

Bargain and Sale Deed
Lookout Pointe/224873

Handwritten initials: HA JS

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

Handwritten number: 25

Prepared By: *[Signature]*
Marysol Rosado Thomas, Esq.

**DEED
(NEW CONSTRUCTION)**

THIS DEED is made on September 14, 2007,

BETWEEN: TOLL LAND IV LIMITED PARTNERSHIP, a New Jersey Limited Partnership, **By TOLL LAND CORP. NO. 10**, a Delaware corporation, It's General Partner, having its principal office at: c/o Toll Brothers, Inc., 250 Gibraltar Road, Horsham, PA 19044, referred to as the GRANTOR.

AND: RICHARD PAGE and PRIYA MAHALE,

whose post office address is about to be: **95 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 **NINE HUNDRED FORTY-FOUR THOUSAND NINETY (\$944,090.00)**-----
DOLLARS.

The Grantor acknowledges receipt of this money.

TAX MAP REFERENCE. (N.J.S.A. 46:15-1.1) Municipality: Township of Union
Block No. **11** Lot No. **8.24** Account No.

PROPERTY. The property consists of the land and all the buildings and structures on the land in the Township of Union, County of Hunterdon and State of New Jersey. The legal description is as follows:

BEING known and designated as **Lot 8.24, Block 11**, as it appears on a map entitled: "Final Plat, Lookout Pointe, Union Township, Hunterdon County, New Jersey, Sheets 1-4", dated December 7, 2001 and revised to October 31, 2005, prepared by Eastern States Engineering and filed in the Hunterdon County Clerk's Office on February 23, 2006 as Instrument No. 8577543.

Further described in accordance with Schedule "A" attached hereto.

SUBJECT to, without limitation, a conservation easement on that part of the property as delineated and described on Schedule "B" attached hereto in which the following activities are prohibited:

Open space or conservation deed restricted areas cannot be re-subdivided and no additional disturbance can be provided within these areas beyond what is proposed within the construction plans and these plans.

The conservation deed restriction open space located on individual lots will be owned and maintained by the individual property owners.

No temporary or permanent structures can be located within conservation deed restriction open space except for what is proposed within these subdivision plans. The only additional improvements allowed to be construction within the conservation deed restriction open space by individual property owners is planting of vegetation, fences, and dry laid stone, brick or wood chip garden paths and walkways.

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Bk: 2194 Pg: 254
Mary H. Melfi
Hunterdon County Clerk

00215872-1

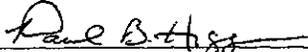
SCHEDULE "A"
DESCRIPTION
LOT 8.24 BLOCK 11
TOWNSHIP OF UNION, HUNTERDON COUNTY, NEW JERSEY

BEGINNING at a point in the northerly sideline of Albert Drive, 50 feet wide, where said sideline is intersected by the division line between Lot 8.23 and Lot 8.24, in Block 11, as shown on a Map entitled "FINAL PLAT, LOOKOUT POINTE", sheets 1-4, revised dated 10/31/05, prepared by Eastern States Engineering, and filed in the Hunterdon County Clerk's Office on 02/23/06 as Instrument No. 8577543 and running; thence

1. Along said division line between Lot 8.23 and Lot 8.24 in Block 11, North 03 degrees 15 minutes 29 seconds West, a distance of 203.78 feet; thence
2. Along a division line between Lot 4 and Lot 8.24 in Block 11, North 89 degrees 07 minutes 01 seconds East, a distance of 227.75 feet; thence
3. Along the division line between Lot 8.24 and Lot 8.37 in Block 11, South 22 degrees 03 minutes 45 seconds West, a distance of 243.37 feet to the aforementioned northerly sideline of Albert Drive; thence
4. Along said sideline, northwesterly, on an arc of a curve to the left having a radius of 310.00 feet, an arc length of 126.99 feet and a central angle of 23 degrees 28 minutes 17 seconds, the chord of which bears North 81 degrees 31 minutes 21 seconds West, a distance of 126.11 feet to the point of BEGINNING.

Containing 37,555 square feet, more or less.

Subject to restrictions and easements of record, if any.


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

Sv018

COMMONWEALTH OF PENNSYLVANIA

COUNTY Montgomery } SS. County Municipal Code 1025

MUNICIPALITY OF PROPERTY LOCATION Union Township

FOR RECORDER'S USE ONLY
Consideration \$ 944,090
RTF paid by seller \$ 8,931.20
Date 9/14/07 By ASB

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

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

Deponent, Kathryn L. Yates for Toll Land IV Limited Partnership, being duly sworn according to law upon his/her oath, (Name) Legal Representative in a deed dated 9/14/07 transferring (Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)

Real property identified as Block number 11 Lot number: 8.24 located at 95 Albert Drive, Union Township and annexed thereto. (Street Address, Town)

(2) CONSIDERATION \$ 944,090.00 (See Instructions #1 and #5 on reverse side)

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

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

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

\$ _____ + _____ % = \$ _____

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or in excess of 100%, the assessed value will be equal to the equalized valuation.

(4) FULL EXEMPTION FROM FEE (See Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 48, P.L. 1988, as amended through C. 66, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

(5) PARTIAL EXEMPTION FROM FEE (See Instruction #9 on reverse side)

NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. Deponent claims that this deed transaction is exempt from State portions of the Basic Fee, Supplemental Fee, and General Purpose Fee, as applicable, imposed by C. 176, P.L. 1975, C. 113, P.L. 2004, and C. 66, P.L. 2004 for the following reason(s):

- A. SENIOR CITIZEN Grantor(s) 62 years of age or over. * (See Instruction #9 on reverse side for A or B)
- B. BLIND PERSON Grantor(s) legally blind or; *
- DISABLED PERSON Grantor(s) permanently and totally disabled Receiving disability payments Not gainfully employed*

Senior citizens, blind persons, or disabled persons must also meet all of the following criteria:

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

*IN THE CASE OF HUSBAND AND WIFE/CIVIL UNION PARTNERS, ONLY ONE GRANTOR NEEDS TO QUALIFY IF TENANTS BY THE ENTIRETY.

C. LOW AND MODERATE INCOME HOUSING (See Instruction #9 on reverse side)

- Affordable according to H.U.D. standards. Reserved for occupancy.
- Meets income requirements of region. Subject to resale controls.

(6) NEW CONSTRUCTION (See Instructions #2, #10 and #12 on reverse side)

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

(7) Deponent makes this Affidavit to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 48, P.L. 1988, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me this 6th day of September, 2007

Colleen Connolly
Colleen Connolly

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

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

TOLL LAND IV LTD PARTNERHSIP
Grantor Name
250 Gibraltar Road
Horsham, PA 19044
Grantor Address at Time of Sale
Wilmington, Delaware
Name/Company of Settlement Officer

Last 3 digits in Grantor's Social Security Number

FOR OFFICIAL USE ONLY
Instrument Number _____ County Montgomery
Deed Number _____ Book 2195 Page 252
Deed Dated 9-14-07 Date Recorded 9-19-07

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 261
TRENTON, NJ 08646-0261
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/taxand/orfp/00ccolita.htm



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)

Name(s)
TOLL LAND IV LIMITED PARTNERSHIP
Current Resident Address:
250 Gibraltar Road
Street:
City, Town, Post Office
Horsham State Zip Code
PA 19044

PROPERTY INFORMATION (Brief Property Description)

Block(s) Lot(s) Qualifier
11 8.24
Street Address:
95 Albert Drive
City, Town, Post Office State Zip Code
Clinton (Union Township) NJ 08809
Seller's Percentage of Ownership Consideration Closing Date
100% \$944,090.00 9/14/07

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.

9/6/07 Date
TOLL LAND IV LIMITED PARTNERSHIP, a NJ LP, By TOLL LAND CORP. NO. 10, a DE corporation, General Partner
By Kathryn L. Yates, Signature Authorized Representative
(Seller) Please indicate if Power of Attorney or Attorney in Fact

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Recording Fee: \$100.00
Tax Fee: \$8931.20
Consideration: \$944090.00
Buyers Fee: \$.00
RSB11