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**Bargain and Sale Deed
Lookout Pointe/224873**

Prepared By: _____
John J. Abromitis, Esq.

**DEED
(NEW CONSTRUCTION)**

THIS DEED is made on November 16, 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: SCOTT REED and MELINA REED, husband and wife,

whose post office address is about to be: **117 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-SIX THOUSAND, EIGHT HUNDRED FIVE and 00/100** ~~(\$826,805.00)~~ **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. **8.30** 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 8.30 , 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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11/28/2007 09:35:59 AM D
Bk: 2199 Pg: 1
Mary H. Meffl
Hunterdon County Clerk

11/8/07

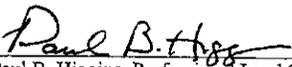
SCHEDULE "A"
DESCRIPTION
LOT 8.30 BLOCK 11
TOWNSHIP OF UNION, HUNTERDON COUNTY, NEW JERSEY

BEGINNING at a point in the southeasterly sideline of Albert Drive, 50 feet wide, where said sideline is intersected by the division line between Lot 8.30 and Lot 8.33, 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 along said division line the following two(2) courses:

1. South 38 degrees 23 minutes 11 seconds East, a distance of 296.12 feet; thence
2. South 40 degrees 50 minutes 37 seconds West, a distance of 147.60 feet; thence
3. Along the division line between Lot 8.30 and Lot 8.31 in Block 11, North 34 degrees 53 minutes 29 seconds West, a distance of 331.36 feet to the aforementioned southeasterly sideline of Albert Drive; thence along said sideline the following two(2) courses:
4. North 55 degrees 06 minutes 31 seconds East, a distance of 106.10 feet to a point of curvature, thence
5. Northeasterly, on the arc of a curve to the left having a radius of 310.00 feet, an arc length of 18.91 feet and a central angle of 03 degrees 29 minutes 42 seconds, the chord of which bears North 53 degrees 21 minutes 40 seconds East, a distance of 18.91 feet to the point of BEGINNING.

Containing 42,147 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

Sv024

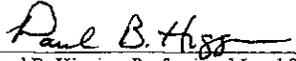
SCHEDULE "B"
DESCRIPTION
CONSERVATION EASEMENT
LOT 8.30 BLOCK 11

TOWNSHIP OF UNION, HUNTERDON COUNTY, NEW JERSEY

BEGINNING at the southerly corner of Lot 8.30, 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 easterly corner of Lot 8.31 and also a point in the westerly line of Lot 8.33 as shown on said Final Plat and running; thence

1. Along the division line between Lot 8.30 and Lot 8.31 in Block 11, North 34 degrees 53 minutes 29 seconds West, a distance of 120.58 feet; thence
2. By a line through Lot 8.30 in Block 11, North 54 degrees 15 minutes 14 seconds East, a distance of 137.80 feet; thence
3. Along a division line between Lot 8.30 and Lot 8.33 in Block 11, South 38 degrees 23 minutes 11 seconds East, a distance of 86.42 feet; thence
4. Along a division line between Lot 8.30 and Lot 8.33 in Block 11, South 40 degrees 50 minutes 37 seconds West, a distance of 147.60 feet to the point of BEGINNING.

The above described tract being a conservation easement on Lot 8.30, Block 11 as it appears on the above mentioned map.



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

Sv024-Cons-Esmt

MUST SUBMIT IN DUPLICATE

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

COUNTY Montgomery } SS. County Municipal Code
1025

FOR RECORDER'S USE ONLY
Consideration \$ 826,805
RTF paid by seller \$ 7571.20
Date 11/28/07 By ASB

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

MUNICIPALITY OF PROPERTY LOCATION Union Township

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

Deponent, Kathryn L. Yates for Toll Land IV Limited Partnership, being duly sworn according to law upon his/her oath, deposes and says that he/she is the Legal Representative in a deed dated Nov. 16, 2007 transferring (Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)

real property identified as Block number 11 Lot number 8.30 located at 117 Albert Drive, Union Township, County of Hunterdon, N.J. and annexed thereto. (Street Address, Town)

(2) CONSIDERATION \$ 826,805.00 (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. 66, 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 #9 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. 66, 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 9th day of November, 2007

Colleen Connolly
NOTARY PUBLIC
COLLEEN CONNOLLY, Notary Public
Horsham Twp., Montgomery County
My Commission Expires April 26, 2010

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

TOLL LAND IV LTD PARTNERSHIP
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 Office

FOR OFFICIAL USE ONLY
Instrument Number _____ County Hunterdon
Deed Number _____ Book 2199 Page _____
Deed Dated 11/16/07 Date Recorded 11/28/07

STATE OF NEW JERSEY - DIVISION OF TAXATION
PO BOX 251
TRENTON, NJ 08646-0251

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/oceltax.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

Horsham

State

PA

Zip Code

19044

PROPERTY INFORMATION (Brief Property Description)

Block(s)

11

Lot(s)

8.30

Qualifier

Street Address:

117 Albert Drive

City, Town, Post Office

Clinton (Union Township)

State

NJ

Zip Code

08809

Seller's Percentage of Ownership

100%

Consideration

\$826,805.00

Closing Date

November 16, 2007

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.

11-9-07

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

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 11/28/2007 09:35:59 AM D
 Recording Fee: \$90.00
 Tax Fee: \$7591.20
 Consideration: \$826805.00
 Buyers Fee: \$.00
 AS811