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Prepared By: Michael S. Salvaggi, Esq.

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**DEED
(NEW CONSTRUCTION)**

THIS DEED is made on October 17, 2006 and delivered on October 31, 2006,

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: QUINN CHAN and DARLENE CHAN, husband and wife,

whose post office address is about to be: **82 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 **SEVEN HUNDRED EIGHTY-SIX THOUSAND, SEVEN HUNDRED TWENTY-FIVE and 00/100-~~(\$786,725.00)~~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. **11.01** Lot No. **12** 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 12 , Block 11.01**, 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.

BEING commonly known and designated as **82 Albert Drive, Clinton, NJ 08809.**

BEING also known as TBI Lot No. **36 (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.

11/01/06



20061109000000300 1/5
11/09/2006 11:57:52 AM D
Bk: 2170 Pg: 574
Dorothy K. Tirpak
Hunterdon County Clerk

00215872-1

RRT
Westminster Title Agency
Perryville Corporate Center III
P.O. Box 4002
Clinton, New Jersey 08809-4002

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SCHEDULE "A"

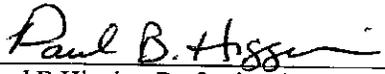
DESCRIPTION
LOT 12 BLOCK 11.01
TOWNSHIP OF UNION, HUNTERDON COUNTY, NEW JERSEY

BEGINNING at a point in the southerly sideline of Albert Drive, 50 feet wide, where said sideline is intersected by the division line between Lot 13 and Lot 12 in Block 11.01, hereindescribed, 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 12 and Lot 13 in Block 11.01, South 03 degrees 15 minutes 29 seconds East, a distance of 276.68 feet; thence
2. Along a division line between Lot 1, Lot 2 and Lot 12, Block 11.01, South 88 degrees 55 minutes 04 seconds West, a distance of 115.08 feet; thence
3. Along a division line between Lot 11 and Lot 12, Block 11.01, North 03 degrees 15 minutes 29 seconds West, a distance of 272.31 feet; thence
4. Along the southerly sideline of Albert Drive, North 86 degrees 44 minutes 31 seconds East, a distance of 115.00 feet the point of BEGINNING.

Containing 0.725 acres, more or less.

Subject to restrictions and easements of record, if any.


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

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 New Jersey
COUNTY Montgomery } SS. County Municipal Code 1025
MUNICIPALITY OF PROPERTY LOCATION Union Township

FOR RECORDER'S USE ONLY
Consideration \$ 786,725.00
RTF paid by seller \$ 7167.200
Date 11-9-06 By JB

*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

Deponent, IV Limited Partnership, being duly sworn according to law upon his/her oath,

(Name)

Authorized Representative

deposes and says that he/she is the of Grantor in a deed dated October 17, 2006 transferring

(Grantor, Legal Representative, Corporate Officer, Officer of Title Co., Lending Institution, etc.) October 31st 2006

real property identified as Block number 11.01 Lot number 12 located at

82 Albert Drive, Union Township, Hunterdon County, NJ and annexed thereto.
(Street Address, Town)

(2) CONSIDERATION \$ 786,725.00 (See Instructions #1 and #5 on reverse side)

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

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

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

(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)

PARTIAL EXEMPTION FROM FEE EXEMPTION FROM FEE (See Instructions #7 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 or disabled persons must also meet all of the following criteria.

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

*IN THE CASE OF HUSBAND AND WIFE, ONLY ONE GRANTOR NEEDS TO QUALIFY IF OWNED AS 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.

D. 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
his 17th day of October, 2006
Colleen Connolly

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

TOLL LAND IV LIMITED PARTNERSHIP
By TOLL LAND CORP. NO. 10, General
Grantor Name Partner
250 Gibraltar Road
Horsham, PA 19044
Grantor Address at Time of Sale

Name/Company of Settlement Officer

FOR OFFICIAL USE ONLY

Instrument Number _____ County Hunterdon
Deed Number _____ Book 2170 Page 574
Deed Dated 10-17-06 Date Recorded 11-9-06

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

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 251

TRENTON, NJ 08695-0251

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/lpt/localtax.htm.



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

GIT/REP-3
 (3-06)

(Please Print or Type)

20061109000080300 5/5
 11/09/2006 11:57:52 AM D
 Recording Fee: \$90.00
 Tax Fee: \$7167.20
 Consideration: \$786725.00
 Buyers Fee: \$.00
 LB11

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 .01 12

Street Address:
 82 Albert Drive

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

Seller's Percentage of Ownership Consideration Closing Date
 100% \$786,725.00 October 31, 2006

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.

October 31st 2006
~~October 17, 2006~~
 Date
 TOLL LAND IV LIMITED PARTNERSHIP, a NJ LP, By TOLL LAND CO
 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