

Warranty Deed

This Deed is made on **January 8, 2024**,
BETWEEN
511 Palisade Ave LLC

whose post office address is
318 Slip Avenue
Jersey City, NJ 07306
referred to as the Grantor,
AND
511 Palisade Ave Project LLC, a Limited Liability
Company of New Jersey

whose post office address is
19 Rock Street
Apt. 510
Jersey City, NJ 07306
referred to as the Grantee.

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

1. **Transfer of Ownership.** The Grantor grants and conveys (transfers ownership of) the property (called the "Property") described below to the Grantee. This transfer is made for the sum of **\$ 1,200,000.00, One Million Two Hundred Thousand Dollars and No Cents**

The Grantor acknowledges receipt of this money.

2. **Tax Map Reference** (N.J.S.A. 46:26A-3) Municipality of **Jersey City**
Block No. **2305**, Lot No. **44**, Qualifier No. Account No.
No property tax identification number is available on the date of this Deed. (Check Box if Applicable)

3. **Property** The Property consists of the land and all the building and structures on the land in the **City of Jersey City**, County of **Hudson** and State of New Jersey. The legal description is:

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

Being the same premises conveyed to **511 PALISADE AVE LLC** by deed from **BAYVIEW LOAN SERVICING, LLC**, dated June 01, 2016 in the Hudson County Clerk's Office in Deed Book 9126, Page 829.

Prepared by:

(For Recordors Use Only)

JOHN K. MILLER, ESQ.



First American Title™

SCHEDULE C – LEGAL DESCRIPTION

Issuing Agent: Enterprise Title Services LLC

Issuing Office File No. ETS23-240

All that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Jersey City, in the County of Hudson, State of New Jersey:

Being known and designated as Lot 54 in Block 26, as shown on a certain map entitled, "Map of property belonging to William B. Ogden, situated in the city and county of Hudson, State of New Jersey, 1868", filed in the Hudson County Clerk's Office on May 12, 1868 as Map No. 570.

Being the same premises as described in Deed Book 9126, Page 829 and further described as:

BEGINNING at a point on the northwesterly right-of-way line of Palisade Avenue, a 66 feet wide right-of-way, at the division line of Lots 54 & 55 as shown on the aforementioned filed map, said point being distant 150.00 feet northeasterly from the corner formed by the intersection of the northeasterly right-of-way line of Bowers Street, a 60 feet wide right-of-way formerly known as Van Vorst Avenue, and the said line of Palisade Avenue; running thence

1. Continuing on Palisade Avenue, at a bearing of North 49 degrees 00 minutes 00 seconds East, a distance of 25.00 feet, to a point and corner on the division of Lots 53 & 54 as shown on the said filed map; thence
2. Leaving Palisade Avenue and running in a direction parallel with Bowers Street, at a bearing of North 41 degrees 09 minutes 00 seconds West, North 41 degrees 00 minutes 00 seconds West Deed, a distance of 100.00 feet, to a point and corner of Lots 5, 6, 53 and 54; thence
3. Continuing on the division line of Lots 5 & 54, at a bearing of South 49 degrees 00 minutes 00 seconds West, a distance 25.00 feet, to a point and corner of Lots 4, 5, 54 and 55; thence
4. Continuing on the division line of Lots 54 & 55 and running in a direction parallel with Bowers Street, at a bearing of South 41 degrees 09 minutes 00 seconds East, South 41 degrees 00 minutes 00 seconds East Deed, a distance of 100.00 feet, to the previously described point or place of BEGINNING.

In accordance with a survey prepared by Behar Surveying Associates, PC dated September 21, 2023.

FOR INFORMATION PURPOSES ONLY: BEING known as Tax Lot 44 in Tax Block 2305 on the Official Tax Map of the City of Jersey City, Hudson County, State of New Jersey.

This page is only a part of a 2021 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

**State of New Jersey
Seller's Residency Certification/Exemption**

(Print or Type)			
Seller's Information			
Name(s) 511 Palisade Ave LLC			
Current Street Address 318 Sip Avenue			
City, Town, Post Office Jersey City		State NJ	ZIP Code 07306
Property Information			
Block(s) 2305	Lots(s) 44		Qualifier
Street Address 511 Palisade Avenue			
City, Town, Post Office Jersey City		State NJ	ZIP Code 07307
Seller's Percentage of Ownership 100 %	Total Consideration \$1,200,000.00	Owner's Share of Consideration \$1,200,000.00	Closing Date

Seller's Assurances (Check the Appropriate Box) (Boxes 2 through 16 apply to Residents and Nonresidents)

1. ☒ Seller is a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to the New Jersey Gross Income Tax Act, will file a resident Gross Income Tax return, and will pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property sold or transferred is used exclusively as a principal residence as defined in 26 U.S. Code section 121.
3. ☐ Seller is 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 is not required to make an estimated Gross Income Tax payment.
6. ☐ The total consideration for the property is \$1,000 or less so the seller is not required to make an estimated Income Tax payment.
7. ☐ The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1083 (CIRCLE THE APPLICABLE SECTION). If the indicated 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 and report the recognized gain.
- ☐ Seller did not receive non-like kind property.
8. ☐ The real property is being transferred 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.
9. ☐ The real property being sold is subject to a short sale instituted by the mortgagee, whereby the seller agreed not to receive any proceeds from the sale and the mortgagee will receive all proceeds paying off an agreed amount of the mortgage.
10. ☐ The deed is dated prior to August 1, 2004, and was not previously recorded.
11. ☐ The real property is being transferred under a relocation company transaction where a trustee of the relocation company buys the property from the seller and then sells the house to a third party buyer for the same price.
12. ☐ The real property is being transferred between spouses or incident to a divorce decree or property settlement agreement under 26 U.S. Code section 1041.
13. ☐ The property transferred is a cemetery plot.
14. ☐ The seller is not receiving net proceeds from the sale. Net proceeds from the sale means the net amount due to the seller on the settlement sheet.
15. ☐ The seller is a retirement trust that received an acknowledgment letter from the Internal Revenue Service that the seller is a retirement trust, and is therefore not required to make the estimated Gross Income Tax payment.
16. ☐ The seller (and/or spouse/civil union partner) originally purchased the property while a resident of New Jersey as a member of the U.S. Armed Forces and is now selling the property as a result of being deployed on active duty outside of New Jersey. (Only check this box if applicable and neither boxes 1 nor 2 apply.)

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 may 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. By checking this box ☐ I certify that a Power of Attorney to represent the seller(s) has been previously recorded or is being recorded simultaneously with the deed to which this form is attached.

1 - 10 - 2024

Date _____

Signature (Seller) _____ Indicate if Power of Attorney or Attorney in Fact

By: Jodi Drennan - Managing Member

Date _____

Signature (Seller) _____ Indicate if Power of Attorney or Attorney in Fact

Date _____

Signature (Seller) _____ Indicate if Power of Attorney or Attorney in Fact

STATE OF NEW JERSEY

AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

(Chapter 49, P.L. 1968, as amended through Chapter 38, 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.

STATE OF NEW JERSEY

COUNTY

HUDSON

SS.

County Municipal Code
0906

FOR RECORDERS USE ONLY

Consideration \$

RTF paid by seller \$

Date

By

Municipality of Property Location: Jersey City

† Use symbol "C" to indicate that fee is exclusively for county use.

(1) PARTY OR LEGAL REPRESENTATIVE (Instructions 3 and 4 attached)

Dependent,

511 Palisade Ave LLC

, being duly sworn according to law upon his/her oath, deposes

(Name)

and says that he/she is the

Grantor

in a deed dated 1/04/24

transferring real property identified as Block No.

511 Palisade Avenue, Jersey City, NJ 07307

2305

, Lot No.

44

located at

and annexed thereto.

(Street Address, Town)

(2) CONSIDERATION: \$1,200,000.00

(Instructions 1 and 5) ☐ no prior mortgage to which property is subject.

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

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

Total Assessed Valuation + Director's Ratio = Equalized Assessed Valuation
\$ 739,200.00 + 0.866 % = \$ 853,579.67

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: (Instruction 8)

Dependent 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 the exemption symbol is insufficient. Explain in detail.

(5) PARTIAL EXEMPTION FROM FEE: (Instruction 9) 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.

Dependent claims that this deed transaction is exempt from State portions of the Basic, Supplemental and General Purpose Fees, as applicable, imposed by C. 176, P.L. 1976; 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 * (Instruction 9)

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

☐ One or two-family residential premises

☐ Resident of State of New Jersey

☐ Owners as joint tenants must all qualify

*IN CASE OF HUSBAND AND WIFE, PARTNERS IN A CIVIL UNION COUPLE, ONLY ONE

GRANTOR NEEDED QUALIFY IF TENANTS BY THE ENTIRETY.

C. LOW AND MODERATE INCOME HOUSING (Instruction 9) IF APPLIES ALL BOXES MUST BE CHECKED

☐ Affordable according to HUD standards

☐ Meets income requirements of region

☐ Subject to resale controls

(6) NEW CONSTRUCTION (Instructions 2, 10 and 12) IF APPLIES ALL BOXES MUST BE CHECKED

☐ Entirely new improvement

☐ Not previously used for any purpose

☐ "NEW CONSTRUCTION" printed clearly at top of the first page of the deed

(7) RELATED LEGAL ENTITIES TO LEGAL ENTITIES (Instructions 3, 13 and 14) IF APPLIES ALL BOXES MUST BE CHECKED

No prior mortgage assumed or to which property is subject at time of sale

☐ No contributions to capital by either grantor or grantee legal entity

☐ No stock or money exchanged by or between grantor or grantee legal entities

(8) INTERCOMPANY TRANSFER (Instructions 16) IF APPLIES ALL BOXES MUST BE CHECKED

Intercompany transfer between combined group members as part of the unitary business

☐ Combined group NU ID number (Required)

(9) Dependent makes this Affidavit to induce the 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 38, P.L. 2006.

Subscribed and sworn to before me

this 10th day

of JAN, 2024

Signature of Dependent

Jodi Drennan - Managing Member

127 Bentley Avenue, Jersey City, NJ 07304

127 Bentley Avenue, Jersey City, NJ 07304

Dependent Address

Grantor Address at Time of Sale

XXX-XX-X 5 3 5

Enterprise Title Services LLC

Last 3 digits in Grantor's Soc. Sec. No.

Name/Company of Settlement Officer

FOR OFFICIAL USE ONLY

Instrument Number

County

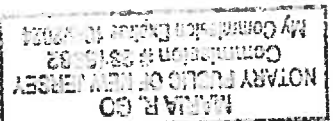
Deed Number

Book

Deed Dated

Date Recorded

Page



County recording officers shall forward one copy of each RTF-1 forth with section 4A is completed to State of New Jersey, P.O. 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/jv/localtax.htm

NC1646 - Affidavit of Consideration for Use by Seller
Exemption - RTF-1 - To be recorded with Deed
Rev. 3/2/22 Pg22

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The street address of the Property is:
511 Palisade Avenue, Jersey City, NJ 07307

4. **Promises by Grantor:** The Grantor's promises are listed below. Each promise is expressed in the language of a New Jersey law (with a reference to the law) and is followed by an explanation in plain language. The Grantor promises that:
- a. the Grantor is lawfully seized of the said land (N.J.S.A. 46:4-3) - the Grantor is the legal owner;
 - b. the Grantor has the right to convey the said land to the Grantee (N.J.S.A. 46:4-4) - the Grantor has the right to convey (sell) this Property;
 - c. the Grantee shall have quiet possession of the said land free from all encumbrances (N.J.S.A. 46:4-5) - the Grantee will not be disturbed by others with claims against this Property and the Property is free of all encumbrances;
 - d. the Grantor will warrant generally the Property hereby conveyed (N.J.S.A. 46:4-7) - the Grantor guarantees the Grantee's ownership of the Property; and
 - e. the Grantor will execute such further assurances of the said land as may be requisite (N.J.S.A. 46:4-10) - the Grantor will comply with the Grantee's reasonable requests to correct any title defect.
5. **Who Is Bound.** The promises made in this Deed are legally binding upon the Grantor and all who lawfully succeed to the Grantor's rights and responsibilities. These promises can be enforced by the Grantee and all future owners of the Property.
6. **Signatures.** The Grantor signs this Deed as of the date at the top of the first page. If the Grantor is a corporation, this Deed is signed and attested to by its proper corporate officers and its corporate seal is affixed. (Print name below signature).

Witnessed or Attested By:

By: Jodi Drennan - Managing Member
By: Stephen Drennan - Member
By: Kevin Julian - Member
By: Betty Julian - Member

STATE OF NEW JERSEY, COUNTY OF HUDSON SS:

I CERTIFY that on **January 8, 2024**

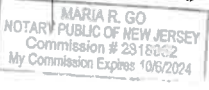
Jodi Drennan, Stephen Drennan, Kevin Julian, Betty Julian, Members of 511 Palisade Ave LLC

personally came before me and stated to my satisfaction that this person (or if more than one, each person):

- (a) was the maker of the attached Deed;
- (b) was authorized to and did execute this Deed as **Members of 511 PALISADE AVE LLC** the entity named in this Deed;
- (c) made this Deed for **\$ 1,200,000.00** 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); and
- (d) executed this Deed as the act of the entity.

RECORD AND RETURN TO:
ENTERPRISE TITLE SERVICES LLC
2104 Goldfinch Boulevard
Princeton, NJ 08540

Print name and title below signature



107 - Deed - Warranty with Statutory
Covenants - Ind. or Corp. Plain Language
Rev. 9/16 PU17

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