



ALTA PLAIN LANGUAGE COMMITMENT FORM

Issued By
FIDELITY NATIONAL TITLE INSURANCE COMPANY

INFORMATION

The Title Insurance Commitment is a legal contract between you and the Company. It is issued to show the basis on which we will issue a Title Insurance Policy to you. The Policy will insure you against certain risks to the land title, subject to the limitations shown in the Policy.

The Company will give you a sample of the Policy form, if you ask.

The Policy contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or you as the exclusive remedy of the parties. You may review a copy of the arbitration rules at www.alta.org.

The Commitment is based on the land title as of the Commitment Date. Any changes in the land title or the transaction may affect the Commitment and the Policy.

The Commitment is subject to its Requirements, Exceptions and Conditions.

THIS INFORMATION IS NOT PART OF THE TITLE INSURANCE COMMITMENT. YOU SHOULD READ THE COMMITMENT VERY CAREFULLY.

If you have any questions about the Commitment contact: Fidelity National Title Insurance Company

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AMERICAN
LAND TITLE
ASSOCIATION



W513618

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**FIDELITY NATIONAL TITLE INSURANCE COMPANY
COMMITMENT**

AGREEMENT TO ISSUE POLICY

We agree to issue policy to you according to the terms of the Commitment. When we show the policy amount and your name as the proposed insured in Schedule A, this Commitment becomes effective as of the Commitment Date shown in Schedule A.

If the Requirements shown in this Commitment have not been met within ninety (90) days after the Commitment Date, our obligation under this Commitment will end. Also, our obligation under this Commitment will end when the Policy is issued and then our obligation to you will be under the Policy.

Our obligation under this Commitment is limited by the following:

The Provisions in Schedule A.

The Requirements in Schedule B-I.



The Exceptions in Schedule B-II.


The Conditions.

This Commitment is not valid without SCHEDULE A and Sections I and II of SCHEDULE B.



Kevin Guyon,

Fidelity National Title Insurance Company
BY  President
ATTEST  Secretary



**FIDELITY NATIONAL TITLE INSURANCE COMPANY
COMMITMENT**

Agent File No.: W513618

SCHEDULE A

1. Commitment Date: June 22, 2018 at 08:00 AM

**Termination Date 180 Days
after Commitment Date**

2. Policy (or Policies) to be issued:

a. Owner's Policy

Policy Amount: \$565,000.00

Proposed Insured: Andrew F. Pecoraro

b. Loan Policy

Policy Amount: \$452,000.00

Proposed Insured: NJ Lenders Corp, its successors and/or assigns as their interests may appear.

3. Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by:



Alyce K. Noonan by deed from Philip B. Armstrong and Diana R. Armstrong, husband and wife, tenants in common dated May 1, 2006 and recorded May 2, 2006 in the Hunterdon County Clerk's Office in Deed Book 2153, Page 833..

4. The land referred to in the Commitment is in the Township of Union, County of Hunterdon and State of New Jersey and is more particularly described in Schedule C attached hereto:

FOR INFORMATIONAL PURPOSES ONLY: BEING known as 61 Race Street, Pittstown, NJ 08867, Lot 2, Block 25 of the official Tax Map of the Township of Union.



Kevin Guyon,

Fidelity National Title Insurance Company
BY  President
ATTEST  Secretary



Please direct all inquires to:

Weichert Title Agency

1909 Route 70 East

Cherry Hill, NJ 08003

Phone: 844-996-8378

Fax: 973-630-3693

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**FIDELITY NATIONAL TITLE INSURANCE COMPANY
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**SCHEDULE B - SECTION I
REQUIREMENTS**

The following are the requirements that must be met:

1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded:
 - a. Deed from Alyce K. Noonan, and spouse, if any to Andrew F. Pecoraro.
 - b. Mortgage made by Andrew F. Pecoraro to NJ Lenders Corp .
4. You must tell us in writing of any defects or claims by others against the land that you know about and which do not appear in Schedule A or B. We may then make additional requirements or exceptions.
5. This company must be advised if the seller(s) has been known by any alternate name/s within the past 20 years. Subject to any additional searches that may need to be run.
6. You must tell us in writing the name of anyone who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
7. If the proposed purchaser declines to buy Owners Title Insurance, N.J.S.A. 46:10-A-3 requires that the buyer sign a statement indicating he has been advised of the availability of Owners Insurance to purchase same.
8. This Company must be notified if the mortgage to insured is a Construction Mortgage and, if so, whether Temporary or Permanent.
9. If a Power of Attorney will be used, a copy of same must be submitted to this Company for approval prior to closing. This Company requires that said Power of Attorney must be recorded. NOTE: Whenever an agent executes a document under the authority of Power of Attorney (e.g. Deed or Mortgage), the name must be typed AND THE AGENT MUST SIGN in the following manner: "John Doe, by his attorney in fact, John Smith".
10. This Company reserves the right to make additional requirements based upon proofs submitted.
11. Should the purchaser choose to order a survey, this Company requests that the survey be submitted at least 10 days prior to closing.
12. This Company requires that a NOTICE OF SETTLEMENT in connection with this transaction be filed, pursuant to N.J.S.A. 46:16A-1 et seq., as nearly as possible to (but not more than forty-five (45) days prior to) the anticipated date or recording of the closing documents. If the closing is postponed, another NOTICE OF SETTLEMENT must be filed in a timely fashion.

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COMMITMENT**

Agent File No.: W513618

**SCHEDULE B - SECTION I
REQUIREMENTS**

(continued)

13. This Company requires that a title rundown be ordered at least 24 hours prior to closing of title.
14. This Company requires 24 hours notice prior to settlement to obtain additional information regarding child support judgement, if any, which may appear on the attached superior court search. An additional charge of \$10.00 will be made for each judgement ordered.
15. Certification in affidavit form regarding recognizances must be executed by grantor(s)/mortgagors(s).

NOTE: (Provide the following statement in affidavit form.)

"The grantors'/mortgagors' have been advised that recognizances and/or abstracts of recognizances of bail are not being indexed among the records of the County Clerk/Register and that the title company is unable to search the land records for these items. Knowing that the title company, purchaser and/or mortgagee will rely on the truthfulness of this statement, the undersigned hereby certifies that there are no recognizances filed against the undersigned as either principal or surety on the property which is subject to this transaction."

16. The attached Supplemental Affidavit of Title must be executed by the mortgagor or seller for the above captioned matter due to the delay in recording of documents in the County Clerk's Office.
17. A standard form Seller's Affidavit of Title to be produced prior to closing. If received after closing, this form is subject to any matters disclosed thereon.
18. A standard form Mortgagor's Affidavit of Title to be produced prior to closing. If received after the closing, this form is subject to any matters disclosed thereon.
19. Proof of the record owner's marital or civil union status is required and, if married or if there is a civil union partner, and the premises to be insured is or has ever been occupied as the principal marital or principal civil union residence of the record owner, then his or her spouse or civil union partner must join in the deed or mortgage and affidavit of title.

If married, and the property has never been occupied as the principal marital or principal civil union residence of the record owner, then an Affidavit of Non-Residence must be executed by the non-title spouse indicating that he/she does not reside at, and has no interest in, the property.

20. NOTICE TO SELLER(S): Information must be furnished concerning the Social Security Number(s) and/or Tax Identification Number(s) and future addresses of grantor(s) for the completion of Substitute Form 1099 at the Closing of Transaction. If you do not provide Company with your correct taxpayer identification number, you may be subject to civil or criminal penalties imposed by law.
21. All Resident sellers/grantors or exempt nonresident sellers/grantors must produce at closing a Sellers Residency Certification/Exemption (New Jersey Tax Form GIT/REP-3). All Nonresident sellers/grantors must produce at closing either a Nonresident Seller's Tax Declaration (New Jersey tax form GIT/REP-1)

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COMMITMENT**

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**SCHEDULE B - SECTION I
REQUIREMENTS**

(continued)

together with the estimated tax payment; or a Nonresident Seller's Tax Prepayment Receipt (New Jersey Tax Form GIT/REP-2) with the official seal of the director of the division of taxation affixed. Failure to provide one of these forms, fully completed and executed by seller/grantor will result in an immediate adjournment of the closing until the form is produced. This company assumes no responsibility or liability for determination of residency/exemption status and is prohibited by law from rendering such advice. Any seller/grantor unable to complete the applicable form should immediately contact an attorney for guidance.

22. NOTE: If the subject property is located in an age restricted community, a Certification of Purchaser in the form prescribed by P.L. 2008 c. 71 must be completed and attached to the deed to be recorded.
23. Note: Pursuant to the provisions of P.L. 2009, c. 123 (the County Homelessness Trust Fund Act), N.J.S.A. 22A:4-17 is amended to permit counties to impose a recording surcharge of \$3.00 per document for any instrument submitted for recording (except assignments of mortgages). Certain counties have elected to impose this surcharge, which affects all instruments submitted for recording (except assignments of mortgages), as of December 1, 2009. Please be guided accordingly when collecting funds at closing for recordings.

Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.

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**SCHEDULE B - SECTION II
EXCEPTIONS**

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

1. Rights or claims of parties in possession of the land not shown by the public record.
2. Easements or claims of easements, not shown by the public record.
3. Notwithstanding any provision of the policy to the contrary, the following matters are expressly excepted from the coverage of the policy, and the Company will not pay loss or damage, costs, attorney's fees or expenses that arise by reason of any encroachment, encumbrance, violation, variation or adverse circumstances affecting the Title that would be disclosed by an accurate and complete survey of the land.
4. Any liens on your title, arising now or later, for labor and material, not shown by the public record.
5. Taxes, charges and assessments.
6. Possible added or omitted assessments as provided by N.J.S.A. 54:4-63.1 et seq.
7. Judgment search of the New Jersey Superior Court and United States District Court is attached vs. Alyce K. Noonan.
8. Judgment search of the New Jersey Superior Court and United States District Court shows clear vs. Andrew F. Pecoraro.
9. Judgment search of the New Jersey Superior Court and United States District Court is attached vs. Philip B. Armstrong, Diana R. Armstrong and Henry Lewis.
10. NO MORTGAGES WERE FOUND OF RECORD. SUBMIT SATISFACTORY EVIDENCE TO THE COMPANY THAT THERE ARE NO UNRECORDED MORTGAGES AFFECTING THE PREMISES INSURED HEREIN.
11. Proof will be required that all homeowner association dues, common element charges or other similar charges are paid to time of closing.
12. Subject to the imposition of municipal liens with respect to unpaid utility charges.
13. Subject to Declaration of Lakeside Estates recorded in the Office of Hunterdon County Clerk/Register in Deed Book 2050 Page 774 and any amendments thereto.
14. Said Declaration has been amended as set forth in Deed Book 2207 Page 203.
15. Subject to the rules, regulations and By-laws of the Lakeside Estates Homeowners Association, including the right of access as set forth in said By-laws.
16. Subject to the rights of other owners, tenants and mortgagees, in and to the Common Elements and the

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COMMITMENT**

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**SCHEDULE B - SECTION II
EXCEPTIONS**

(continued)

Limited Common Elements.

17. Subject to Easements as set forth in Deed Book 446 Page 297, Deed Book 453 Page 90, Deed Book 592 Page 420 (as supplemented and amended by Deed Book 976 Page 1082), Deed Book 2042 Page 380, Deed Book 2115 Page 527, Deed Book 2115 Page 542 and Deed Book 2115 Page 552.
18. Subject to Terms and Conditions as set forth in Deed Book 551 Page 439, Deed Book 732 Page 274, Deed Book 739 Page 61, Deed Book 741 Page 85, Deed Book 908 Page 173 and Deed Book 908 Page 179.
19. Subject to Roadway Dedication Deeds as set forth in Deed Book 2115 Page 528 and Deed Book 2115 Page 532.
20. Rights, public and private, together with flooding and drainage rights, if any, in and to all streams, rivers, lakes, or water courses crossing, bounding or affecting the Land.
21. Possible obligation to pay expenses arising from maintenance or repair of any dam adjoining or located near the insured Land, or serving any lake, pond or other body of water in the community.
22. Note: Although governmental regulation of matters pertaining to the environment and land use and the governmental police power are beyond the scope of coverage afforded by the policy, we call your attention (for informational purposes only) to the fact that all or some portion of the Land may be affected by the provisions of N.J.S.A. 12:1-1 et seq., which empowers the State to regulate waterfront development.

Note that

the Company may not lawfully insure that the proposed transaction comports with the provisions of any land use or environmental statute or regulation (including, without limitation, the statute referred to above) or to provide affirmative insurance with respect to same.
23. Subject to Dam Maintenance and Access Easement as set forth on Filed Map # 8384850.
24. Subject to Drainage Easements as set forth on Filed Map # 8384850.
25. Subject to Sight Easements as set forth on Filed Map # 8384850.
26. Subject to a Stream Encroachment as set forth on Filed Map # 8384850.
27. Subject to all conditions, matters and setback lines as set forth on Filed Map # 8384850.
28. Subject to subsurface conditions not disclosed of record. (Owners Policy Only)
29. Subject to the rights of utility companies servicing the premises.
30. Vacant lot charges and/or registration fees, if any, imposed by the municipality.

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**SCHEDULE B - SECTION II
EXCEPTIONS
(continued)**

31. Amount of acreage is not hereby insured.

Informational Note: Although compliance with tax-related reporting requirements is generally beyond the scope of coverage afforded by the commitment and policy, your attention is called, for informational purposes only, to the provisions of N.J.S.A. 54:50-38 (P.L. 2007, c.100, Section 5, operative Aug. 1, 2007), which states (in pertinent part):

"Whenever a person shall make a sale, transfer, or assignment in bulk of any part or the whole of the person's business assets, otherwise than in the ordinary than in the ordinary course of business, the purchaser? shall, at least ten (10) days before taking possession of the subject of the sale? notify the Director (of the Division of Taxation).. Within 10 days of receiving such notice, Director shall notify the purchaser, that a possible claim for State taxes exists." (etc.) (Emphases added.)

NOTE: Mortgage Policy to issue will insure the mortgage as a valid first lien pursuant to N.J.S.A. 17:12B-11.

Loan Policy will contain the attached ALTA 8.1 Environmental Protection Lien Endorsement.

Loan Policy will contain the attached ALTA 9 Restriction, Encroachments and Minerals Endorsement.

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**FIDELITY NATIONAL TITLE INSURANCE COMPANY
COMMITMENT**

Agent File No.: W513618

**SCHEDULE C
DESCRIPTION**

All that certain tract or parcel of land, situated, lying and being in the Township of Union in the County of Hunterdon and the State of New Jersey, more particularly described as follows:

BEING known and designated as Lot No. 2 as shown on a certain map entitled, "Final Subdivision Plat for Lake Side Estates, Subdivision of Block 25, Lots 2 and 4, Tax Map sheet 10, situated in Union Township, Hunterdon County, New Jersey", dated October 17, 2000, revised to March 9, 2001, prepared by James J. Mantz, Professional Engineer and Land Surveyor, said map being duly filed in the Hunterdon County Clerk's Office on September 6, 2002 as Map No. 8384850.

BEGINNING at a concrete monument found in the southerly sideline of Race Street, a 50 foot wide right of way. Said monument being easterly a distance of 25.21 feet from a point formed by the intersection of the southerly sideline of Race Street, if extended, with the easterly sideline of Gephardt Farm Road, a 40 foot wide right of way, if extended, as shown on a map entitled "Final Subdivision Play for Lake Side Estates Subdivision of Block 25, Lot 2 and 4, Tax Map Sheet 10 situated in Union Township, Hunterdon County, New Jersey", filed in the Hunterdon County Clerk's Office; thence

1. Along the southerly sideline of Race Street along a curve to the right having a radius of 1,650.00 feet an arc length of 243.25 feet to a concrete monument found at a point of tangency ; thence
2. South 80 degrees 45 minutes 52 seconds East along the southerly sideline of Race Street a distance of 200.00 feet to an angle point in the southerly sideline of Race Street; thence
3. North 09 degrees 14 minutes 08 seconds East a distance of 5.00 feet to a point in the southerly sideline of Race Street. Said point being 20.00 feet southerly of the centerline of Race Street; thence
4. South 80 degrees 45 minutes 52 seconds East along the southerly sideline of Race Street, at 20.00 feet southerly of the centerline of Race Street, a distance of 18.89 feet to a point of curvature; thence
5. Along the southerly sideline of Race Street, at 20.00 feet southerly of the centerline of Race Street, along a curve to the left having a radius of 595.00 feet an arc length of 35.67 feet to an angle point in the southerly sideline of Race Street; thence
6. South 05 degrees 48 minutes 92 seconds West a distance of 5.00 feet to a concrete monument found in the southerly sideline of Race Street at 25.00 feet southerly of the centerline of Race Street; thence
7. Along the southerly sideline of Race Street along a curve to the left having a radius of 600.00 feet an arc length of 229.84 feet to a concrete monument found at a point of tangency; thence
8. North 73 degrees 51 minutes 08 seconds East along the southerly sideline of Race Street a distance of 345.01 feet to a concrete monument found at a point of curvature; thence
9. Along the southerly sideline of Race Street along a curve to the right having a radius of 578.00 feet an arc length of 91.80 feet to a concrete monument found at a point of tangency; thence

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**SCHEDULE C
DESCRIPTION
(continued)**

10. North 82 degrees 57 minutes 08 seconds East along the southerly sideline of Race Street a distance of 114.69 feet to a concrete monument found in the westerly line of Lot 7; thence

11. South 15 degrees 21 minutes 58 seconds West partially along the westerly line of Lot 7 a distance of 27.04 feet to a point and northeasterly corner of Lot 2.08, an "open space" lot as shown on a map entitled "Final Subdivision Plat for Lake Side Estates Subdivision of Block 25, Lot 2 and 4, Tax Map Sheet 10 situated in Union Township, Hunterdon County, New Jersey" filed in the Hunterdon County Clerk's Office; thence

12. South 54 degrees 56 minutes 00 seconds West along a northerly line of Lot 2.08 a distance of 307.47 feet to a point; thence

13. South 76 degrees 47 minutes 30 seconds West along a northerly line of Lot 2.08 a distance of 260.00 feet to a point in or near the edge of an existing pond; thence

14. North 16 degrees 08 minutes 52 seconds West along an easterly lone of Lot 2.08 a distance of 110.00 feet to a point in or near the edge of an exiting pond; thence

15. South 69 degrees 26 minutes 00 seconds West along a northerly line of Lot 2.08 a distance of 240.22 feet to a point in or near the edge of an existing point; thence

16. North 88 degrees 34 minutes 00 seconds West along a northerly line of Lot 2.08 a distance of 50.00 feet to a point in or near the edge of an existing pond; thence

17. North 60 degrees 16 minutes 30 seconds West along a northerly line of Lot 2.08 a distance of 186.00 feet to a point in or near the edge of an existing pond; thence

18. North 88 degrees 34 minutes 00 seconds West along a northerly line of Lot 2.08 a distance of 303.00 feet to a concrete monument found in the easterly sideline of Gephardt Farm Road, a 40 foot right of way; thence

19. North 00 degrees 18 minutes 08 seconds East along the easterly sideline of Gephardt Farm Road a distance of 26.94 feet to a concrete monument found at a point of curvature; thence

20. Along a curve to the right that connects the easterly sideline of Gephardt Farm Road with the southerly sideline of Race Street having a radius of 25.00 feet and arc length of 39.48 feet to the point and place of BEGINNING.

FOR INFORMATIONAL PURPOSES ONLY: BEING known as 61 Race Street, Pittstown, NJ 08867, Lot 2, Block 25 of the official Tax Map of the Township of Union.

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CONDITIONS

1. DEFINITIONS

"Mortgage" means mortgage, deed of trust or other security instrument. (b) "Public Records" means title records that give constructive notice of matters affecting your title according to the state statutes where your land is located.

2. LATER DEFECTS

The Exceptions in Schedule B - Section II may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attach between the Commitment Date and the date on which all of the Requirements (a) and (c) of Schedule B - Section I are met. We shall have no liability to you because of this amendment.

3. EXISTING DEFECTS

If any defects, liens or encumbrances existing at Commitment Date are not shown in Schedule B, we may amend Schedule B to show them. If we do amend Schedule B to show these defects, liens or encumbrances, we shall be liable to you according to Paragraph 4 below unless you knew of this information and did not tell us about it in writing.

4. LIMITATION OF OUR LIABILITY

Our only obligation is to issue to you the Policy referred to in this Commitment, when you have met its Requirements. If we have any liability to you for any loss you incur because of an error in this Commitment, our liability will be limited to your actual loss caused by your relying on this Commitment when you acted in good faith to:

Comply with the Requirements shown in Schedule B - Section I

or

Eliminate with our written consent any Exceptions shown in Schedule B - Section II.

We shall not be liable for more than the Policy Amount shown in Schedule A of this Commitment and our liability is subject to the terms of the Policy form to be issued to you.

5. CLAIMS MUST BE BASED ON THIS COMMITMENT

Any claim, whether or not based on negligence, which you may have against us concerning the title to the land must be based on this Commitment and is subject to its terms.