WARREN COUNTY – STATE OF NEW JERSEY
PATRICIA J. KOLB – WARREN COUNTY CLERK
413 SECOND STREET, BELVIDERE, NJ 07823

COUNTY CLERK'S RECORDING PAGE
THIS PAGE IS PART OF THE DOCUMENT – DO NOT DETACH

BOOK/PAGE: 2600 / 170
INSTRUMENT #: 2015-438293

Receipt#: 2015438180
Clerk: HG
Rec Date: 03/05/2015 10:34:35 AM
Doc Grp: D
Descrip: DEED
Num Pgs: 17

Party1: MCDONNELL JOHN M AS TR
Party2: TOWNSHIP OF MANSFIELD
Town: MANSFIELD

Consideration: 45000.00

Recording:

Recording Fee	55.00
Recording Fee Differ	50.00
Preservation Fee	85.00
Sub Total:	190.00
Transfer Tax	
County Treasurer Exempt	0.00
State Treasurer Exempt	0.00
N.J.A.H.T.F. Exempt	0.00
P.H.P.F Exempt	0.00
E.A.A. Exempt	0.00
General Fund Exempt	0.00
Sub Total:	0.00
Total:	190.00

**** NOTICE: THIS IS NOT A BILL ****

RECEIVED

MAR 1 2 2015

Record and Return To:

LAVERY SELVAGGI ABROMITIS & COHEN P C
1500 ROUTE 517
SUITE 300
HACKETTSTOWN NJ 07840

RECORDED
Patricia J Kolb Warren Co Clerk
BELVIDERE, NJ
DEED

Bk: 2600 Pg: 170
03/05/2015 10:34:35 AM
Pages 17

Prepared by:

Matthew J. Burne, Esq.

TRUSTEE'S DEED

THIS DEED is made as of ~~January~~ February 24, 2015, by John M. McDonnell, Chapter 7 Trustee (the "Trustee") for the bankruptcy estates of Charles James Corley and Michelle Renee Corley (the "Debtors") and on behalf of the Beth El Christian Ministries Church of God in Christ, having an address of 115 Maple Avenue, Red Bank, New Jersey 07701 (the "Grantor"), and the Township of Mansfield, Warren County (the "Grantee"), who's address is 100 Port Murray Road, Port Murray New Jersey, 07865.

WITNESSETH:

WHEREAS, on November 23, 2013 (the "Petition Date"), the Debtors filed their joint voluntary petition for relief under Chapter 7 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the "Bankruptcy Code"), in the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court"), Case No., 13-35680 (KCF); and

WHEREAS, on November 25, 2013, the Trustee was appointed, has duly qualified and is acting in that capacity; and

WHEREAS, on Schedule "B" of their petition, the Debtors list an ownership interest in the Beth El Christian Ministries Church of God in Christ (the "Beth El Church"), which holds title to certain real property locates at 350 Mount Bethel Road, Township of Mansfield, County of Warren, State of New Jersey 07840, also known as Lot 23, Block 901, on the Tax Map of the Township of Mansfield, County of Warren, State of New Jersey (the "Property"). A legal description is attached hereto as **Exhibit "A"**.

WHEREAS, the Trustee was authorized to operate the Beth El Church, for the purposes of selling the Property, by order of the Bankruptcy Court dated October 22, 2014. *See* **Exhibit "B"**.

Consideration $45000.00
County $0.00
Public $0.00
State $0.00
Extra $0.00

Exempt Code:
General $0.00
N.J.A.H.T.F. $0.00
Total $0.00

03/05/2015

WHEREAS, on or about May 8, 2014, the Trustee filed a *Sale Motion* and supplemental pleadings which sought enter of an order of the Bankruptcy Court seeking, among other things, approving the sale of the Property to the Grantee (*See* Docket Nos., 45, and 47 (collectively the "Sale Motion"); and

WHEREAS, on or about May 9, 2014, as part of the pleadings that comprise the Sale Motion, the Trustee also filed a *Information for Notice of Settlement of Private Sale by the Trustee* (the "Notice")[1]; and

WHEREAS, on June 4, 2014, the Honorable Kathryn C. Ferguson, U.S.B.J. entered an order approving, among other things, the sale of the Property, free and clear of all valid and enforceable leins, claims and encumbrances, to the Grantee (the "Sale Order"). A copy of the Sale Order is annexed hereto as **Exhibit "C"**; and

WHEREAS, the sale of the Grantor's rights, title and interest in the Property is "AS IS" and "WHERE IS" and without any warranties, express or implied, or representation of the Grantor including, without limitation, the environmental condition of the Property. The Grantee shall be responsible, at his sole cost and expense, to obtain necessary governmental certificates or approvals, if any, including, but not limited to, environmental certificates that might be necessary to convey the Property to the Grantee and to cure any violations which exist or may exist at the Property.

NOW, THEREFORE, the Grantor, by virtue of the title and powers duly vested in the Grantor by the provisions of the Bankruptcy Code, in consideration of $45,000, has demised, released and transferred, and by these presents, demises, releases, conveys and transfers to the Grantee all of the rights, title and interest, claims and demands, the Grantor has in and to the Property and all the improvements thereon, situate, lying and being in the County of Warren and

[1] *See* Docket No. 47.

State of New Jersey, and pursuant to the Sale Order of the Bankruptcy Court of the District of New Jersey (**Exhibit "C"**) authorizing the sale and conveyance.

TO HAVE AND TO HOLD the same, together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, rights, title and interest and claims whatsoever of the said the Grantor, either in law or equity to the only property use, benefit and behalf of the Grantee.

IN WITNESS WHEREOF, the Grantor, JOHN M. McDONNELL, Chapter 7 Trustee the bankruptcy estates of Charles James Corley and Michelle Renee Corley, and on behalf of the Beth El Church, has hereunto set his hand and seal the day and year first above written.

Signed, Sealed and Delivered
in the Presence of:

Matthew J. Burne, Esq.
Witness as to the Grantor

JOHN M. McDONNELL, *not individually or personally, but as Chapter 7 Trustee for the bankruptcy estates of Charles James Corley and Michelle Renee Corley, and on behalf of the Beth El Christian Ministries Church of God in Christ.*

2015-438293
LAVERY SELVAGGI ABROMITIS & COHEN P C
1500 ROUTE 517
SUITE 300
HACKETTSTOWN NJ 07840

190

STATE of NEW JERSEY)
) SS:
COUNTY of MONMOUTH)

I am an attorney at law in the State of New Jersey and an officer authorized to take acknowledgements and proofs in this State. I sign this acknowledgement below to certify that it was made before me.

On ~~January~~ February 24, 2015, John M. McDonnell, as Chapter 7 Trustee for the bankruptcy estates of Charles James Corley and Michelle Renee Corley and on behalf of the Beth El Christian Ministries Church of God in Christ, appeared before me in person. I am satisfied that he is the person named in and who signed this Deed. This person acknowledged signing, sealing and delivering this Deed. This person also acknowledged that the full and actual consideration paid or to be paid for the transfer of title to realty evidenced by this Deed, as such consideration is defined in P.L. 1968, C. 49, Sec. 1(c), is $45,000.

Matthew J. Burne, Esq.
Attorney at Law
State of New Jersey

Exhibit:

“A”

Licensed in:
New Jersey
Pennsylvania

Phone (908)637-6827
Fax 908)637-8827
February 19, 2015

WAYNE R. JARVIS
Professional Land Surveyor
P.O. Box 224 - 34 Hope Road
Great Meadows, New Jersey 07838

DESCRIPTION of
TAX MAP LOT 23 in BLOCK 901
Township of Mansfield
Warren County, New Jersey

The premises are known as Tax Map Lot 23 in Tax Map Block 901 on the Tax Assessment Map of the Township of Mansfield, Warren County, New Jersey. Being more particularly described as follows:

Beginning at a found iron pin on the easterly sideline of Mount Bethel Road, said point designates the northwest corner of Tax Map Lot 1.01; thence the following three courses along said road

1.) North 66 Degrees 28 Minutes 15 Seconds East a distance of 270.90 feet diverging from Mount Bethel Road; thence
2.) South 64 Degrees 00 Minutes 00 Seconds East a distance of 46.89 feet; thence
3.) North 22 Degrees 34 Minutes 15 Seconds East a distance of 236.28 feet to a point in the westerly intersection of Mount Bethel Road and Snyder Road; thence crossing Mount Bethel Road and along Snyder Road
4.) South 62 Degrees 48 Minutes 05 Seconds East a distance of 451.44 feet to a found iron pin on the southerly edge of pavement and line of Tax Map Lot 2.04; thence leaving Snyder Road and partly along Tax Map Lot 2.04
5.) South 07 Degrees 23 Minutes 00 Seconds West generally along a stone row a distance of 238.92 feet to a point, the northeasterly corner of Tax Map Lot 1.04, said point being South 19 Degrees 29 Minutes East a distance of 6.70 Feet from a 4' tall iron fence post; thence along Tax Map Lot 1.04 the following two courses
6.) North 64 Degrees 00 Minutes 00 Seconds West southerly of an iron fence a distance of 316.17 feet to a found iron pin, thence
7.) South 09 Degrees 58 Minutes 42 Seconds West generally along a stone row a distance of 223.93 feet to a found iron pipe, corner of Tax Map Lot 1.04; thence along Tax Map Lots 1.04, 1.02 and 1.01
8.) North 62 Degrees 54 Minutes 45 Seconds West a distance of 481.92 feet to the Point and Place of Beginning.

Containing an area of 4.136 acres more or less

Being commonly known as # 350 Mount Bethel Road

Subject to the rights of others in and along Mount Bethel Road and Snyder Road

All according to a Boundary Survey of Tax Map Lot 23 in Block 901 dated February 18, 2015 prepared by Wayne R. Jarvis, Licensed Land Surveyor #34007 File # 1296, Drawing 1296A.DWG

Wayne R. Jarvis

Wayne R. Jarvis
Professional Land Surveyor
New Jersey License No. 34007
P.O. Box 224 – 34 Hope Road
Great Meadows, N.J. 07838
(908) 637-6827

Exhibit:

“B”

McDonnell Crowley Hofmeister, LLC
115 Maple Avenue
Red Bank, New Jersey 07701
(732) 383-7233
Brian T. Crowley (BC 2778)
Brian W. Hofmeister, Esq.
Counsel for John M. McDonnell,
Chapter 7 Trustee

Order Filed on
October 22, 2014
by Clerk
U.S. Bankruptcy Court
District of New Jersey

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re: CHARLES JAMES CORLEY & MICHELLE RENEE CORLEY, Debtors.	Case No. 13-35680 (KCF) Honorable Kathryn C. Ferguson Chapter 7

REVISED LIMITED ORDER FOR CHAPTER 7 TRUSTEE, TO CONTINUE TO OPERATE THE DEBTORS' BUSINESS AND FOR RELATED RELIEF

The relief set forth on the following page, numbered two (2), is hereby **ORDERED.**

DATED: October 22, 2014

Honorable Kathryn C. Ferguson
United States Bankruptcy Judge

THIS MATTER having been brought before the Court upon the limited motion of John M. McDonnell, Chapter 7 Trustee (the "Trustee")[1] for the estates of Charles James Corley and Michelle Renee Corley, the chapter 7 debtors (the "Debtors"), by and through his counsel, McDonnell Crowley Hofmeister, LLC, and the verified application (the "Application") for entry of a limited order allowing the Trustee to continue to operate the Debtors' business, and granting related relief, pursuant to sections 105, 363, 704, and 721 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the "Bankruptcy Code"), and granting related relief; and the Court finding notice of this motion having been given to all appropriate parties; and the Court having reviewed the papers filed and the arguments presented, and for good and sufficient cause exists for the granting of the relief as set forth herein;

IT IS HEREBY ORDERED that:

1. The Trustee is authorized to continue to operate the Debtors' business, Beth El Christian Ministries Church of God in Christ, through and including **February 28, 2015**, for the purposes and to the extent described in the Limited Motion and the Application. The Trustee's right to request additional time to operate the Debtors' business, pursuant to sections 105, 363, 704, and 721 of the Bankruptcy Code, and applicable law, is preserved.

2. The Trustee is further authorized to retain such professionals as my be needed, including a title company/agent, title insurer to market and sell the real property of Beth El Christian Ministries Church of God in Christ. The retention of such professionals will be subject to the review and approval of the Court.

[11] Unless otherwise defined herein, all capitalized terms shall have the meaning ascribed to them in the Application.

Exhibit:

"C"

Order Filed on 6/4/2014 by Clerk U.S. Bankruptcy Court District of New Jersey

McDonnell Crowley, LLC
115 Maple Avenue
Red Bank, NJ 07701
(732) 383-7233
bcrowley@mcdonnellcrowley.com
Brian T. Crowley (BC2778)
Counsel to John M. McDonnell,
Chapter 7 Trustee

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

In re: CHARLES JAMES CORLEY and MICHELLE RENEE CORLEY, Debtors.	Case No. 13-35680 (KCF) Honorable Kathyrn C. Ferguson Chapter 7

ORDER GRANTING RELIEF SOUGHT IN CHAPTER 7 TRUSTEE'S MOTION SEEKING ENTRY OF AN ORDER APPROVING THE SALE OF THE DEBTORS' BUSINESS' INTEREST IN CERTAIN REAL PROPERTY LOCATED AT 350 MOUNT BETHEL ROAD, TOWNSHIP OF MANSFIELD, WARREN COUNTY, NEW JERSEY, PURSUANT TO 11 U.S.C. §§ 105(a), 323(a) AND 363(b), AND (m), 541, 704 AND 721 OF THE BANKRUPTCY CODE, AND PREVIOUS ORDER OF THE BANKRUPTCY COURT; WAIVING THE TEN DAY STAY PROVIDED BY F.R.B.P. 6004; AND GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered two (2) through four (4), is hereby

ORDERED.

DATED: 6/4/2014

Honorable Kathryn C. Ferguson
United States Bankruptcy Judge

UPON the Motion[1] of John M. McDonnell, Chapter 7 Trustee (the "Trustee") for the estates of Charles James Corley and Michelle Renee Corley, the Chapter 7 Debtors (the "Debtors"), by and through his counsel, McDonnell Crowley, LLC, and the verified application (the "Application") filed in support of the Motion, seeking entry of an order (i) authorizing the sale of the Debtors' dormant businesses interest, Beth El Christian Ministries Church of God in Christ (the "Dormant Entity"), in certain real property located at 350 Mount Bethel Road, Township of Mansfield, Warren County, New Jersey[2] (the "Mount Bethel Road Property") to the Township of Mansfield (the "Buyers"), subject to all valid liens, claims, interests, and encumbrances, of the estates' interest in the Mount Bethel Road Property, (ii) granting related relief all pursuant to sections 105(a), 323(a), 363(b), and (m), and 541(a), 704, and 721 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the "Bankruptcy Code"), Rules 2002 and 6004 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and previous order of the Court; and the Court finding that (i) it has jurisdiction over the matters raised in the Motion pursuant to 28 U.S.C. §§ 157 and 1334, (ii) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), (iii) the relief requested in the Motion is in the best interests of the Debtors' estates and its creditors, (iv) adequate notice of the Motion and the hearing thereon has been given and that no other or further notice is necessary, and (v) upon the record herein, after due deliberation thereon, good and sufficient cause exists for the granting of the relief as set forth herein;

[1] Unless otherwise defined herein, all capitalized terms shall have the meaning ascribed to them in the Application.

Debtors: Charles James Corley and Michelle Renee Corley

Case No.: 13-35680 (KCF)

Caption of Order: ORDER GRANTING RELIEF SOUGHT IN CHAPTER 7 TRUSTEE'S MOTION SEEKING ENTRY OF AN ORDER APPROVING THE SALE OF THE DEBTORS' BUSINESS' INTEREST IN CERTAIN REAL PROPERTY LOCATED AT 350 MOUNT BETHEL ROAD, TOWNSHIP OF MANSFIELD, WARREN COUNTY, NEW JERSEY, PURSUANT TO 11 U.S.C. §§ 105(a), 323(a) AND 363(b), AND (m), 541, 704 AND 721 OF THE BANKRUPTCY CODE, AND PREVIOUS ORDER OF THE BANKRUPTCY COURT; WAIVING THE TEN DAY STAY PROVIDED BY F.R.B.P. 6004; AND GRANTING RELATED RELIEF

IT IS HEREBY ORDERED that:

1. The Trustee's Motion be and hereby is granted in its entirety.

2. The agreement of sale (the "Agreement of Sale"), attached to the Application as Exhibit A, be and hereby is approved in its entirety.

3. The Trustee be and hereby is authorized to sell the estates' interest in the Mount Bethel Road Property to Buyer, for the sum of $45,000 for the entire Property, ***subject to all valid liens, claims, interests, and encumbrances***, pursuant to section 363(b) and (m) of the Bankruptcy Code (the "Sale").

4. The Trustee is selling the estate's interest, through the Dormant Entity, in the Mount Bethel Road Property is "AS IS" and "WHERE IS" without any representations of any kind as to the condition or title.

5. The Sale as set forth above shall be defined as the "Transaction" herein.

6. The stay provisions under Bankruptcy Rule 6004(g) be and are hereby waived and therefore not applicable to this Sale.

7. The Trustee is authorized to execute any and all documents necessary to effectuate the Transaction set forth herein, including, without limitation, a trustee' deed to convey the estates' interest and/or the interest of the Dormant Entity in the Property.

8. The Buyer is deemed to be a good faith purchaser pursuant to 11 U.S.C. § 363(m).

9. The Transaction was negotiated, proposed, and entered into by the parties without

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[2] The Mount Bethel Road Property is located at Block 901, Lot 23, on the tax map of Mansfield Township, Warren

collusion, in good faith and arms length bargaining position.

10. The sale of the estates' interest in the Mount Bethel Road Property is in the best interests of the creditors and the estate.

11. The closing shall take place in accordance with the terms of the Agreement of Sale.

12. At the closing of the Sale, the Trustee shall make payment of all necessary closing costs, if any, in connection with the Sale from the gross sale proceeds.

13. The Debtors are directed to cooperate with the Trustee and to execute any and all documents necessary to effectuate the sale to the Buyer.

14. The closing shall take place within twenty (20) days of the entering of this Order.

15. At the closing of the Sale, the Trustee shall make payment of all necessary closing costs, including, but not limited to, secured claims, taxes and fees allocable and in connection with the Sale from the gross sale proceeds.

County New Jersey.

GIT/REP-3
(5-12)

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

(Please Print or Type)

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

Names(s)
John M. McDonnell, Chapter 7 Trustee for Charles and Michelle Corley, on behalf of Beth El Christian Min. Church of God in Christ

Current Resident Address:
Street: 115 Maple Ave, Suite 201

City, Town, Post Office	State	Zip Code
Red Bank	NJ	07701

PROPERTY INFORMATION (Brief Property Description)

Block(s)	Lot(s)	Qualifier
901	23	

Street Address:
350 Mount Bethel Road

City, Town, Post Office	State	Zip Code
Township of Mansfield	NJ	07840

Seller's Percentage of Ownership	Consideration	Closing Date
Bankruptcy Estate Sale by Chapter 7 Trustee	45,000	

SELLER ASSURANCES (Check the Appropriate Box) (Boxes 2 through 10 apply to Residents and 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 (see instructions).

   ☐ No non-like kind property received.
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.
9. ☐ The property being sold is subject to a short sale instituted by the mortgagee, whereby the seller has 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 being recorded is a deed dated prior to the effective date of P.L. 2004, c. 55 (August 1, 2004), and was previously unrecorded.

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. By checking this box ☐ I certify that the 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.

February 24-2015
Date

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

Date

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

Seller's Residency Certification/Exemption Instructions

This form is to be completed by individuals, estates, trusts or any other entity selling or transferring property in New Jersey not subject to the Gross Income Tax estimated payment requirements under C55, P.L. 2004.

Name(s): Name of seller(s). If more than one owner separate forms must be used except for husband & wife/civil union couples that file their income tax returns jointly.

Address: Seller(s) primary residence or place of business. Do not use the address of the property being sold. Unless a new residence (permanent place of abode, domicile) has been established in New Jersey and said new residence is listed under seller(s) information, the seller(s) is considered a nonresident. Part-year residents will be considered nonresidents.

Nonresident seller(s) will be required to make an estimated Gross Income Tax payment if they do not meet any of the seller(s) assurances.

Property Information: Information as listed on deed of property being sold.

Percentage of Ownership: If there is more than one owner list sellers % of ownership.

Consideration: "Consideration" means in the case of any deed, the actual amount of money and the monetary value of any other thing of value constituting the entire compensation paid or to be paid for the transfer of title to the lands, tenements or other realty, including the remaining amount of any prior mortgage to which the transfer is subject or which is assumed and agreed to be paid by the grantee and any other lien or encumbrance not paid, satisfied or removed in connection with the transfer of title. If there is more than one owner, indicate seller's portion of total consideration received. If the total consideration for the property is $1,000 or less complete the Seller's Residency Certification/ Exemption form GIT/REP-3 and check box 6 under Seller's Assurances.

Seller Assurances: If you meet one of the eight criteria listed you are not required to make a tax payment at this time. Check which box is appropriate to your situation. Note that boxes 2 through 10 apply to residents and non-residents.

Persons claiming an exemption under block #2 must be claiming an income/gain exclusion on their federal return for the property being sold within the meaning of §.121 of the Internal Revenue Code of 1986.

Non-resident taxpayers claiming an exemption under box #7 for IRC section 1031 and receiving non-like kind property (i.e. money, stocks, etc.) as well as like kind property (i.e. real estate) with the exchange, must fill out the GIT/REP-1, NON-RESIDENT SELLER'S TAX DECLARATION form showing the non-like kind amount, and remit an estimated tax payment on the Fair Market Value of the consideration received for the non-like kind property. If no non-like property was received please check the block indicating such.

A third party (the accommodation party) for a deferred like-kind exchange must remit an estimated tax payment of 2% of the fair market value of the consideration received for the non-like kind property on behalf of the taxpayer if non-like property is received when the 1031 transaction is completed or remit 2% of the total consideration if the 1031 transaction is voided. Payment must be sent directly to the State of New Jersey, Revenue Processing Center, P.O. Box 222, Trenton, NJ 08646-0222. Please fill out GIT/REP-1 and NJ-1040-ES Voucher.

Complete a GIT/REP-3 AND GIT/REP-1. The GIT/REP-3 should show the value of the like kind exchange. The GIT/REP-1 should show the Fair Market Value of or consideration received for the non-like kind property (whichever is more).

Example: Mr. Smith exchanges rental property A with a fair market value of $1.2 million for rental property B with a fair market value of $1.0 million and receives $200,000 in cash (non-like kind property). An estimated tax payment is required to be withheld on the $200,000 in consideration of non-like kind property for non-residents.

PROPERTY A	$1,200.000
PROPERTY B	$1,000,000
CASH	$ 200.000
Consideration for estimated tax payment for GIT/REP-1	$ 200,000

Signature: Seller(s) must sign and date the declaration. If the seller's representative is signing the declaration either (1) a Power of Attorney executed by the seller(s) to the representative must be previously recorded or recorded simultaneously with the deed to which this form is attached, or (2) a letter signed by the seller(s) granting authority to the representative to sign this form must be attached.

All information requested on this form must be completed. Failure to complete the form in its entirety will result in the deed not being recorded.

This form must be completed at the time of closing and given to the buyer or the buyer's attorney.

The buyer or buyer's attorney must submit the original Seller's Residency Certification/Exemption (GIT/REP-3) to the county clerk at the time of recording the deed. Failure to submit the Seller's Residency Certification/Exemption (GIT/REP-3) or Nonresident Seller's Tax Declaration (GIT/REP-1) or a Nonresident Seller's Tax Prepayment Receipt (GIT/REP-2) will result in the deed not being recorded.

The county clerk will attach this form to the deed when recording the deed.

Additional information regarding the Gross Income Tax estimated payment requirements on the sale of real estate can be found on the Division of Taxation's web page at www.state.nj.us/treasury/taxation.

RTF-1 (Rev. 7/14/10)
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.

STATE OF NEW JERSEY } SS. County Municipal Code

COUNTY Monmouth 1339

MUNICIPALITY OF PROPERTY LOCATION Warren

FOR RECORDER'S USE ONLY	
Consideration	$ 45,000
RTF paid by seller	$ 0
Date 3/5/15	By HG

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

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

Deponent, John M. McDonnell, Chapter 7 Trustee (Name), being duly sworn according to law upon his/her oath, deposes and says that he/she is the Grantor (Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.) in a deed dated ~~January~~ February 24, 2015 transferring real property identified as Block number 901 Lot number 23 located at 350 Mount Bethel Road, Township of Mansfield, New Jersey, 07840 (Street Address, Town) and annexed thereto.

(2) CONSIDERATION $ 45,000.00 *(Instructions #1 and #5 on reverse side)* ☐ no prior mortgage to which property is subject.

(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:** *(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 *(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.

Transefer is exempt from Transfer Tax, See reverse side section 8(g); See also N.J.S.A. 46:15-10(g)

Transferred by Bankruptcy Trustee pursuant to Order of the United States Bankruptcy Court for the District of New Jersey

(5) PARTIAL EXEMPTION FROM FEE *(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, Supplemental, and General Purpose Fees, 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.* *(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 CASE OF HUSBAND AND WIFE, PARTNERS IN A CIVIL UNION COUPLE, ONLY ONE GRANTOR NEED QUALIFY IF TENANTS BY THE ENTIRETY.

C. **LOW AND MODERATE INCOME HOUSING** *(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 *(Instructions #2, #10, #12 on reverse side)*

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

(7) RELATED LEGAL ENTITIES TO LEGAL ENTITIES *(Instructions #5, #12, #14 on reverse side)*

☐ 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) 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 February 24 day of ~~January~~, 2015

Matthew J Borne
Attorney at Law, State of New Jersey

Signature of Deponent — John M. McDonnell, Chptr. 7 Trustee (Grantor Name)

Deponent Address — 115 Maple Ave S. 201 Red Bank, NJ (Grantor Address at Time of Sale)

XXX-XXX- 6 1 9
Last three digits in Grantor's Social Security Number

Name/Company of Settlement Officer

FOR OFFICIAL USE ONLY			
Instrument Number	2015-438293	County	Warren
Deed Number		Book 2600	Page 170
Deed Dated	2/24/15	Date Recorded	3/5/15

County recording officers shall forward one copy of each RTF-1 form when Section 3A is completed to:

STATE OF NEW JERSEY
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 it 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's website at: **www.state.nj.us/treasury/taxation/lpt/localtax.shtml.**

INSTRUCTIONS FOR FILING FORM RTF-1, AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

1. **STATEMENT OF CONSIDERATION AND REALTY TRANSFER FEE PAYMENT ARE PREREQUISITES FOR DEED RECORDING**

No county recording officer shall record any deed evidencing transfer of title to real property unless (a) the consideration is recited in the deed, or (b) an Affidavit by one or more of the parties named in the deed or by their legal representatives declaring the consideration is annexed for recording with the deed, and (c) for conveyances and transfers of property for which the total consideration recited in the deed is not in excess of $350,000, a fee is remitted at the rate of $2.00/$500 of consideration or fractional part thereof not in excess of $150,000; $3.35/$500 of consideration or fractional part thereof in excess of $150,000 but not in excess of $200,000; and $3.90/$500 of consideration or fractional part thereof in excess of $200,000. For transfers of property for which the total consideration recited in the deed is in excess of $350,000, a fee is remitted at the rate of $2.90/$500 of consideration or fractional part not in excess of $150,000; $4.25/$500 of consideration or fractional part thereof in excess of $150,000 but not in excess of $200,000; $4.80/$500 of consideration or fractional part thereof in excess of $200,000; $5.30/$500 of consideration or fractional part thereof in excess of $550,000 but not in excess of $850,000; $5.80/$500 of consideration or fractional part thereof in excess of $850,00 but not in $1,000,000; and $6.05/$500 of consideration or fractional part thereof in excess of $1,000,000, which fee shall be paid in addition to the recording fees imposed by Chapter 123, P.L. 1965, Section 2 (C. 22A:4-4.1) as amended by Chapter 370, P.L. 2001, through Chapter 66, P.L. 2004, which fee shall be paid to the county recording officer at the time the deed is offered for recording/transfer. Of these fees, $.75/$500 of consideration or fractional part in excess of $150,000 paid to the State Treasurer is credited to the Neighborhood Preservation Nonlapsing Revolving Fund.

2. **WHEN AFFIDAVIT MUST BE ANNEXED TO DEED**

This Affidavit must be annexed to and recorded with all deeds when entire consideration is not recited in deed or the acknowledgement or proof of the execution, when the grantor claims a total or partial exemption from the fee, Class 4 property that includes commercial, industrial, or apartment property, and for transfers of "new construction." (See Instructions #10 and #12 below.)

3. **LEGAL REPRESENTATIVE**

"Legal representative" is to be interpreted broadly to include any person actively and responsibly participating in the transaction, such as, but not limited to: an attorney representing one of the parties; a closing officer of a title company or lending institution participating in the transaction; a holder of power of attorney from grantor or grantee.

4. **OFFICER OF CORPORATE GRANTOR/OFFICER OF TITLE COMPANY OR LENDING INSTITUTION**

Where a deponent is an officer of corporate grantor, state the name of corporation and officer's title or where a deponent is a closing officer of a title company or lending institution participating in the transaction, state the name of the company or institution and officer's title.

5. **CONSIDERATION**

"Consideration" means in the case of any deed, the actual amount of money and the monetary value of any other thing of value constituting the entire compensation paid or to be paid for the transfer of title to the lands, tenements or other realty, including the remaining amount of any prior mortgage to which the transfer is subject or which is assumed and agreed to be paid by the grantee and any other lien or encumbrance not paid, satisfied or removed in connection with the transfer of title. (Chapter 49, P.L. 1968, Section 1, as amended.)

5A. **CLASS 4A "COMMERCIAL PROPERTIES" DEFINED**

Class 4A "Commercial properties" as defined in N.J.A.C. 18:12-2.2 means *"any other type of income-producing property other than property in classes 1, 2, 3A, 3B, and those properties included in classes 4B and 4C."* A quarterly audit of all Class 4A sales submitted by the municipal assessor through the SR-1A/equalization process will determine whether a Class 4A transaction was recorded without proper documentation and the required Affidavits of Consideration.

6. **DIRECTOR'S RATIO**

"Director's Ratio" means the average ratio of assessed to true value of real property for each taxing district as determined by the Director, Division of Taxation, in the Table of Equalized Valuations promulgated annually on or before October 1 in each year pursuant to N.J.S.A. 54:1-35.1. The Table is used in the calculation and apportionment of distributions pursuant to the State School Aid Act of 1954.

7. **EQUALIZED VALUE**

"Equalized Value" means the assessed value of the property in the year that the transfer is made, divided by the Director's Ratio. The Table of Equalized Valuations is promulgated annually on or before October 1 in each year pursuant to N.J.S.A. 54:1-35.1.

(Example: Assessed Value = $1,000,000; Director's Ratio = 80%. $1,000,000 ÷ .80 = $1,250,000)

8. **FULL EXEMPTION FROM THE REALTY TRANSFER FEE (GRANTOR/GRANTEE)**

The fee imposed by this Act shall not apply to a deed:

(a) For consideration of less than $100; (b) By or to the United States of America, this State, or any instrumentality, agency or subdivision; (c) Solely in order to provide or release security for a debt or obligation; (d) Which confirms or corrects a deed previously recorded; (e) On a sale for delinquent taxes or assessments; (f) On partition; (g) By a receiver, trustee in bankruptcy or liquidation, or assignee for the benefit of creditors; (h) Eligible to be recorded as an "ancient deed" pursuant to R.S. 46:16-7; (i) Acknowledged or proved on or before July 3, 1968; (j) Between husband and wife/civil union partners, or parent and child; (k) Conveying a cemetery lot or plot; (l) In specific performance of a final judgment; (m) Releasing a right of reversion; (n) Previously recorded in another county and full Realty Transfer Fee paid or accounted for as evidenced by written instrument, attested to by the grantee and acknowledged by the county recording officer of the county of such prior recording, specifying the county, book, page, date of prior recording, and amount of Realty Transfer Fee previously paid; (o) 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; (p) Recorded within 90 days following the entry of a divorce/dissolution decree which dissolves the marriage/civil union partnership between grantor and grantee; (q) Issued by a cooperative corporation, as part of a conversion of all of the assets of the cooperative corporation into a condominium, to a shareholder upon the surrender by the shareholder of all of the shareholder's stock in the cooperative corporation and the proprietary lease entitling the shareholder to exclusive occupancy of a portion of the property owned by the corporation.

9. **PARTIAL EXEMPTION FROM THE REALTY TRANSFER FEE (C. 176, P.L. 1975; C. 113, P.L. 2003; C. 66 P.L. 2004)**

The following transfers of title to real property shall be exempt from State portions of the Basic Fee, Supplemental Fee, and General Purpose Fee, as applicable: 1. The sale of any one or two-family residential premises which are owned and occupied by a senior citizen, blind person, or disabled person who is the seller in such transaction; provided, however, that except in the instance of a husband and wife/partners in a civil union couple, no exemption shall be allowed if the property being sold is owned as joint tenants and one or more of the owners is not a senior citizen, blind person, or disabled person; 2. The sale of Low and Moderate Income Housing conforming to the requirements as established by this Act.

For the purposes of this Act, the following definitions shall apply:

"Blind person" means a person whose vision in his better eye with proper correction does not exceed 20/200 as measured by the Snellen chart or a person who has a field defect in his better eye with proper correction in which the peripheral field has contracted to such an extent that the widest diameter of visual field subtends an angular distance no greater than 20°.

"Disabled person" means any resident of this State who is permanently and totally disabled, unable to engage in gainful employment, and receiving disability benefits or any other compensation under any federal or State law.

"Senior citizen" means any resident of this State of the age of 62 or over.

"Low and Moderate Income Housing" means any residential premises, or part thereof, affordable according to Federal Department of Housing and Urban Development or other recognized standards for home ownership and rental costs occupied or reserved for occupancy by households with a gross income equal to 80% or less of the median gross household income for households of the same size within the housing region in which the housing is located, but shall include only those residential premises subject to resale controls pursuant to contractual guarantees.

"Resident of the State of New Jersey" means any claimant who is legally domiciled in this State when the transfer of the subject property is made. Domicile is what the claimant regards as the permanent home to which he intends to return after a period of absence. Proofs of domicile include a New Jersey voter registration, motor vehicle registration and driver's license, and resident tax return filing.

10. **TRANSFERS OF NEW CONSTRUCTION**

"New construction" means any conveyance or transfer of property upon which there is an entirely new improvement not previously occupied or used for any purpose. On transfers of new construction, the words **"NEW CONSTRUCTION"** shall be printed clearly at the top of the first page of the deed, and an Affidavit by the grantor stating that the transfer is of property upon which there is new construction shall be appended to the deed.

11. **REALTY TRANSFER FEE IS A FEE IN ADDITION TO OTHER RECORDING FEES**

The county recording officer is required to collect the Realty Transfer Fee at the time the deed is offered for recording/transfer.

12. **PENALTY FOR WILLFUL FALSIFICATION OF CONSIDERATION AND TRANSFERS OF NEW CONSTRUCTION**

Any person who knowingly falsifies the consideration recited in a deed or in the proof or acknowledgement of the execution of a deed or in an affidavit annexed to a deed declaring the consideration therefor or a declaration in an affidavit that a transfer is exempt from recording fee is guilty of a crime of the fourth degree (Chapter 308, P.L. 1991, effective June 1, 1992). Grantors conveying title of new construction who fail to subscribe and append to the deed an affidavit to that effect in accordance with the provisions of subsection c. of section 2 of Chapter 49, P.L. 1968 (C.46:15-6) is guilty of a disorderly persons offense. The Division of Taxation is entitled to review the Fees collected pursuant to the State Uniform Procedure Law. The Director of the Division of Taxation is authorized to make deficiency assessments to taxpayers who have, intentionally or mistakenly, underestimated the consideration or sales price of properties on the Affidavit of Consideration attached to deeds and upon which the Realty Transfer Fee is based.

13. **COUNTY/MUNICIPAL CODES**

County/Municipal codes may be found at http://www.state.nj.us/treasury/taxation/pdf/lpt/cntycode.pdf.

14. **LEGAL ENTITIES TRANSFERRING NEW JERSEY REAL ESTATE TO RELATED LEGAL ENTITIES**

Legal entities transferring New Jersey real estate to related legal entities are not exempt from the Realty Transfer Fee if the consideration, as defined in the law, is $100 or more. Such consideration includes the actual amount of money and/or the monetary value of any other thing of value constituting the entire compensation paid or to be paid, such as the dollar value of stock included in the transaction or any enhancement to or contribution to the capital of either legal entity resulting from the transfer, or remaining balances of any prior mortgage to which the property is subject or which is assumed and agreed to be paid by the grantee and any other lien or encumbrance not paid, satisfied or removed in connection with the transfer of title.