

AA  
NU #7  
25  
Bargain and Sale Deed  
Lookout Pointe/224873

Prepared By: James F. Moscajuri, Esq.

**DEED  
(NEW CONSTRUCTION)**

THIS DEED is made on July 24, 2007,

**BETWEEN: TOLL LAND IV LIMITED PARTNERSHIP**, a New Jersey Limited Partnership, **By TOLL LAND CORP. NO. 10**, a Delaware corporation, It's General Partner, having its principal office at: c/o Toll Brothers, Inc., 250 Gibraltar Road, Horsham, PA 19044, referred to as the GRANTOR.

**AND: DAOFA ZHANG and XUEJING CHEN,**

whose post office address is about to be: **81 Albert Drive, Clinton, NJ 08809,**

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 **EIGHT HUNDRED TWENTY-TWO THOUSAND, FIVE HUNDRED FIFTY-SIX and 00/100** ~~(\$822,556.00)~~ **DOLLARS.**

The Grantor acknowledges receipt of this money.

**TAX MAP REFERENCE.** (N.J.S.A. 46:15-1.1) Municipality: Township of Union  
Block No. **11** Lot No. **8.17** Account No.

**PROPERTY.** The property consists of the land and all the buildings and structures on the land in the Township of Union, County of Hunterdon and State of New Jersey. The legal description is as follows:

**BEING** known and designated as **Lot 8.17, Block 11**, as it appears on a map entitled: "Final Plat, Lookout Pointe, Union Township, Hunterdon County, New Jersey, Sheets 1-4", dated December 7, 2001 and revised to October 31, 2005, prepared by Eastern States Engineering and filed in the Hunterdon County Clerk's Office on February 23, 2006 as Instrument No. 8577543.

Further described in accordance with Schedule "A" attached hereto.

**SUBJECT** to, without limitation, a conservation easement on that part of the property as delineated and described on Schedule "B" attached hereto in which the following activities are prohibited:

Open space or conservation deed restricted areas cannot be re-subdivided and no additional disturbance can be provided within these areas beyond what is proposed within the construction plans and these plans.

The conservation deed restriction open space located on individual lots will be owned and maintained by the individual property owners.

No temporary or permanent structures can be located within conservation deed restriction open space except for what is proposed within these subdivision plans. The only additional improvements allowed to be construction within the conservation deed restriction open space by individual property owners is planting of vegetation, fences, and dry laid stone, brick or wood chip garden paths and walkways.

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08/23/2007 12:08:47 PM D  
Bk: 2192 Pg: 370  
Mary H. Melfi  
Hunterdon County Clerk

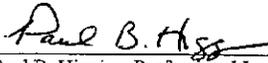
**SCHEDULE "A"**  
**DESCRIPTION**  
**LOT 8.17 BLOCK 11**  
**TOWNSHIP OF UNION, HUNTERDON COUNTY, NEW JERSEY**

BEGINNING at a point in the northerly sideline of Albert Drive, 50 feet wide, where said sideline is intersected by the division line between Lot 8.16 and Lot 8.17, in Block 11, as shown on a Map entitled "FINAL PLAT, LOOKOUT POINTE", sheets 1-4, revised dated 10/31/05, prepared by Eastern States Engineering, and filed in the Hunterdon County Clerk's Office on 02/23/06 as Instrument No. 8577543 and running; thence

1. Along said division line between Lot 8.16 and Lot 8.17 in Block 11, North 01 degrees 01 minutes 51 seconds West, a distance of 240.22 feet; thence
2. Along a division line between Lot 4 and Lot 8.17 in Block 11, North 88 degrees 56 minutes 21 seconds East, a distance of 122.16 feet; thence
3. Along the division line between Lot 8.17 and Lot 8.18 in Block 11, South 03 degrees 15 minutes 29 seconds East, a distance of 237.23 feet to the aforementioned northerly sideline of Albert Drive; thence along said sideline the following two(2) courses:
4. South 86 degrees 44 minutes 31 seconds West, a distance of 35.22 feet to a point of curvature; thence
5. Along the arc of a curve to the right having a radius of 2475.00 feet, an arc length of 96.21 feet and a central angle of 02 degrees 13 minutes 38 seconds, the chord of which bears, South 87 degrees 51 minutes 20 seconds West, a distance of 96.20 feet to the point of BEGINNING.

Containing 30,322 square feet, more or less.

Subject to restrictions and easements of record, if any.

  
\_\_\_\_\_  
Paul B. Higgins, Professional Land Surveyor  
New Jersey License No. 34004

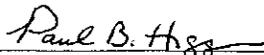
Sv011

**SCHEDULE "B"**  
**DESCRIPTION**  
**CONSERVATION EASEMENT**  
**LOT 8.17 BLOCK 11**  
**TOWNSHIP OF UNION, HUNTERDON COUNTY, NEW JERSEY**

BEGINNING at the northwesterly corner of Lot 8.17, Block 11, as shown on a Map entitled "FINAL PLAT, LOOKOUT POINTE", sheets 1-4, revised dated 10/31/05, prepared by Eastern States Engineering, and filed in the Hunterdon County Clerk's Office on 02/23/06 as Instrument No. 8577543 said corner also being the northeasterly corner of Lot 8.16 and also a point in the southerly line of Lot 4 as shown on said Final Plat and running; thence

1. Along the northerly line of Lot 8.17 in Block 11, North 88 degrees 56 minutes 21 seconds East, a distance of 122.16 feet; thence
2. Along the division line between Lot 8.17 and Lot 8.18 in Block 11, South 03 degrees 15 minutes 29 seconds East, a distance of 100.07 feet; thence
3. By a line through Lot 8.17 in Block 11, South 88 degrees 56 minutes 21 seconds West, a distance of 126.05 feet; thence
4. Along the division line between Lot 8.16 and Lot 8.17 in Block 11, North 01 degrees 01 minutes 51 seconds West, a distance of 100.00 feet to the point of BEGINNING.

The above described tract being a conservation easement on Lot 8.17, Block 11 as it appears on the above mentioned map.



Paul B. Higgins, Professional Land Surveyor  
New Jersey License No. 34004

Sv011-Cons-Esmt

Within each performance subdivision lot, all areas outside of the net buildable area shall remain as a conservation deed restriction open space easement. (See Subdivision Lot Area Table on "Final Plat, Lookout Pointe, Union Township, Hunterdon County, New Jersey, Sheets 1-4", dated December 7, 2001 and revised to October 31, 2005, prepared by Eastern States Engineering and filed in the Hunterdon County Clerk's Office on February 23, 2006 as Instrument No. 8577543.)

**BEING** commonly known and designated as **81 Albert Drive, Clinton, NJ 08809.**

**BEING** also known as TBI Lot No. **11 (Lookout Pointe).**

**BEING** the same premises conveyed to TOLL NJ IV LIMITED PARTNERSHIP, a New Jersey Limited Partnership, by Deed from Alpheus H. Albert and Catherine K. Albert, his wife, dated December 10, 2002 and recorded December 16, 2002 in Deed Book 2053, Page 750 of the Hunterdon County Clerk's Office.

**SUBJECT** to easements, restrictions and zoning ordinances of record, including the Terms, Conditions, Easements and Restrictions as set forth in the Declaration of Covenants, Conditions and Restrictions of Lookout Pointe Community Association, Inc.

**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 representative as of the date at the top of the first page. Its corporate seal is affixed.

Attest:

TOLL LAND IV LIMITED PARTNERSHIP,  
a New Jersey Limited Partnership  
By TOLL LAND CORP. NO. 10,  
A Delaware Corporation, It's General Partner

By Beverly Vargo  
Name: BEVERLY VARGO  
Authorized Representative

By Kathryn L. Yates  
Name: KATHRYN L. YATES  
Authorized Representative

COMMONWEALTH OF PENNSYLVANIA )  
 ) SS.:  
COUNTY OF MONTGOMERY )

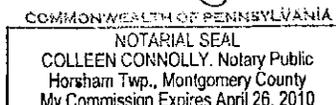
I CERTIFY that on July 24, 2007, Kathryn L. Yates,  
personally came before me and acknowledged under oath to my satisfaction, that this person:

- (a) was the maker of the within Deed;
- (b) was authorized to and did execute this Deed as an Authorized Representative of TOLL LAND CORP. NO. 10, A Delaware corporation, General Partner of TOLL LAND IV LIMITED PARTNERSHIP, a New Jersey Limited Partnership, the Grantor named in this Deed;
- (c) executed this Deed as the act of the entity named herein; and
- (d) made this Deed for \$ 822,556.00 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.)

Colleen Connolly  
(Notary)

00215872-1

**RECORD AND RETURN TO:** Feng Li, Esquire  
1719 Rt. 10 East, Suite 318  
Parsippany, NJ 07054-4519



STATE OF NEW JERSEY  
AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

(Chapter 49, P.L.1968, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-5 et seq.)  
BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.

COMMONWEALTH OF PENNSYLVANIA

SS. County Municipal Code  
COUNTY Montgomery 1025

MUNICIPALITY OF PROPERTY LOCATION Union Township

FOR RECORDER'S USE ONLY  
Consideration \$ 822,556.00  
RTF paid by seller \$ 7548.00  
Date 8/23/07 By ASD

\*Use symbol "C" to indicate that fee is exclusively for county use

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3 and #4 on reverse side)

Kathryn L. Yates for Toll Land IV  
Deponent Limited Partnership being duly sworn according to law upon his/her oath,  
(Name) Legal Representative  
deposes and says that he/she is the Legal Representative in a deed dated \_\_\_\_\_ transferring  
(Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)

real property identified as Block number 11 Lot number 8.17 located at  
81 Albert Drive, Union Township, Hunterdon County, NJ and annexed thereto.  
(Street Address, Town)

(2) CONSIDERATION \$ 822,556.00 (See Instructions #1 and #5 on reverse side)

(3) Property transferred is Class 4A 4B 4C (circle one). If property transferred is Class 4A, calculation in Section 3A below is required.

(3A) REQUIRED CALCULATION OF EQUALIZED VALUATION FOR ALL CLASS 4A COMMERCIAL PROPERTY TRANSACTIONS:  
(See Instructions #5A and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Assessed Valuation

\$ \_\_\_\_\_ + \_\_\_\_\_ % = \$ \_\_\_\_\_

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or in excess of 100%, the assessed value will be equal to the equalized valuation.

(4) FULL EXEMPTION FROM FEE (See Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1968, as amended through C. 56, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

(5) PARTIAL EXEMPTION FROM FEE (See Instruction #8 on reverse side)

NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. Deponent claims that this deed transaction is exempt from State portions of the Basic Fee, Supplemental Fee, and General Purpose Fee, as applicable, imposed by C. 176, P.L. 1975, C. 113, P.L. 2004, and C. 56, P.L. 2004 for the following reason(s):

- A. SENIOR CITIZEN Grantor(s)  62 years of age or over. \* (See Instruction #9 on reverse side for A or B)
- B.  BLIND PERSON Grantor(s)  legally blind or; \*
- DISABLED PERSON Grantor(s)  permanently and totally disabled  Receiving disability payments  Not gainfully employed\*

Senior citizens, blind persons, or disabled persons must also meet all of the following criteria:

- Owned and occupied by grantor(s) at time of sale.  Resident of State of New Jersey.
- One or two-family residential premises.  Owners as joint tenants must all qualify.

\*IN THE CASE OF HUSBAND AND WIFE/CIVIL UNION PARTNERS, ONLY ONE GRANTOR NEEDS TO QUALIFY IF TENANTS BY THE ENTIRETY

C. LOW AND MODERATE INCOME HOUSING (See Instruction #9 on reverse side)

- Affordable according to H.U.D. standards.  Reserved for occupancy.
- Meets income requirements of region.  Subject to resale controls.

(6) NEW CONSTRUCTION (See Instructions #2, #10 and #12 on reverse side)

- Entirely new improvement.  Not previously occupied.
- Not previously used for any purpose.  "NEW CONSTRUCTION" printed clearly at the top of the first page of the deed.

(7) Deponent makes this Affidavit to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me  
this 24th day of July, 2007

Colleen Connolly

Kathryn L. Yates  
Signature of Deponent  
250 Gibraltar Road  
Horsham, PA 19044  
Deponent Address

TOLL LAND IV LTD PARTNERHSIP  
Grantor Name

250 Gibraltar Road  
Horsham, PA 19044  
Grantor Address at Time of Sale

XXX-XXX-XXXX  
Last 3 digits in Grantor's Social Security Number Name/Company of Settlement Officer

COMMONWEALTH OF PENNSYLVANIA

NOTARIAL SEAL  
COLLEEN CONNOLLY, Notary Public  
Horsham Twp., Montgomery County  
My Commission Expires April 26, 2010

FOR OFFICIAL USE ONLY  
Instrument Number: \_\_\_\_\_  
Deed Number: \_\_\_\_\_ Book \_\_\_\_\_ Page \_\_\_\_\_  
Deed Dated 7/24/07 Date Recorded 8/23/07

County Recording Officers shall forward one copy of each Affidavit of Consideration for Use by Seller when Section 3A is completed

STATE OF NEW JERSEY, DIVISION OF TAXATION  
PO BOX 283  
TRENTON, NJ 08646-0283  
ATTENTION: REALTY TRANSFER FEE UNIT

The Director of the Division of Taxation in the Department of the Treasury has prescribed this form as required by law, and may not be altered or amended without prior approval of the Director. For 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/rtf/localtax.htm](http://www.state.nj.us/treasury/taxation/rtf/localtax.htm)



State of New Jersey  
**SELLER'S RESIDENCY CERTIFICATION/EXEMPTION**  
 (C.55, P.L. 2004)

GIT/REP 3  
 (2-07)

(Please Print or Type)

**SELLER(S) INFORMATION (See Instructions, Page 2)**

Name(s)  
 TOLL LAND IV LIMITED PARTNERSHIP

Current Resident Address:  
 250 Gibraltar Road  
 Street

City, Town, Post Office State Zip Code  
 Horsham PA 19044

**PROPERTY INFORMATION (Brief Property Description)**

Block(s)	Lot(s)	Qualifier
11	8.17	

Street Address:  
 81 Albert Drive

City, Town, Post Office State Zip Code  
 Clinton (Union Township) NJ 08809

Seller's Percentage of Ownership	Consideration	Closing Date
100%	\$822,556.00	8/3/07

**SELLER ASSURANCES (Check the Appropriate Box) (Boxes 2 through 8 apply to NON-residents)**

- 1  I am a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to N.J.S.A. 54A:1-1 et seq. and will file a resident gross income tax return and pay any applicable taxes on any gain or income from the disposition of this property.
- 2  The real property being sold or transferred is used exclusively as my principal residence within the meaning of section 121 of the federal Internal Revenue Code of 1986, 26 U.S.C. s. 121.
- 3  I am a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
- 4  Seller, transferor or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
- 5  Seller is not an individual, estate or trust and as such not required to make an estimated payment pursuant to N.J.S.A. 54A:1-1 et seq.
- 6  The total consideration for the property is \$1,000 or less and as such, the seller is not required to make an estimated payment pursuant to N.J.S.A. 54A:5-1-1 et seq.
- 7  The gain from the sale will not be recognized for Federal income tax purposes under I.R.C. Section 721, 1031, 1033 or is a cemetery plot. (CIRCLE THE APPLICABLE SECTION). If such section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey income tax return for the year of the sale.
- 8  Transfer by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this state.

**SELLER(S) DECLARATION**

The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein could be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete.

7/24/07  
 Date

TOLL LAND IV LIMITED PARTNERSHIP, a NJ LP, By TOLL LAND  
 CORP. NO. 10, a DE corporation, General Partner  
 By Kathryn L. Yates  
 Kathryn L. Yates, Signature Authorized Representative  
 (Seller) Please indicate if Power of Attorney or Attorney in Fact

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

20070823000249720 5/6  
 08/23/2007 12:08:47 PM D  
 Recording Fee: \$90.00  
 Tax Fee: \$7548.00  
 Consideration: \$822556.00  
 Buyers Fee: \$.00  
 ASB11