
203. Existing loan(s) taken subject to				504. Payoff of first mor	toage loan		
204.							
205. *29000 + 7000 + 7000				505. Payoff of second r	mortgage loan		
206.				506.			
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208.			*	508.			
209.				509.			
Adjustments for items unpaid by sell	er			Adjustments for item	/1/2017-8/30/2017		
210. City/town taxes: 1/1/2017-8/30	/2017			to	12/ 2011-0/ 30/ 2011		
to				511. County taxes:			
211. County taxes: to				to			
212. Assessments:				512. Assessments:			
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218. 219.				519.			
			38.000 0	0 520. Total Reduction	Amount Due Seller	39,130	
220. Total Paid By/For Borrower	TOWAT			600, Cash At Settlem	ent To/From Seller		
300. Cash At Settlement From/To Bo 301. Gross Amount due from borrower	(line 120)		239,122.5	3 601 Gross amount du	le to seller (line 420)	225,000	
302. Less amounts paid by/for borrowe	r (line 220)		38,000.0	0 602. Less reductions i	in amount due seller (line 520)	39,130	
von sous arriver parts arriver				alana a t Mara D	From Collor	185,870	
303. Cash X From To Borrows The Public Reporting Burden for this collectly Information, and you are not required to com			201,122.5	3 BUS. Cash Dilo L	TTOM OUND		

Information, and you are not required to complete this form, unless it displays a currently valid OMB control nu designed to provide the parties to a RESPA covered transaction with information during the settlement process. © 2009-2012 Easy Soft. Previous editions are obsolete. Page 1 of 3

Division of Commission (line 700) as follows: Sec 702. 6 0 0 88/NAX Tapper 1a. Funda at Fundament 702. 6 0 0 88/NAX Tapper 1a. Funda at Fundament 702. 6 0 0 88/NAX Tapper 1a. Funda at Fundament 702. 6 0 0 88/NAX Tapper 1a. Settlement Settlement 703. Commission paid at settlement 6, 750.00 Settlement Settlement 703. Commission Chance (online) for the specific interest rate chosen \$ (from GFE #0) 90. Settlement 803. Vari adjusted origination charge (from GFE #0) 90. 90. 804. Appraisal fee to (from GFE #0) 90. 90. 805. Tax service to (from GFE #0) 90. 90. 901. Daily inferent charges form 8/30/2017 to 2/1/2017 \$ \$ /day (from GFE #1) 90. 903. Homeowner's insurance for 0. yearge to (from GFE #1) 90. 903. Homeowner's insurance for 0. yearge to (from GFE #1) 90. 903. Homeowner's insurance for 0. yearge to (from GFE #1) 90. 904. Homeowner's insurance months # per #0. \$			Paid From	Paid F
707: 56: 729: 00 D SIR/VAX Taperial Funds at Settement 708: 6 D Settement 708: 6 0 Settement 709: 6 Commission paid at settement 6, 750, 00 800: 100: 100: 100: 100: 100: 100: 100:	700. Total Real Estate Broker Fees Division of Commission (line 700) as follows:			Sell
TOD. Commission paid at settlement 6,750.00 ROM. 6,750.00 ROM. In a Payable in Connection With Lean 6 ROM. To any any antice of the specific interest rate chosen 5 ROM. To any any antice of the specific interest rate chosen 5 ROM. To any any antice of the specific interest rate chosen 5 ROM. Apprival for any antice of the specific interest rate chosen 5 ROM. Apprival for any antice of the specific interest rate chosen 5 ROM. Apprival for any antice of the specific interest rate chosen 5 ROM. Apprival for any antice of the specific interest rate chosen 5 ROM. Apprival for any antice of the specific interest rate chosen 6 ROM. Apprival for any antice of the specific interest rate chosen 6 ROM. Apprival for any antice of the specific interest rate chosen 6 ROM. Apprival for any antice of the specific interest rate chosen 6 ROM. Apprival for any antice of the specific interest rate chosen 6 ROM. Apprival for any antice of the specific interest rate chosen 6 ROM. Apprival for any antice of the specific interest rate chosen 6 ROM. Apprival for any antice of the specific interest rate chosen 6 ROM. Aprival for any antice o	701.\$6,750.00 to RE/MAX Imperial		Funds at	Fun
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SURVIVAL AGREEMENT by and between MARINERS VILLAGE AT KEYPORT, LLC ("Buyer") and KEITH HEIL, ("Seller") 14 North West First Street (Block 20, Lot 3), Keyport, NJ 07735

IN ATTENDANCE: Kenneth L. Pape, Esq., attorney for Buyer; Louis E. Granata, Esq., attorney for Seller; Keith Heil, Seller; Clay Perlman, Buyer's representative

CLOSING DATE: August 30, 2017

The Contract of Sale between Mariners Village at Keyport, LLC, as Buyer, and Keith Heil, as Seller, for the above captioned premises includes certain terms and conditions that are intended to survive closing of title.

The following provisions shall survive closing:

1. At the closing, the provisions relating to the reimbursement of rent were discussed. Specifically, the provisions of the Contract of Sale that appear in Paragraph 10(A) of the original Contract shall survive closing.

For purposes of clarity, the parties agree that Mariners Village shall have an obligation to compensate Keith Heil at the rate of \$2,300.00 per month for 18 months, with the first payment due on September 1, 2017, and on the first day of each month thereafter for a total of 18 payments.

The labeling of the \$2,300.00 as rent concession shall be deemed of no legal consequence. The payment of \$2,300.00 shall be made whether Keith Heil is using same for rent or for other purposes.

2. Further, the provisions of Paragraph 10B shall survive closing. The provisions for Keith Heil to rent an apartment in the building to be constructed on the property shall survive closing. The provisions and requirements of the leasing of the apartment, including application procedures and qualification procedures, shall survive, all as written in the original Contract.

3. At closing, the August payment due under the Contract terms was provided by separate check outside of closing, in the amount of \$1,000.00

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USE AND OCCUPANCY AGREEMENT

THIS AGREEMENT made this 3 day of August 2017, by and between KEITH HEIL, designated as the Seller, and MARINERS VILLAGE AT KEYPORT, LLC, designated as the Purchaser.

WHEREAS, the Parties have entered into a Contract of Sale which contemplates a post closing use & occupancy period for the premises located at 14 North West First Street (Block 20, Lot 3), Borough of Keyport, Monmouth County, New Jersey; and

WHEREAS, the Seller desires to continue to use and occupy the premises commencing August 31, 2017;

In consideration of certain mutual covenants, the parties hereto agree as follows:

1. This Agreement shall be subject to the right of termination set forth in Paragraph 7 below.

2. Seller shall be responsible for the payment of real estate taxes to the Borough of Keyport at the rate of \$451.58 per month payable on the first day of the month in advance during the Use & Occupancy term. (Same is based on the 2017 annual tax of \$5,419.95.) In the event of any overpayment of real estate taxes by Seller, the Purchaser shall promptly refund any overpayment calculated on a per diem basis.

3. Seller shall make payment of all utility charges directly and shall maintain all utilities in the Seller's name through the termination date of this Use & Occupancy Agreement.

4. Seller is responsible for all maintenance of the interior and exterior of the property. The Purchaser shall have no responsibility to repair, replace or maintain any element of the property.

5. While in possession, Seller shall maintain the premises in good condition and shall not cancel their Homeowners Insurance Coverage until Seller has vacated the premises.

6. The Purchaser shall have the right to terminate this Use & Occupancy Agreement by giving written notice to the Seller which written notice shall provide 90 days advance notice of the termination date. In the event that the Seller remains in possession of the property after the date of termination as set forth in the notice, the Seller shall be responsible for Use & Occupancy charges at the rate of \$500.00 per day beginning with the first day after the termination date and the Seller shall forfeit all rent concessions as set forth in Paragraph 10B of the original Contract made by and between the parties (undated with signatures of Seller dated March 4, 2016 and Purchaser dated January 11, 2016).

7. The parties hereto agree that this agreement does not create a tenancy, but the parties further agree to submit to the jurisdiction of the Special Civil Part (Tenancies) of the Superior Court, if necessary. Sellers shall be responsible for all costs of any legal proceedings including reasonable attorney's fees.

IN WITNESS WHEREOF, the parties have hereunted set their hands and seals the 30th day of August 2017.

Keith Heil, Seller

Mariners Village at Keyport, LLC, Purchaser by: Roger Miller, Managing Member

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OPTION TO PURCHASE REAL PROPERTY

This Option given this ____ day of _____ 2015, by and between

James Del Verde ("Optionor"), whose address is 10 Washington Street, Keyport, NJ 07735, hereinafter referred to as "Optionor".

Mariners Village at Keyport, LLC, c/o Roger Miller, whose address is 375 West Front Street, Keyport, NJ 07735 ("Optionee"), hereinafter referred to as "Optionee" and

The Optionor, for a consideration of up to \$27,000.00, as more fully described in Paragraph 4 below, does hereby grant to the Optionee, an option to purchase the property known as Block 20, Lot 7, Borough of Keyport, County of Monmouth and State of New Jersey, which property is hereinafter referred to as "The Property", for a period of one (1) year ("The Option Term").

1. <u>Property</u>. The property to be sold is hereinafter referred to as the "Property" and consists of the land and buildings, improvements and fixtures located on the land known as Block 20, Lot 7, **10 Washington Street**, Keyport Borough, Monmouth County, New Jersey.

2. <u>Purchase Price</u>. The parties hereto agree that the total purchase price for The Property if closing takes place on or before November 2, 2016 shall be Four hundred and twenty-nine thousand and five hundred and 00/100 Dollars (\$429,500.00) and if closing takes place after November 2, 2016, the purchase price for The Property shall be Four hundred and fourteen thousand and 00/100 Dollars (\$414,000.00).

3. <u>Payment of Purchase Price</u>. The purchase price of shall be payable in full at closing of title. Said funds shall be in the form of a cashier's check, bank check, attorney trust account check or wire transfer, at the election of the Optionee.

4. <u>Option Consideration</u>. The Option consideration payable by the Optionee to the Optionor shall be as follows:

A. \$1,500.00 per month for the first six (6) months, beginning with the date of execution of this Contract, and payable on the _____ day of the month for each of the five (5) months that follow.

B. \$3,000.00 per month for months 7 through 12, after date of execution of the Contract, which payment is due on the _____ day of the month.

The Option Consideration shall not be applied to the purchase price, but shall be deemed to be in addition to the purchase price as same is set forth in Paragraph 2 above.

5. <u>Term of Option</u>. This option shall be for a term of twelve (12) months from date of

full execution of this agreement.

6. Exercise of Option / Sale to Third Party. The Optionee shall exercise the Option to purchase The Property by giving the Optionor written notice of its election to exercise the Option. Said written notice shall be delivered no sooner than forty-five (45) days prior to the Optionee's requested closing date. The Optionor shall have the right to extend the closing date for a period of up to ten (10) months after receipt of said notice. The period of time that the Optionor extends the closing date shall be referred to herein as "the Postponement Period". "The Postponement Period" shall be deemed to begin running forty-five (45) days after notice of the Optionee's closing date, as referenced above. No additional consideration shall be due and payable to the Optionor during "the Postponement "Period".

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7. <u>Failure to Exercise Option / Termination of Option</u>. If Optionee herein fails to exercise this Option during the term, or any agreed written extension hereof, then this agreement shall terminate and the Optionor shall retain the Option Consideration.

8A. <u>Certificate of Occupancy</u>. If the Borough of Keyport requires a Certificate of Occupancy as a pre-requisite to the transfer of The Property, the Optionee agrees to be responsible for securing same, provided that: (a) during the term of the Option, the Optionor maintains The Property in a habitable condition and makes all repairs to maintain The Property in a timely manner; and (b) that the Optionor provide to the Optionee, within ten (10) days of execution of this Contract, a copy of the Certificate of Occupancy issued to the Optionor at the time of his purchase of The Property.

8. <u>Title and Survey Investigation</u>. Within twenty one (21) days from the date of this Agreement, Optionee shall deliver to Optionor a copy of Optionee's commitment and/or binder to insure marketable title, or report from the title company chosen by Optionee refusing to issue said commitment and/or binder to insure marketable title, together with a list of objectionable items which appear on such title report. Not later than ten (10) days after the receipt of such title report commitment an/or binder and/or report of objections, Optionor shall respond in writing to Optionee which of the objections shall be cured by the Optionor prior to or at the Closing of title to Premises, including when and in what manner said items are to be cured. If Optionee is dissatisfied with Optionor's response, Optionee shall have ten (10) days from receipt of Optionor's response to either: (i) cancel this Agreement and receive a refund of the Deposit together with all interest thereon, in which event this Agreement shall become null and void and neither party hereto shall have any further obligation to the other; or (ii) agree to accept the exceptions which appear on the title report and which are not identified as those which will be cured by the Optionor (the "Permitted Exceptions") and proceed under the terms of this Agreement.

At the Closing hereunder, title is to be good and marketable and fee simple and insured at such regular basic rates by the title insurance company designated by the Optionee subject only to the Permitted Exceptions;

If Optionor's title investigation or report or rundown prior to closing reveals certain items which are not acceptable to Optionee for any reason, and Optionee reports such title objections to

Optionor in a timely manner, and Optionor, in writing within ten (10) days agrees to remove such title objections before closing but fails to so perform, Optionee shall have the option in either case to: (i) delay the Closing to a date specified by Optionee so that Optionor or Optionee shall remove or cure such objections at Optionor's expense; or (ii) close title of the Premises and pay the Purchase Price when due; however, sufficient sums from the proceed due Optionor at Closing as determined by Optionee's title insurance company shall be placed into escrow with Optionee's title insurance company, and shall be used by Optionee to cure or clear such objections at Optionor's expense with Optionee refunding any portion remaining after curing said defect; or (iii) cancel this Agreement and receive a full refund of the Option Consideration and the interest thereon, in which event this Agreement shall become null and void and neither party hereto shall have any further obligations to the other.

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9. <u>Right of Entry</u>. The Optionee, its contractors, subcontractors, employees, servants, agents and assigns shall have the right to enter the property for purposes of conducting inspections of same. The right to enter the property shall include the right to test soils, to investigate sub-surface conditions and to perform environmental testing. The Optionee shall provide advance notice to the Optionor of the dates, times and purposes of any on site investigation no less than 24 hours in advance of same. Prior to entering the property for any purpose, the Optionee shall provide evidence of liability insurance in the minimum amount of \$1,000,000.00, which liability insurance coverage shall name the Optionor as additional insured.

As soon as reasonably possible, the Optionor shall restore any areas of the property disturbed to its original grade and condition.

10. <u>Optionor's representations and Warranties.</u> Optionor hereby represents and warrants as follows, which representations and warranties shall be true and correct as of the closing date, and the truth of which shall be a condition precedent to the performance by Buyer of his obligations contained herein.

A. Ownership. Optionor is the owner of the property.

B. Authority. Optionor has the full right and authority to execute this Contract and consummate all of the transactions hereby contemplated.

C. No Actions Against Property. There are no actions, suits or proceedings pending or threatened against Optionor affecting any portion of the property, at law or in equity or before or by any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign.

D. No Attachments. There are no attachments, executions, assignments for the benefit of creditors or voluntary or involuntary proceedings in bankruptcy pending, contemplated or threatened against Optionor.

E. No Litigation. There are no existing or pending litigations, claims, condemnations or sales in lieu thereof, contracts of sale, options to purchase or rights of first refusal with respect to the property, or any part thereof, nor have any such actions, suits,

proceedings, claims or other such matters been, to the best of Optionor's knowledge and belief, threatened or asserted.

F. No Flood Area. The Federal and State governments have designated certain areas as "flood areas". This means they are more likely to have floods than other areas. If this property is in a "flood area", the Buyer may cancel this Contract prior to closing.

G. FIRPTA Affidavit. Optionor shall deliver to Optionee at the time of Closing hereunder an Affidavit (the "Affidavit") signed and sworn to under penalties of perjury by Optionor stating that Optionee is not a "foreign person" as defined in Section 1445(f)(3) of the Internal Revenue Code of 1986.

H. The Property shall be free of all tenancies on the date of closing.

I. The Property shall be free of any and all leases and/or service contracts on the date of closing.

J. Optionor shall agree to cooperate with the Optionee with regard to any and all applications for development approvals of The Property including a) joining applications as consenting owner; b) paying real estate taxes during the option term and providing evidence of same.

The Optionee shall keep the Optionor fully informed of the approvals for which the Optionee is seeking, during the Option Term.

11. <u>Assignment</u>. The Optionee shall have the right to assign this Contract to an entity formed or about to be formed. In the event that the Optionee assigns this Contract, the Optionee shall remain responsible for the performance of the Optionee's obligations under this Option Contract.

12. <u>Default.</u> In the event of a default by the Optionor, the Optionee shall have the right at its election to seek either a) specific performance of the Contract terms; or b) return of the Option Consideration and thereafter the parties shall have no further responsibility, liability or obligation to each other. In the event of a default by the Optionee, the **Optionor's** sole remedy shall be to retain The Option Consideration.

13. <u>Time and Place of Closing</u>. The Closing Date (s) cannot be made final or certain at this time. The Optionor and Optionee agree to schedule closing of title.

Closing of title shall take place in the offices of Heilbrunn Pape, LLC, 516 Highway 33, Millstone, NJ 08535, or such other location mutually agreed to by and between the Optionor and Optionee.

The Optionee shall reimburse the Optionor for actual closing costs incurred by the Optionor in an amount equal to the actual closing costs incurred, or \$10,000.00, whichever sum is the lesser. Said reimbursement shall be due and payable at the closing of title.

14. <u>Real Estate Commission.</u> The Optionee agrees to be responsible for the payment of real estate commissions to the following parties:

A. \$6,488.00 payable to ReMax Realty, Attn: Brenda Campagna, 406 Grand Avenue, Lavalette, NJ 08735; and

B. \$6,488.00 payable to Remax Imperial, Attn: Laura Piccinich, 684 Holmdel Road, Hazlet, NJ 07730.

The Optionee's obligation to pay a real estate commission shall not accrue until such time as closing of title has taken place. The payment of said commission shall be in addition to the purchase price.

The Optionor and Optionee represent and warrant to each other that no other real estate broker, sales person or agent was involved in or instrumental in bringing about this transaction.

15. <u>Documents to be Delivered at Closing</u>. The Optionor shall deliver the following documents at each Closing as applicable, in form and substance satisfactory to Optionee and to Optionee's title insurance company: (1) Deed, (2) Affidavit of Title (3) Blanket Assignment of Rights in and to Approvals, Surveys, Engineering Plans, Environmental and other Reports (4) Tax and Utility Bills (5) Certificate of Compliance with Section 1445 of the Internal Revenue Code (FIRPTA); (6) Bulk Sale Clearance Certificate, if same is applicable.

16. <u>Environmental Representations</u>. The Optionor represents that to the best of their knowledge, the subject premises have not been involved in the generation, manufacture, refining, transportation, treatment, storage or disposal or either hazardous substances or hazardous wastes.

17. <u>Adjustments at Closing</u>. The Buyer and Optionee agree to adjust the following expenses as of the closing date: real estate taxes, municipal water charges, sewer charges. The Buyer or the Optionee may require that any person with a claim or right affecting the property be paid off from the proceeds of this sale. The realty transfer fee on the Fee Simple Interest shall be the responsibility of the Optionor.

18. <u>Notices</u>. All notices or other communications made under this Contract, shall be in writing, delivered by certified mail, return receipt requested, or by Federal Express or any other nationally recognized overnight carrier, and shall be deemed to have been given on the date such notice is actually delivered to the proper address, and shall be addressed as follows:

As to Optionor:

James Del Verde, 10 Washington Street Keyport, NJ 07735

with a copy to:

R.C. Shea & Associates Attn: Dina M. Vicari, Esq. 244 Main Street, P.O. Box 2627 Toms River, NJ 08754

As to Optionee:	Mariners Village at Keyport, LLC C/O Roger Miller, Managing Member 375 West Front Street Keyport, NJ 07735
with a copy to:	Heilbrunn Pape, L.L.C. Att: Kenneth L. Pape 516 Route 33 Millstone, NJ 08535

19. <u>Condemnation</u>. Optionor represents that it has no knowledge of any action or proceeding, either contemplated or pending, for condemnation of all or any portion of the property. Optionor will give Optionee prompt written notice of any set proceeding or action of which it becomes aware. Should all or any portion of the property to be conveyed be taken by condemnation or eminent domain prior to closing of title, this agreement may be terminated by the election of the Optionee by sending written notice to the Optionor within fifteen (15) days after receiving notice of the proceeding. In the event of such termination by the Optionee, this agreement will become null and void and the Optionor shall promptly return The Option Consideration. In the event that the Optionee does not terminate this agreement, then the Optionee shall be entitled to an assignment of a condemnation **award** and/or recoveries associated with the interest(s) in The Property for which Optionee elects to exercise its option to purchase.

20. <u>Sales and Use Tax Clearance.</u> In the event that the sale of the County Deliverables and/or fee simple interest in The Property **are** subject to the provisions of the New Jersey Sales and Use Tax Act, <u>N.J.S.</u>54:32B-1 et seq., the Optionor shall execute and deliver to Optionee, and the Optionee shall submit the required notification of sale, transfer or assignment in bulk (Form C-9600) and all required attachments with the New Jersey Department of the Treasury, Division of Taxation, Bulk Sale Section not later than fifteen (15) days prior to closing. In the event that the New Jersey Division of Taxation requires the Optionee to hold a portion of the purchase price in escrow for potential tax liabilities of the Optionor, the Optionor does hereby authorize the Optionee to comply with such requirement and the Optionee's attorney or agent shall hold such amount, in escrow, and 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 the Optionor. This paragraph shall survive the closing of title.

21. <u>Recording of Memorandum of Option Agreement</u>. Prior to the release of the Option Consideration to the Optionor, the Optionor shall execute a Short Form Memorandum of Option Agreement and authorize the recording of same as a lien against The Property.

22. <u>New Jersey Law</u>. This Agreement shall be construed in accordance with the laws of the State of New Jersey.

and

23. <u>Invalidity of Any Provision</u>. In the event of the invalidity under the laws of the State of New Jersey of any of the provisions of the within Agreement, Optionee shall have the option of either severing said provision or provisions from said Agreement and treating the within Agreement as if it were written without such invalid provisions so long as such invalidity does not alter or change the total Purchase Price to be paid to Optionor, or, if the invalidity materially affects the development of the subject Premises, canceling the within Agreement. If Optionee elects to cancel this Agreement due to any invalidity which has been asserted by Optionor the Deposit shall be returned to Optionee with interest; if the invalidity shall be asserted by Optionee then Optionor shall retain all Deposits paid.

24. <u>Successors and Assigns</u>. This Agreement shall be binding upon the parties and their respective heirs, executors, administrators, successors and assigns.

25. <u>Parties Liable</u>. This Contract is binding upon all parties who sign it and all who succeed to their rights and responsibilities.

26. <u>Complete Agreement</u>. This Contract is the entire and only agreement between the Optionor and the Optionee. This Contract replaces and cancels any previous agreements between the Optionor and the Optionee. This Contract can only be changed by an agreement in writing signed by both Optionor and Optionee.

The Optionor also promises that the Optionor has not made any other contract to sell the property to anyone else.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement on the day and year first above written.

WITNESS:

6 Vorto

James Del Verde, Optionor

Date

Antonio Rodrigven By:

Mariners Village at Keyport, LLC Optionee

6/11/5

Roger Miller, Date Managing Member

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OPTION TO PURCHASE REAL PROPERTY

This Option given this ____ day of _____ 2015, by and between

James Del Verde ("Optionor"), whose address is 10 Washington Street, Keyport, NJ 07735. hereinafter referred to as "Optionor".

Mariners Village at Keyport, LLC, c/o Roger Miller, whose address is 375 West Front Street, Keyport, NJ 07735 ("Optionee"), hereinafter referred to as "Optionee" and

The Optionor, for a consideration of up to \$27,000.00, as more fully described in Paragraph 4 below, does hereby grant to the Optionee, an option to purchase the property known as Block 20, Lot 7, Borough of Keyport, County of Monmouth and State of New Jersey, which property is hereinafter referred to as "The Property", for a period of one (1) year ("The Option Term").

1. <u>Property</u>. The property to be sold is hereinafter referred to as the "Property" and consists of the land and buildings, improvements and fixtures located on the land known as Block 20, Lot 7, **10 Washington Street**, Keyport Borough, Monmouth County, New Jersey.

2. <u>Purchase Price</u>. The parties hereto agree that the total purchase price for The Property if closing takes place on or before November 2, 2016 shall be Four hundred and twentynine thousand and five hundred and 00/100 Dollars (\$429,500.00) and if closing takes place after November 2, 2016, the purchase price for The Property shall be Four hundred and fourteen thousand and 00/100 Dollars (\$414,000.00).

3. <u>Payment of Purchase Price</u>. The purchase price of shall be payable in full at closing of title. Said funds shall be in the form of a cashier's check, bank check, attorney trust account check or wire transfer, at the election of the Optionee.

4. <u>Option Consideration</u>. The Option consideration payable by the Optionee to the Optionor shall be as follows:

A. \$1,500.00 per month for the first six (6) months, beginning with the date of execution of this Contract, and payable on the _____ day of the month for each of the five (5) months that follow.

B. \$3,000.00 per month for months 7 through 12, after date of execution of the Contract, which payment is due on the _____ day of the month.

The Option Consideration shall not be applied to the purchase price, but shall be deemed to be in addition to the purchase price as same is set forth in Paragraph 2 above.

5. <u>Term of Option</u>. This option shall be for a term of twelve (12) months from date of

full execution of this agreement.

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6. Exercise of Option / Sale to Third Party. The Optionee shall exercise the Option to purchase The Property by giving the Optionor written notice of its election to exercise the Option. Said written notice shall be delivered no sooner than forty-five (45) days prior to the Optionee's requested closing date. The Optionor shall have the right to extend the closing date for a period of up to ten (10) months after receipt of said notice. The period of time that the Optionor extends the closing date shall be referred to herein as "the Postponement Period". "The Postponement Period" shall be deemed to begin running forty-five (45) days after notice of the Optionee's closing date, as referenced above. No additional consideration shall be due and payable to the Optionor during "the Postponement "Period".

If Optionee herein fails to 7. Failure to Exercise Option / Termination of Option. exercise this Option during the term, or any agreed written extension hereof, then this agreement shall terminate and the Optionor shall retain the Option Consideration.

8A. <u>Certificate of Occupancy</u>. If the Borough of Keyport requires a Certificate of Occupancy as a pre-requisite to the transfer of The Property, the Optionee agrees to be responsible for securing same, provided that: (a) during the term of the Option, the Optionor maintains The Property in a habitable condition and makes all repairs to the maintain The Property in a timely manner; and (b) that the Optionor provide to the Optionee, within ten (10) days of execution of this Contract, a copy of the Certificate of Occupancy issued to the Optionor at the time of his purchase of The Property.

8. <u>Title and Survey Investigation</u>. Within twenty one (21) days from the date of this Agreement, Optionee shall deliver to Optionor a copy of Optionee's commitment and/or binder to insure marketable title, or report from the title company chosen by Optionee refusing to issue said commitment and/or binder to insure marketable title, together with a list of objectionable items which appear on such title report. Not later than ten (10) days after the receipt of such title report commitment an/or binder and/or report of objections, Optionor shall respond in writing to Optionce which of the objections shall be cured by the Optionor prior to or at the Closing of title to Premises, including when and in what manner said items are to be cured. If Optionee is dissatisfied with Optionor's response, Optionee shall have ten (10) days from receipt of Optionor's response to either: (i) cancel this Agreement and receive a refund of the Deposit together with all interest thereon, in which event this Agreement shall become null and void and neither party hereto shall have any further obligation to the other; or (ii) agree to accept the exceptions which appear on the title report and which are not identified as those which will be cured by the Optionor (the "Permitted Exceptions") and proceed under the terms of this 化合理 医白球的 化合 Agreement. contents parate

At the Closing hereunder, title is to be good and marketable and fee simple and insured at such regular basic rates by the title insurance company designated by the Optionee subject only and the production of to the Permitted Exceptions;

If Optionor's title investigation or report or rundown prior to closing reveals certain items which are not acceptable to Optionee for any reason, and Optionee reports such title objections to

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Optionor in a timely manner, and Optionor, in writing within ten (10) days agrees to remove such title objections before closing but fails to so perform, Optionee shall have the option in either case to: (i) delay the Closing to a date specified by Optionee so that Optionor or Optionee shall remove or cure such objections at Optionor's expense; or (ii) close title of the Premises and pay the Purchase Price when due; however, sufficient sums from the proceed due Optionor at Closing as determined by Optionee's title insurance company shall be placed into escrow with Optionee's title insurance company, and shall be used by Optionee to cure or clear such objections at Optionor's expense with Optionee refunding any portion remaining after curing said defect; or (iii) cancel this Agreement and receive a full refund of the Option Consideration and the interest thereon, in which event this Agreement shall become null and void and neither party hereto shall have any further obligations to the other.

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Right of Entry. The Optionee, its contractors, subcontractors, employees, 9. servants, agents and assigns shall have the right to enter the property for purposes of conducting inspections of same. The right to enter the property shall include the right to test soils; to investigate sub-surface conditions and to perform environmental testing. The Optionee shall provide advance notice to the Optionor of the dates, times and purposes of any on site investigation no less than 24 hours in advance of same. Prior to entering the property for any purpose, the Optionee shall provide evidence of liability insurance in the minimum amount of \$1,000,000.00, which liability insurance coverage shall name the Optionor as additional insured. and a stand of the

الأعرب والمحاجز والإفادة As soon as reasonably possible, the Optionor shall restore any areas of the property disturbed to its original grade and condition. and the state of the state of the state of the

10. Optionor's representations and Warranties. Optionor hereby represents and warrants as follows, which representations and warranties shall be true and correct as of the closing date, and the truth of which shall be a condition precedent to the performance by Buyer and the second of his obligations contained herein. the state of the second

A. Ownership. Optionor is the owner of the property.

and the second secon

B. Authority. Optionor has the full right and authority to execute this Contract and consummate all of the transactions hereby contemplated. . مراجع المراجع المراجع

No Actions Against Property. There are no actions, suits or proceedings pending C. or threatened against Optionor affecting any portion of the property, at law or in equity or before or by any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign.

No Attachments. There are no attachments, executions, assignments for the D. benefit of creditors or voluntary or involuntary proceedings in bankruptcy pending, contemplated or threatened against Optionor.

No Litigation. There are no existing or pending litigations, claims, Έ. condemnations or sales in lieu thereof, contracts of sale, options to purchase or rights of first refusal with respect to the property, or any part thereof, nor have any such actions, suits,

proceedings, claims or other such matters been, to the best of Optionor's knowledge and belief, threatened or asserted.

F. No Flood Area. The Federal and State governments have designated certain areas as "flood areas". This means they are more likely to have floods than other areas. If this property is in a "flood area", the Buyer may cancel this Contract prior to closing.

G. FIRPTA Affidavit. Optionor shall deliver to Optionee at the time of Closing hereunder an Affidavit (the "Affidavit") signed and sworn to under penalties of perjury by Optionor stating that Optionee is not a "foreign person" as defined in Section 1445(f)(3) of the Internal Revenue Code of 1986.

H. The Property shall be free of all tenancies on the date of closing.

I. The Property shall be free of any and all leases and/or service contracts on the date of closing.

J. Optionor shall agree to cooperate with the Optionee with regard to any and all applications for development approvals of The Property including a) joining applications as consenting owner; b) paying real estate taxes during the option term and providing evidence of same.

The Optionee shall keep the Optionor fully informed of the approvals for which the Optionee is seeking, during the Option Term.

11. <u>Assignment</u>. The Optionee shall have the right to assign this Contract to an entity formed or about to be formed. In the event that the Optionee assigns this Contract, the Optionee shall remain responsible for the performance of the Optionee's obligations under this Option Contract.

12. <u>Default</u>. In the event of a default by the Optionor, the Optionee shall have the right at its election to seek either a) specific performance of the Contract terms; or b) return of the Option Consideration and thereafter the parties shall have no further responsibility, liability or obligation to each other. In the event of a default by the Optionee, the **Optionor's** sole remedy shall be to retain The Option Consideration.

13. <u>Time and Place of Closing</u>. The Closing Date (s) cannot be made final or certain at this time. The Optionor and Optionee agree to schedule closing of title.

Closing of title shall take place in the offices of Heilbrunn Pape, LLC, 516 Highway 33, Millstone, NJ 08535, or such other location mutually agreed to by and between the Optionor and Optionee.

The Optionee shall reimburse the Optionor for actual closing costs incurred by the Optionor in an amount equal to the actual closing costs incurred, or \$10,000.00, whichever sum is the lesser. Said reimbursement shall be due and payable at the closing of title.

14. <u>Real Estate Commission.</u> The Optionee agrees to be responsible for the payment of real estate commissions to the following parties:

A. \$6,488.00 payable to ReMax Realty, Attn: Brenda Campagna, 406 Grand Avenue, Lavalette, NJ 08735; and

B. \$6,488.00 payable to Remax Imperial, Attn: Laura Piccinich, 684 Holmdel Road, Hazlet, NJ 07730.

The Optionee's obligation to pay a real estate commission shall not accrue until such time as closing of title has taken place. The payment of said commission shall be in addition to the purchase price.

The Optionor and Optionee represent and warrant to each other that no other real estate broker, sales person or agent was involved in or instrumental in bringing about this transaction.

15.4 Documents to be Delivered at Closing. The Optionor shall deliver the following documents at each Closing as applicable, in form and substance satisfactory to Optionee and to Optionee's title insurance company: (1) Deed, (2) Affidavit of Title (3) Blanket Assignment of Rights in and to Approvals, Surveys, Engineering Plans, Environmental and other Reports (4) Tax and Utility Bills (5) Certificate of Compliance with Section 1445 of the Internal Revenue Code (FIRPTA); (6) Bulk Sale Clearance Certificate, if same is applicable.

16. <u>Environmental Representations</u>. The Optionor represents that to the best of their knowledge, the subject premises have not been involved in the generation, manufacture, refining, transportation, treatment, storage or disposal or either hazardous substances or hazardous wastes.

17. Adjustments at Closing. The Buyer and Optionee agree to adjust the following expenses as of the closing date: real estate taxes, municipal water charges, sewer charges. The Buyer or the Optionee may require that any person with a claim or right affecting the property be paid off from the proceeds of this sale. The realty transfer fee on the Fee Simple Interest shall be the responsibility of the Optionor.

18. <u>Notices</u>. All notices or other communications made under this Contract, shall be in writing, delivered by certified mail, return receipt requested, or by Federal Express or any other nationally recognized overnight carrier, and shall be deemed to have been given on the date such notice is actually delivered to the proper address, and shall be addressed as follows:

As to Optionor:	James Del Verde,
	10 Washington Street
1. The same of the second	Keyport, NJ 07735
with a copy to:	R.C. Shea & Associates
· ·	Attn: Dina M. Vicari, Esq.
	244 Main Street, P.O. Box 2627
	Toms River, NJ 08754

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As to Optionee:

Mariners Village at Keyport, LLC C/O Roger Miller, Managing Member 375 West Front Street Keyport, NJ 07735

with a copy to:

Heilbrunn Pape, L.L.C. Att: Kenneth L. Pape 516 Route 33 Millstone, NJ 08535

19. <u>Condemnation</u>. Optionor represents that it has no knowledge of any action or proceeding, either contemplated or pending, for condemnation of all or any portion of the property. Optionor will give Optionee prompt written notice of any set proceeding or action of which it becomes aware. Should all or any portion of the property to be conveyed be taken by condemnation or eminent domain prior to closing of title, this agreement may be terminated by the election of the Optionee by sending written notice to the Optionor within fifteen (15) days after receiving notice of the proceeding. In the event of such termination by the Optionee, this agreement will become null and void and the Optionor shall promptly return The Option Consideration. In the event that the Optionee does not terminate this agreement, then the Optionee shall be entitled to an assignment of a condemnation **award** and/or recoveries associated with the interest(s) in The Property for which Optionee elects to exercise its option to purchase.

20. <u>Sales and Use Tax Clearance.</u> In the event that the sale of the County Deliverables and/or fee simple interest in The Property **are** subject to the provisions of the New Jersey Sales and Use Tax Act, <u>N.J.S.</u>54:32B-1 et seq., the Optionor shall execute and deliver to Optionee, and the Optionee shall submit the required notification of sale, transfer or assignment in bulk (Form C-9600) and all required attachments with the New Jersey Department of the Treasury, Division of Taxation, Bulk Sale Section not later than fifteen (15) days prior to closing. In the event that the New Jersey Division of Taxation requires the Optionee to hold a portion of the purchase price in escrow for potential tax liabilities of the Optionor, the Optionor does hereby authorize the Optionee to comply with such requirement and the Optionee's attorney or agent shall hold such amount, in escrow, and 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 the Optionor. This paragraph shall survive the closing of title.

21. <u>Recording of Memorandum of Option Agreement</u>. Prior to the release of the Option Consideration to the Optionor, the Optionor shall execute a Short Form Memorandum of Option Agreement and authorize the recording of same as a lien against The Property.

22. <u>New Jersey Law</u>. This Agreement shall be construed in accordance with the laws of the State of New Jersey.

and

Invalidity of Any Provision. In the event of the invalidity under the laws of the 23. State of New Jersey of any of the provisions of the within Agreement, Optionee shall have the option of either severing said provision or provisions from said Agreement and treating the within Agreement as if it were written without such invalid provisions so long as such invalidity does not alter or change the total Purchase Price to be paid to Optionor, or, if the invalidity materially affects the development of the subject Premises, canceling the within Agreement. If Optionee elects to cancel this Agreement due to any invalidity which has been asserted by Optionor the Deposit shall be returned to Optionee with interest; if the invalidity shall be asserted by Optionee then Optionor shall retain all Deposits paid.

24. Successors and Assigns. This Agreement shall be binding upon the parties and their respective heirs, executors, administrators, successors and assigns.

Parties Liable. This Contract is binding upon all parties who sign it and all who 25. succeed to their rights and responsibilities.

Complete Agreement. This Contract is the entire and only agreement between the 26. Optionor and the Optionee. This Contract replaces and cancels any previous agreements between the Optionor and the Optionee. This Contract can only be changed by an agreement in writing signed by both Optionor and Optionee.

The Optionor also promises that the Optionor has not made any other contract to sell the property to anyone else.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement on the day and year first above written.

WITNESS:

James Del Verde, Optionor

5-13-15

Date

Mariners Village at Keyport, LLC Optionee

6/1/15 Roger Miller, Date Managing Member

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By:

FIRST AMENDMENT TO OPTION TO PURCHASE REAL PROPERTY

Notwithstanding anything to the contrary set forth in the Option to Purchase Real Property dated June 1, 2015, made by and between James DelVerde, as Optioner and Mariner's Village at Keyport, ELC, as Optionee, for the real property known as Block 20, Lot 7, also known as 10 Washington Street, Keyport Borough, Monmouth County, New Jersey ("The Agreement"), the following terms and conditions shall apply:

- 1. The Option Term shall be extended. The Option Term shall terminate on December 31, 2016.
- 2. The Purchase Price shall be fixed at Four Hundred Twenty Nine Thousand Five Hundred Dollars (\$429,500.00).
- Paragraph 4 entitled, "Option Consideration", shall be amended to provide that the sum of Three Thousand Dollars (\$3,000.00) per month shall be due on the first day of each month, September, 2016, October, 2016, November, 2016, December, 2016, January 2017.
- 4. Closing of title shall take place no later than January 30, 2017.
- 5. The Optionor shall have the right, after closing of title, to remain in possession of the property, pursuant to a Use and Occupancy Agreement, which use and Occupancy Agreement shall provide that no use and occupancy charges shall be imposed. Seller shall be responsible for maintenance and repuirs, utilities, and insurance premium expenses during the term of the Use and Occupancy Agreement. The Use and Occupancy term shall be limited to the earlier of: (a) twelve (12) months from the date of closing; or (b) earlier termination upon one hundred fifty (150) days written notice if the Optionee requires the use of the premises for its development plans.
- 6. All other terms and conditions of the The Agreement shall remain in full force and effect, without further modification.

IN WITNESS WHEREOF, this Amendment has been duly executed by the Parties hereto. effective as of the Amendment date.

James Del Verde, Optionor Date

Mariner's Village at Keyport, LLC Optionee 1/21/16

Roger Miller Managing Member

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KENNETH L. PAPE

STACEY CITRON

PETER H. KLOUSER

JEFFREY R. CHANG

OF COUNSEL STEVEN KROPF

> VIA EMAIL: <u>dvicari@rcshea.com</u> AND REGULAR MAIL

Dina Vicari, Esq. R.C. Shea & Associates 244 Main Street Toms River, NJ 08753

RE: Mariners Village at Keyport, LLC from James Del Verde 10 Washington Street, Keyport, NJ Lot 7, Block 20

Dear Ms. Vicari:

I am pleased to deliver to you two (2) fully executed Second Amendment to Option to Purchase Real Property which has been signed by Roger Miller, Managing Member of Mariner's Village at Keyport, LLC, dated March 8, 2017.

Very truly yours KENNETH L For the Firm

KLP:dhm

Enc. Second Amendment to Option to Purchase Real Property.

cc: Mariner's Village at Keyport, LLC, Attn: Clay Perlman



COUNSELLORS AT LAW

516 HIGHWAY 33 MILLSTONE TOWNSHIP, NJ 08535

> PHONE: 732-679-8844 FAX: 732-679-6554

> > www.hpnjlaw.com

March 15, 2017

SECOND AMENDMENT TO OPTION TO PURCHASE REAL PROPERTY

Notwithstanding anything to the contrary set forth in the Option to Purchase Real Property dated June 1, 2015, or First Amendment to Option to Purchase Real Property, dated November 21, 2016, made by and between James DelVerde, as Optionor and Mariner's Village at Keyport, LLC, as Optionee, for the real property known as Block 20, Lot 7, also known as 10 Washington Street, Keyport Borough, Monmouth County, New Jersey, the following terms and conditions shall apply:

The Option Period set forth in the original Contract at Paragraph 5 shall be 1. extended to January 31, 2018.

The Option Consideration shall be increased from \$3,000.00 to \$3,750.00. 2.

All other terms and conditions of the Option to Purchase Real Property, together 3. with the First Amendment to Option to Purchase Real Property shall remain in full force and effect, without further modification.

IN WITNESS WHEREOF, this Amendment has been duly executed by the Parties hereto effective as of the Amendment date.

dotloop verified 01/23/17 5:53PM EST MAXG-2VKT-9TC0-PZ DelVerde James DelVerde, Optionor Date Mariner's Village at Keyport, LLC Optionee 3/8/17 BY:

Roger Miller Managing Member

Date

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JONATHAN M. HEILBRUNN MEMBER NJ, ME, & NY BARS

KENNETH L. PAPE

PETER H. KLOUSER

JEFFREY R. CHANG

OF COUNSEL STEVEN KROPF



COUNSELLORS AT LAW

516 HIGHWAY 33 MILLSTONE TOWNSHIP, NJ 08535

> PHONE: 732-679-8844 FAX: 732-679-6554

> > www.hpnjlaw.com

January 22, 2018

VIA E-MAIL

Roger Miller The Miller Group 2601 Biscayne Blvd. Miami, FL 33137

RE: Mariners Village @ Keyport, LLC from DelVerde Block 20, Lot 7 (10 Washington Street), Keyport, NJ

Dear Mr. Miller:

We have revised the Closing Statement based on the directions received this date from Dina Vicari's office. The revised Closing Statement is enclosed. We need to close by the end of the month. Please advise our office of the method of funding.

Please note that I have used the \$10,000.00 for the reimbursement amount, but that this is subject to revision. We are awaiting the Seller's attorney's closing invoice.

Very truly yours, enneth L. Pape For the Firm

KLP:cm Enclosure cc: Clay Perlman

B. Type of Loan 1.□ FHA 2.□ RHS 3.□ Conv. Unins 6. File Nu 4.□ VA 5.□ Conv. Ins 6. File Nu	mber:		7. Loai	n Number:	8. Mortgage Insurance Case Nu	ımber:
C. Note: This form is furnished to give you a stater "(p.o.c.)" were paid outside the closing; t	ment of they are	actual settlen shown here f	nent cos for inforn	ts. Amounts paid to and b national purposes and are	y the settlement agent are show not included in the totals.	n. Items marked
D. Name & Address of Borrower: Mariners Village @ Keyport, LLC 2601 Biscayne Blvd. Miami, FL 33137	E.N Jam 10	E. Name & Address of Sel James DelVerde 10 Washington Stree Keyport, NJ 07735		er: F. Name & Address of Lender: N/A		
G. Property Location: 10 Washington Street Keyport, NJ 07735	Ken: 516	H. Settlement Agent: Kenneth L. Pape 516 Highway 33 Millstone, NJ 08535		j	TIN: Phone: (732) 679-8844	
Lot: 20 Block: 7	516	Place of Settlement: 516 Highway 33 Millstone, NJ 08535		I. Settlement Date: 1/31/2018 Funding Date: 1/31/2018		
J. Summary of Borrower's Transaction				K. Summary of Seller's		
100. Gross Amount Due From Borrower				400. Gross Amount Due		
101. Contract sales price		429,5	500.00	401. Contract sales price		429,500.00
102. Personal property				402. Personal property		
103. Settlement charges to borrower (line 1400)		17,9	917.53			
104.				404.		
105. Reimb. of Closing Costs		10,0		405. Reimb. of Closi		10,000.00
Adjustments for items paid by seller in advance	•			Adjustments for items p		
106. City/town taxes: 1/31/2018-7/1/2018		1,0	026.18	406. City/town taxes: 1/3	1/2018-7/1/2018	1,026.18
to				to		
107. County taxes:				407. County taxes:		
to				to		
108. Assessments:				408. Assessments: to		
to		1	11 70	409. Sewer Adjustmen	de las	111.78
109. Sewer Adjustments		<u> </u>		410.	ICB	111.70
110. 111.				411.		
112.				412.		
120. Gross Amount Due From Borrower		458,5	555.49	420. Gross Amount Due		440,637.96
200. Amounts Paid By Or In Behalf Of Borrower	c			500. Reductions In Amo		
201. Deposit or earnest money				501. Excess deposit (see 502. Settlement charges		5,300.09
202. Principal amount of new loan(s) 203. Existing loan(s) taken subject to				503. Existing loan(s) take		3,300.09
203. Existing toan(s) taken subject to				504. Payoff of first mortga		
204.				to Vanguard Fur		
205.				505. Payoff of second mo		
206.				506. Final Reading H	Iscrow	300.00
207.				507.		
208.				508.		
209.				509.		
Adjustments for items unpaid by seller				Adjustments for items u	Inpaid by seller	
210. City/town taxes:				510. City/town taxes:		
to				to		
211. County taxes:				511. County taxes: to		
212. Assessments:			_	512. Assessments:		
to				to		
213.		1		513.		1
214.				514.		1
215.				515.		
216. Taxes Current Year \$3112.76				516. Sewer Current	(ear \$170.51	
217. Per Diem \$17.10308				517. Per Diem \$1.894		
218.Seller Paid \$1556.38				518. Seller Paid \$1		
219. Seller Owes 31 days				519. Seller Owes 31	days	
220. Total Paid By/For Borrower				520. Total Reduction Ar	nount Due Seller	5,600.09
300. Cash At Settlement From/To Borrower				600. Cash At Settlemen		1
301. Gross Amount due from borrower (line 120)		458,	555.49	601. Gross amount due t		440,637.96
302. Less amounts paid by/for borrower (line 220)	0				mount due seller (line 520)	5,600.09
303. Cash 🖾 From 🗆 To Borrower		458	555.49	603. Cash 🖾 To 🗆 Fi	rom Seller	435,037.87
The Public Reporting Burden for this collection of informa	tion is ee		the local data in the			

The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

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L. Settlement Charges File Number: Loan Number:		
700. Total Real Estate Broker Fees	Paid From	Paid From
Division of Commission (line 700) as follows:	Borrower's	Seller's
701.\$6,488.00 to ReMax Realty	Funds at	Funds at
702. \$6,488.00 to ReMax Imperial 703. Commission paid at settlement	Settlement 12,976.00	Settlement
704.	12,978.00	
800. Items Payable In Connection With Loan		
801. Our origination charge \$ (from GFE #1)		
802. Your credit or charge (points) for the specific interest rate chosen \$ (from GFE #2)		
803. Your adjusted origination charges (from GFE A)		
804. Appraisal fee to (from GFE #3)		
805. Credit report to (from GFE #3)		
806. Tax service to (from GFE #3)		
807. Flood certification (from GFE #3)		
808. 809.		
810.		
811.		
900. Items Required By Lender To Be Paid In Advance		
901. Daily interest charges from 1/31/2018 to 2/1/2018 @ \$ /day (from GFE #10)		
902. Mortgage insurance premium for 0 months to (from GFE #3)		
903. Homeowner's insurance for 0 years to (from GFE #11)		
904.		
905. 1000 Receptor Deposited With London		
1000. Reserves Deposited With Lender 1001. Initial deposit for your escrow account (from GFE #9)		
1001. Initial deposit for your escrow account (nom GF2 #9) 1002. Homeowner's insurance months @ per mo \$		
1003. Mortgage insurance months @ per mo \$		
1004. Property taxes months @ per mo \$		
1005. months@permo \$		
1006. months e per mo \$		
1007. Aggregate Adjustment \$0.00		
1100. Title Charges		
1101. Title services and lender's title insurance First American Title Insurance Co. (from GFE #4)		
1102. Settlement or closing fee	0 001 50	
1103. Owner's title insurance First American Title Insurance Co. (from GFE #5) 1104. Lender's title insurance First American Title Insurance Co. (from GFE #5)	2,821.53	
1105. Lender's title policy limit \$		
1106. Owner's title policy limit \$429,500.00		
1107. Agent's portion of the total insurance premium \$		
1108. Underwriter's portion of the total insurance premium \$		
1109.		
1110.		
1111.		
1200. Government Recording and Transfer Charges		
1201. Government recording charges (from GFE #7)	120.00	
1202. Deed \$120.00 Mortgage \$ Release \$75.00		75.00
1203. Transfer taxes (from GFE #8) 1204. City/County tax/stamps: Deed \$ Mortgage \$		
1205. State tax/stamps: Deed \$3,498.20 Mortgage \$		3,498.20
1206. \$		5,190.20
1207. \$		
1300. Additional Settlement Charges		
1301. Required services that you can shop for (from GFE #6)		
1302. Legal Fee to Heilbrunn Pape, LLC (e)	2,000.00	
1303.1st Qtr 2018 Taxes		1,556.38
1304.1st Qtr 2018 Water/Sewer		170.51
1305.		
1306.		
1308.		
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)	17,917.53	5,300.09
I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statemer my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.		
Mariners Village @ Keyport, LLC Buyer/Borrower James DelVerde		Seller
Buyer/Borrower This Settlement Statement which I've prepared is a true and accurate account of this transaction. I've caused or will cause the funds to be 1/31/2018	disbursed in accordance	Seller with this statement.
Kenneth L. Pape Settlement Agent Date		
WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon convict © 2009-2012 Easy Soft. Previous editions are obsolete. Page 2 of 3	on can include a fine or i	mprisonment. HUD-1

R. C. Shea & Associates

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Trial Attorney

Certified By The National Board of Trial Advocacy As A Civil Trial Advocate Rule 1:40 Qualified Mediator Counsellors At Law, P.C. 244 Main Street PO Box 2627 Toms River, New Jersey 08754 (732) 505-1212

BRICK AREA (732) 451-0800

Manchester Area (732) 408-9455

TOLL FREE NUMBER (800) 556-SHEA

REAL ESTATE FAX: (732) 505-1360

January 19, 2018

Via email kpape@hpnjlaw.com

Kenneth L. Pape, Esquire 516 Highway 33 Millstone, New Jersey 08535

> Re: DelVerde to Mariners Village @ Keyport Lot 7, Block 20 10 Washington Street Keyport, New Jersey Our File No. 09733

Dear Mr. Pape:

As we are preparing for the closing at the end of the month, my client wishes to invoke his right to remain in the property under a U & O Agreement pursuant to the First Amendment to Option to Purchase Real Property, paragraph 5. This office will prepare the U & O Agreement and forward same to you for review next week.

In addition we have asked Brenda Campagna, realtor for Seller, to forward her commission statement, in the amount of \$6,488.00, so that same can be included on the Closing Statement as a Buyer's expense pursuant to Option Agreement paragraph 14A.

We are presently preparing the documents for closing and will forward same to you by overnight mail since we will not be attending closing. Additionally, I am preparing my statement of services to be included on the Closing Statement as a Buyer's expense pursuant to Option Agreement paragraph 13 which states Buyer shall reimburse Seller for actual closing costs incurred or \$10,000.00 whichever sum is the lesser.

R. C. Shea & Associates

COUNSELLORS AT LAW, P.C.

Page 2 of 2

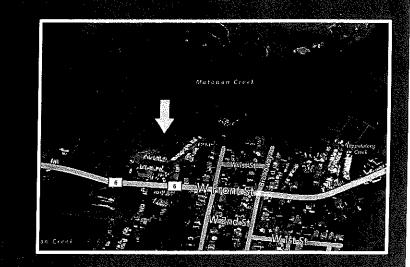
Lastly, in accordance with paragraph 8A, it is the Buyer's responsibility to obtain the CO from the Borough of Keyport.

Very truly OU DINA M. VICARI

DMV/kss CC: Mr. James DelVerde via email

APPRAISAL REPORT

OG File No. 17040042 Brown's Point Marina, Rehabilitation Facility, & Proposed Apartment Site 349-357 West Front Street & 6 Broadway Block 20, Lots 5, 6, 6.01, 9, 11.01, 13, 14, & 14.01 Keyport Borough Monmouth County, New Jersey



PREPARED FOR

Mr. Ed Wojtaszek Amboy Bank 3950 us Highway 9 Old Bridge, NJ 08857

325-41 Chestnut Street, Suite 800 Philadelphia, Pennsylvania 19106

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New Jersey Office (Mail) 100 Matawan Road, Suite 320 Matawan, NJ 07747 New York Office 112 W. 34th Street, 18th Floor Manhattan, NY 10120 Pennsylvania Office 325-41 Chestnut Street, Suite 800 Philadelphia, PA 19106

August 31, 2017

Mr. Ed Wojtaszek Amboy Bank 3950 us Highway 9 Old Bridge, NJ 08857

RE: OG File No. 17040042 Brown's Point Marina, Rehabilitation Facility, & Proposed Apartment Site 349-357 West Front Street & 6 Broadway Block 20, Lots 5, 6, 6.01, 9, 11.01, 13, 14, & 14.01 Keyport Borough Monmouth County, New Jersey

Dear Mr. Ed Wojtaszek:

In accordance with your request, I submit my **appraisal report** of the above referenced property. I have carefully inspected the property and have made a thorough study, investigation and analysis of all matters important to the estimation of its market value.

This appraisal has been developed and the report has been prepared in accordance with the appraisal policy guidelines of Amboy Bank, the Uniform Standards of Professional Appraisal Practice (USPAP) as adopted by the Appraisal Foundation, the Code of Professional Ethics (CPE) of the Appraisal Institute, the Standards of Professional Practice (SPP) of the Appraisal Institute, the Standards of Professional Practice (SPP) of the Appraisal Institute, the Standards of Professional Ethics of the Appraisal Institute, the Standards of Professional Practice (SPP) of the Appraisal Institute, the 2010 Interagency Appraisal and Evaluation Guidelines and the requirements of the Title XI of the Financial Institutions Reform Recovery and Enforcement Act of 1989 (FIRREA) and revisions.

The purpose of the appraisal is to estimate the **As Is and As Approved** market value of the subject property, in **Fee Simple & Leased Fee Interest** for mortgage financing purposes.

This report includes the pertinent data secured in my investigation, any assumptions and limiting conditions, as well as the exhibits and the details of the processes used to arrive at my conclusions of value.

Property Description: The subject property As Is consists of an 86 slip marina (Brown's Point Marina) and a 5,791 square foot residential structure utilized as a rehabilitation facility (Endeavor House) located on 13.48 acres. The borrower has made application to the borough to obtain approvals for a 120 unit multifamily rental project, which will be located on the site of the rehabilitation facility (Endeavor House) and three other properties that are currently under contract. As Approved and after the acquisition of all properties the subject will be located on 14.07 acres. The existing marina will remain in place, however all additional structure will be razed to make way for the multifamily rental project.

Our appraisal has developed the following value conclusions regarding the subject property:

	AS IS (MARINA & REHAB BUILDING)		
Value Type	Market Value		
Property Rights Appraised	Leased Fee		
Effective Date of Valuation	June 14, 2017		
Marina Value	\$3,268,000		
Rehab Facility Value	\$347,000		
Total Value Conclusion	\$3,615,000		
	AS APPROVED (MARINA & LAND)		
Value Type	Market Value		
Property Rights Appraised	Fee Simple		
Effective Date of Valuation	December 14, 2017		
Marina Value	\$3,268,000		
Approved Land	\$6,000,000		
Total Value Conclusion	\$9,268,000		

Extraordinary Assumptions

An assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions.

This appraisal is subject to the following Extraordinary Assumptions, which can have an effect on the value conclusion of this report:

- The recovery center located at 6 Broadway is in average condition as no interior inspection was performed. Further, that the square footage reported by the tax assessor is accurate.
- That the subject will obtain approvals for a 120 unit multifamily apartment complex within six months of the As Is effective date of this appraisal. Further, it will be assumed in the As Approved that the remaining properties required will be acquired by the borrower.

Hypothetical Conditions

A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

This appraisal is not subject to any Hypothetical Conditions.

Respectfully submitted,

Christopher J. Otteau, MAI, AI-GRS Principal New Jersey SCGREA #42RG00219400 New York SCGREA #46000049674 Pennsylvania SCGREA #GA003794

CJO/TD

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Subject Deed - Lot 5 Subject Tax Records Common Terminology Internal Review Checklist	
Subject Deed - Lot 5	
Subject Deed Deed Subject Tax Records	
Common Terminology	
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Engagement Letter	
Engagement Letter	

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PART I - INTRODUCTION

Executive Summary

Property Description: The subject property As Is consists of an 86 slip marina (Brown's Point Marina) and a 5,791 square foot residential structure utilized as a rehabilitation facility (Endeavor House) located on 13.48 acres. The borrower has made application to the borough to obtain approvals for a 120 unit multifamily rental project, which will be located on the site of the rehabilitation facility (Endeavor House) and three other properties that are currently under contract. As Approved and after the acquisition of all properties the subject will be located on 14.07 acres. The existing marina will remain in place, however all additional structure will be razed to make way for the multifamily rental project.

Location:

349-357 West Front Street & 6 Broadway Keyport Borough Monmouth County New Jersey

Block 20, Lots 5, 6, 6.01, 9, 11.01, 13, 14, & 14.01 Proposed Additional Lots: Block 20, Lots 1,2,3, & 7

Marina, Rehab Facility & Proposed Apartment Site

As Is: 13.48 acres / 587,448 square feet Proposed: 14.07 acres / 612,918 square feet

Public Water, Public Sewer, Natural Gas

GMC – General Marine Commercial RA – Residential Zone A Brown's Point Marina Redevelopment Area

Residential Development

Existing Marina Use, Demolition of Rehab Facility Use and Residential Development

Six to Twelve Months

Six to Twelve Months

Block/Lot:

Property Use as of Valuation Date:

Land Area:

Utilities:

Zoning:

Highest and Best Use – As Vacant: Highest and Best Use – As Improved:

Marketing Time:

Exposure Time:

Value Indications:

AS IS (MARINA & REHAB BUILDING)		
Market Value		
Leased Fee		
June 14, 2017		
\$3,268,000		
\$347,000		
\$3,615,000		
AS APPROVED (MARINA & LAND)		
Market Value		
Fee Simple		
December 14, 2017		
\$3,268,000		
\$6,000,000		
\$9,268,000		

225,000.00

225,000.00

38,000.00

1,130.00

B. Type of Loan 1. FHA 2. RHS 3. Conv. Unins 6. File Number: 7. Loan Number: 8. Mortgage Insurance Case Number: 4. UA 5. Conv. Ins C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals. F. Name & Address of Lender: E. Name & Address of Seller: D. Name & Address of Borrower: N/A Mariners Village @ Keyport, LLC Keith Heil 14 North West First Street 2601 Biscayne Blvd. Keyport, NJ 07735 Miami, FL 33137 TIN: H. Settlement Agent: G. Property Location: 14 North West First Street Kenneth L. Pape Keyport, NJ 07735 516 Highway 33 Phone: (732) 679-8844 Millstone, NJ 08535 Place of Settlement: I. Settlement Date: 8/30/2017 Lot: 3 516 Highway 33 Millstone, NJ 08535 Funding Date: 8/30/2017 Block: 20 K. Summary of Seller's Transaction J. Summary of Borrower's Transaction 400. Gross Amount Due To Seller 100, Gross Amount Due From Borrower 225,000.00 401. Contract sales price 101. Contract sales price. 402. Personal property 102. Personal property 103. Settlement charges to borrower (line 1400) 14,122.53 403. 404. 104 405. 105. Rent Credit (\$2300 X 18) Adjustments for items paid by seller in advance 406. City/town taxes: Adjustments for items paid by seller in advance 106. City/town taxes: to to 407. County taxes: 107. County taxes: to to 408, Assessments: 108. Assessments: to to 409. 109. 410. 110. 411. 111. 412 112. 239, 122, 53 420, Gross Amount Due To Seller 120. Gross Amount Due From Borrower 500. Reductions in Amount Due To Seller 200: Amounts Paid By Or In Behalf Of Borrower 501. Excess deposit (see instructions) 38,000.00 201. Deposit or earnest money 502. Settlement charges to seller (line 1400) 202. Principal amount of new loan(s) 503. Existing loan(s) taken subject to 203. Existing loan(s) taken subject to 504. Payoff of first mortgage loan 204. 505. Payoff of second mortgage loan 205. + 29000 + 7000 + 7000 506 206 507 207. 508 208. 509. 209. Adjustments for items unpaid by seller Adjustments for items unpaid by seller 510. City/town taxes: 1/1/2017-8/30/2017 210. City/town taxes: 1/1/2017-8/30/2017 to to 511. County taxes: 211. County taxes: to to 512. Assessments: 212. Assessments: to

The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

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220. Total Paid By/For Borrower

303. Cash 🖾 From 🗌 To Borrower

300. Cash At Settlement From/To Borrower

301. Gross Amount due from borrower (line 120

302. Less amounts paid by/for borrower (line 220)

to

213

214.

215,

216.

217

218

219.

Page 1 of 3

38,000.00 520. Total Reduction Amount Due Seller

38,000.00 602. Less reductions in amount due seller (line 520)

600. Cash At Settlement To/From Seller 239,122.53 601. Gross amount due to seller (line 420)

201,122.53 603. Cash 🖾 To 🗌 From Seller

513

514

515

516

517

518.

519

39,130.00

225,000.00

185,870.00

39,130.00

L. Settlement Charges File Number 700. Total Real Estate Broker Fees Division of Commission (line 700) as folio 701. \$6,750.00 to RE/MAX Imp				Paid From Borrower's Funds at	Pald From Seller's Funds at
702. \$ to			and the second se	Settlement	Settlement
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802. Your credit or charge (points) for the spi	acific interest rate of		(from GFE #2)		
803. Your adjusted origination charges			(from GFE A)		
804. Appraisal fee to			(from GFE #3)		
805. Credit report to			(from GFE #3)		
806. Tax service to			(from GFE #3)		
807. Flood certification 808.			(from GFE #3)		
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1108. Owner's title policy limit		\$225,000.00			
1107. Agent's portion of the total insurance p	remlum	\$			
1108. Underwriter's portion of the total insura	nce premium	\$		a second a second a	
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1204. City/County tax/stamps: Deed \$		Aortgage \$		-	1 120 (
1205. State tax/stamps: Deed \$1,130.00	N.	Nortgage ¢			1,130.0
1206.			\$		
1207. 1300, Additional Settlement Charges					
1301. Required services that you can shop for)ľ		(from GFE #6)		
1302. Legal Fee to Heilbrunn Pape,				2,500.00	
1303.					
1304.	1			3 350 00	
1305. Reimburgement of Seller's Le	gal Fees			3,350.00	
<u>1306.</u> 1307.					
1307.					
1400 Total Settlement Charges lenter de l	Ines 103, Section	J and 502, Secti	on K)	14,122.53	1,130.0
I have carefully reviewed the HUD + Suttempth State y account of by me in this transaction. I further certify	ement and to the best that I have received a	t of my knowledge as a copy of the HUD-1	nd bellef, it is a true and accurate statemer Settlement Statement.	t of all receipts and disbu	insements made on
Mariners Village @ Keyport, LLC	7	er/Borrower	Keith Heil		Selle
	1				
	Buy	er/Borrower		liaburnad la associación	Selle statement
als Settlement Statement which I've prepared is a tru	e and accurate accou	nt of this transaction	. I've caused of will cause the funds to be o	Nannlead IU Scologues	wini) លេខ នាងចេញទំពាំ
F L)			8/30/2017		

新夏

 Kenneth L
 Pape
 Date

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