



*Mid-State Abstract Company*  
*Agent for*  
*First American Title Insurance Company*

207 HOOPER AVENUE, P.O. BOX 413  
TOMS RIVER, N.J. 08754  
(732) 244-3000

45 PARK PLACE SOUTH, PMB 371  
MORRISTOWN, N.J. 07960  
(973) 993-9600

2 EAST MAIN STREET, P.O. BOX 203  
FREEHOLD, N.J. 07728  
(732) 431-2333

2227 U.S. HIGHWAY 1, PMB 275  
NORTH BRUNSWICK, N.J. 08902  
(732) 220-9200

PLEASE REPLY TO:  
**TOMS RIVER OFFICE**

TELEFAX NUMBER:  
**(732) 244-3924**

E-MAIL ADDRESS:  
ken@msabstract.com

**FEBRUARY 11, 2016**

**LAUREN R. STAIGER ESQUIRE  
GILMORE AND MONAHAN  
10 ALLEN STREET, P.O. BOX 1540  
TOMS RIVER, NEW JERSEY 08754**

**RE: S-29942  
AFMV, LLC**

**DEAR LAUREN:**

**WE THANK YOU FOR THIS OPPORTUNITY TO BE OF SERVICE TO YOU. ENCLOSED  
HEREWITH, PLEASE FIND:**

— ORIGINAL TITLE BINDER  
— ORIGINAL REVISED TITLE BINDER  
X ORIGINAL REPORT OF TITLE  
— ORIGINAL FORECLOSURE REPORT  
— OWNERS TITLE POLICY  
— MORTGAGE TITLE POLICY  
— ENDORSEMENTS

VERY TRULY YOURS,

**CHARLES F. ARBACHESKY  
PRESIDENT**

**CFA/AA  
ENCL.**

**MID-STATE ABSTRACT COMPANY**  
207 HOOPER AVENUE  
P.O. BOX 413  
TOMS RIVER, N.J. 08754  
(732)244-3000

**TITLE INVOICE**

**CLIENT: LAUREN R. STAIGER ESQUIRE**  
**GILMORE AND MONAHAN**  
**10 ALLEN STREET, P.O. BOX 1540**  
**TOMS RIVER, NEW JERSEY 08754**

**DATE: 02/11/2016**

**TITLE NO: S-29942**  
**AFMV, LLC**

**INVOICE: 161035**

**CLIENT NO: 9372**

<b>REPORT OF THE TITLE</b>	<b>\$800.00</b>
<b>MUNICIPAL SEARCHES</b>	<b>\$200.00</b>
<b>UPPER COURT SEARCHES</b>	<b>\$80.00</b>
<b>LIMITED LIABILITY COMPANY STATUS SEARCH</b>	<b>\$125.00</b>
<b>TIDELANDS CLAIM SEARCHES (4)</b>	<b>\$125.00</b>
<b>TOTAL</b> .....	<b>\$1,330.00</b>

# Mid-State Abstract Company

## Agents for First American Title Insurance Company

207 HOOPER AVENUE	• TOMS RIVER	• NEW JERSEY 08753	• TELEPHONE (732) 244-3000
2 EAST MAIN STREET	• FREEHOLD	• NEW JERSEY 07728	• TELEPHONE (732) 431-2333
2227 US HWY 1	• N. BRUNSWICK	• NEW JERSEY 08902	• TELEPHONE (732) 220-9200
45 PARK PLACE SOUTH	• MORRISTOWN	• NEW JERSEY 07960	• TELEPHONE (973) 993-9600

PLEASE REPLY TO: TOMS RIVER OFFICE  
P.O. BOX 413 • 08754

TELEFAX NO.: (732) 244-3924

DATED:

RE: S-29942  
AFMV, LLC

CLOSING OF TITLE TOOK PLACE ON \_\_\_\_\_ AND ACCORDINGLY PLEASE FIND ENCLOSED  
THE FOLLOWING:

- ☐ CHECK IN THE AMOUNT OF \$ \_\_\_\_\_ IN PAYMENT OF YOUR INVOICE
- ☐ CHECK IN THE AMOUNT OF \$ \_\_\_\_\_ IN PAYMENT OF TRANSFER FEE
- ☐ CHECK IN THE AMOUNT OF \$ \_\_\_\_\_ IN PAYMENT OF RECORDING FEE
- ☐ DEED                      ☐ COPY                      ☐ ORIGINAL FOR RECORDATION
- ☐ MORTGAGE                      ☐ COPY                      ☐ ORIGINAL FOR RECORDATION
- ☐ ASSIGNMENT                      ☐ COPY                      ☐ ORIGINAL FOR RECORDATION
- ☐ AFFIDAVIT OF TITLE
- ☐ COPY OF CLOSING STATEMENT
- ☐ COPY OF SURVEY OR SURVEY AFFIDAVIT
- ☐ CORPORATE RESOLUTION
- ☐ \_\_\_\_\_
- ☐ \_\_\_\_\_

REAL PROPERTY TAXES HAVE BEEN PAID THROUGH THE \_\_\_\_\_ QUARTER OF 20 \_\_\_\_\_

WATER/SEWER CHARGES HAVE BEEN PAID THROUGH THE \_\_\_\_\_ QUARTER OF 20 \_\_\_\_\_

PLEASE FORWARD THE POLICIES REQUESTED TO THIS OFFICE AT YOUR EARLIEST CONVENIENCE.

VERY TRULY YOURS,

\_\_\_\_\_  
LAUREN R. STAIGER, ESQUIRE

## **MID-STATE ABSTRACT COMPANY**

**207 HOOPER AVENUE, P.O. BOX 413, TOMS RIVER, NEW JERSEY 08754 (732) 244-3000  
2 EAST MAIN STREET, P.O. BOX 203, FREEHOLD, NEW JERSEY 07728 (732) 431-2333  
2227 U.S. HWY. 1, PMB 275, NO. BRUNSWICK, NEW JERSEY 08902 (732) 220-9200  
45 PARK PLACE SOUTH, PMB 371, MORRISTOWN, NEW JERSEY 07960 (973) 993-9600  
E-MAIL ADDRESS: ken@msabstract.com**

**PLEASE REPLY TO: TOMS RIVER OFFICE, P.O. BOX 413  
TELEFAX NUMBER (732) 244-3924**

### **REPORT OF THE TITLE**

**FILE NUMBER: S-29942**

**EFFECTIVE DATE: JANUARY 26, 2016**

**THE ESTATE OR INTEREST IN THE LAND DESCRIBED OR REFERRED TO AND COVERED HEREIN IS A  
FEE SIMPLE AND TITLE TO THE ESTATE OR INTEREST IN SAID LAND IS AT THE EFFECTIVE DATE HEREOF  
VESTED IN AND CAN BE CONVEYED OR MORTGAGED BY:**

**AFMV, LLC A NEW JERSEY LIMITED LIABILITY COMPANY**

**THE SOURCE OF TITLE BEING:**

**DEED FROM THIRTY FIVE LAND CORPORATION, A NEW JERSEY CORPORATION, DATED  
SEPTEMBER 16, 2014 AND RECORDED SEPTEMBER 23, 2014 IN DEED BOOK 15900 PAGE  
843. (COPY ATTACHED)**

**SUBJECT TO THE FOLLOWING MATTERS:**

**1. THE FOLLOWING MORTGAGES:**

**MORTGAGE FROM BOARDWALK LASER, INC., A NEW JERSEY CORPORATION TO MIDLANTIC  
NATIONAL BANK/MERCHANTS, 60 NEPTUNE BOULEVARD, NEPTUNE, NEW JERSEY, DATED  
OCTOBER 5, 1988 AND RECORDED OCTOBER 18, 1988 IN MORTGAGE BOOK 3193 PAGE  
282. SECURES \$715,000.00**

## **MID-STATE ABSTRACT COMPANY**

FILE NO. **S-29942** PAGE 2 of 3

**AFMV, LLC**

2. RESTRICTIVE COVENANTS AND/OR CONDITIONS OF RECORD, AS FOLLOWS: **NONE**

3. EASEMENTS OF RECORD AS FOLLOWS: **NONE**

4. SET BACK ON FILED MAP: **A-274** AS FOLLOWS: **NONE**

5. LEASES OF RECORD AS FOLLOWS:

**DEED BOOK 4705 PAGE 649 (COPY ATTACHED)**

6. TAXES, ASSESSMENTS AND WATER CHARGES AS FOLLOWS:

TAX SEARCH:	<b>ORDERED</b>
ASSESSMENT SEARCH:	<b>ORDERED</b>
WATER AND SEWER SEARCH:	<b>ORDERED</b>

THIS PROPERTY IS SUBJECT TO CURRENT YEAR'S TAXES LEVIED OR TO BE LEVIED, AND NOT YET CERTIFIED TO BY THE COUNTY BOARD OF TAXATION IN ACCORDANCE WITH CHAPTER 397 LAWS OF 1941, AS AMENDED AND SUPPLEMENTED.

7. SUPERIOR COURT OF NEW JERSEY AND UNITED STATES DISTRICT COURT SEARCHES: **ORDERED**

8. DEFECTS, LIENS ENCUMBRANCES, ADVERSE CLAIMS OR OTHER MATTERS, IF ANY, CREATED, FIRST APPEARING IN THE PUBLIC RECORDS OR ATTACHING SUBSEQUENT TO THE EFFECTIVE DATE HEREOF.

9. RIGHTS OR CLAIMS BY PARTIES IN POSSESSION NOT SHOWN BY THE PUBLIC RECORDS.

10. EASEMENTS, OR CLAIMS OF EASEMENTS, NOT SHOWN BY THE PUBLIC RECORDS.

11. ENCROACHMENTS, OVERLAPS, BOUNDARY LINE DISPUTES AND OTHER MATTERS WHICH WOULD BE DISCLOSED BY AN ACCURATE SURVEY AND INSPECTION OF THE PREMISES.

12. ANY LIEN, OR RIGHT TO A LIEN, FOR SERVICES, LABOR OR MATERIAL HERETOFORE OR HEREAFTER FURNISHED, IMPOSED BY LAW AND NOT SHOWN BY THE PUBLIC RECORDS.

**- CONTINUED -**

## **MID-STATE ABSTRACT COMPANY**

FILE NO. **S-29942** PAGE **3** of **3**

**AFMV, LLC**

13. RIGHTS, PUBLIC AND PRIVATE, IN THAT PART OF THE PREMISES INCLUDED WITHIN THE BOUNDS OF ALL ROADS, STREETS, AVENUES AND/OR RIGHTS OF WAY WHICH CROSS OR ABUT THE SUBJECT PREMISES.

14. NOTE: THIS REPORT IS TO BE USED FOR INFORMATIONAL PURPOSES ONLY AND NO INSURANCE IS INTENDED OR IMPLIED HEREWITH.

THE COMPANY'S LIABILITY FOR THIS REPORT IS LIMITED TO \$1,000.00. NO LIABILITY IS ASSUMED FOR ITEMS NOT INDEXED OR MIS-INDEXED, NOR FOR MATTERS WHICH WOULD BE DISCLOSED BY AN ACCURATE SURVEY OR INSPECTION OF THE PREMISES. THIS REPORT DOES NOT REPRESENT EITHER A COMMITMENT TO INSURE TITLE, OR AN OPINION AS TO THE MARKETABILITY OF TITLE OF THE PREMISES.

15. **SUBJECT TO THE RESULTS OF A LIMITED LIABILITY COMPANY STATUS SEARCH, RE: AFMV, LLC.**

16. **SUBJECT TO THE RESULTS OF A TIDELANDS CLAIM SEARCH. (ORDERED)**

**- END OF EXCEPTIONS -**

COUNTY OF OCEAN  
CONSIDERATION 2,000,000  
REALTY TRANSFER FEE 31,675  
DATE 9-23-14 BY JS

INSTR ÷ 2014084104 DR BK 15900 PG 843 09/23/2014 10:30:14 AM  
SCOTT M. COLABELLA COUNTY CLERK, OCEAN COUNTY NEW JERSEY  
RTF TOTAL TAX \$21,675.00

Prepared by: (Print signer's name below signature)

JASON C. MANDIA, ESQ.

## DEED

This Deed is made on SEPTEMBER 16, 2014,

### BETWEEN

**THIRTY FIVE LAND CORP.**, a corporation of the State of New Jersey, having  
its principal office at 901 Boardwalk, Seaside Heights, New Jersey 08751,  
referred to as the Grantor,

### AND

**AFMV, LLC**, a New Jersey Limited Liability Company, whose address is 800  
Ocean Terrace, Seaside Heights, NJ 08751, referred to as the Grantee.

The words "Grantor" and "Grantee" shall mean all Grantors and 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 TWO  
MILLION DOLLARS (\$2,000,000.00). The Grantor acknowledges receipt of this money.

**Tax Map Reference.** (N.J.S.A. 46:15-2.1) Municipality of Seaside Heights Borough  
Block No. 56 Lot No. 1,3,7 & 9 Account No.

No property tax identification number is available on the date of this deed. (Check box if  
applicable.)

**Property.** The property consists of the land and all the buildings and structures on  
the land in the Borough of Seaside Heights, County of Ocean, and State of New Jersey. The  
legal description is attached hereto as Schedule "A".

Being the same premises conveyed to Thirty Five Land Corp. by Deed from Paragon at  
Seaside Heights, LLC, dated March 26, 2012, recorded May 15, 2012 in the Ocean County  
Clerk/Register's Office in Official Record 15198 Page 1964..

Subject to covenants and restrictions contained in former deeds of record to local zoning  
ordinances and other governmental rules and regulations affecting the use of said premises.

**Promises by Grantor.** The Grantor promises that the Grantor has done no act to  
encumber the property. This promise is called a "covenant as to grantor's acts" (N.J.S.A. 46:4-  
6). This promise means that the Grantor has not allowed anyone else to obtain any legal  
rights which affect the property (such as by making a mortgage or allowing a judgment to be  
entered against the Grantor).

R 9/23/14

0-900A

**TITLE INSURANCE COMMITMENT**  
*Issued by* **Trident Abstract Title Agency, LLC**  
**AGENT FOR OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**

---

**Commitment Number: TA-127457**

**SCHEDULE C**  
**LEGAL DESCRIPTION**

ALL that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Seaside Heights, in the County of Ocean, State of New Jersey:

✕ BEGINNING at a point of intersection formed by the Easterly line of Ocean Terrace (20 foot Right of Way) and the Southerly line of Sampson Avenue (50 foot Right of Way) and running thence;

1. Along the Southerly line of Sampson Avenue South 83 degrees 04 minutes 37 seconds East, a distance of 165.38 feet to a point on the Westerly line of Lot 1, Block 99.02; thence
2. Along the Westerly line of Lot 1, South 07 degrees 52 minutes 23 seconds West, a distance of 200.03 feet to a point in the Northerly line of Carteret Avenue (50 foot Right of Way); thence
3. Along the Northerly line of Carteret Avenue (50 foot Right of Way), North 83 degrees 04 minutes 37 seconds West, a distance of 162.06 feet to a point on the Easterly line of Ocean Terrace; thence
4. Along the Easterly line of Ocean Terrace (20 foot Right of Way), North 06 degrees 55 minutes 23 seconds East, a distance of 200.00 feet to the point or place of BEGINNING. ✕

**Note for Information Only:**

Also known as Lot(s) 1, 3, 7, 9, Block 56, on the official tax map of Borough of Seaside Heights, County of Ocean, in the State of New Jersey.





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)

THIRTY FIVE LAND CORP.

Current Resident Address:

Street: 901 Boardwalk

City, Town, Post Office

Seaside Heights

State

NJ

Zip Code

08751

**PROPERTY INFORMATION (Brief Property Description)**

Block(s)

56

Lot(s)

1,3,7 and 9

Qualifier

Street Address:

1401-1419 Ocean Terrace (vacant land)

City, Town, Post Office

Seaside Heights

State

NJ

Zip Code

08751

Seller's Percentage of Ownership

100%

Consideration

2,000,000.00

Closing Date

9-16-14

**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.

9-16-14

Date

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

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

COUNTY

MONMOUTH

SS. County Municipal Code  
1527

MUNICIPALITY OF PROPERTY LOCATION SEASIDE HEIGHTS BORO

FOR RECORDER'S USE ONLY

Consideration \$ 2,000,000  
RTF paid by seller \$ 2,100  
Date 9-23-14 By [Signature]

\*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, LOUIS MOSCATELLO, being duly sworn according to law upon his/her oath,  
(Name)  
deposes and says that he/she is the CORPORATE OFFICER in a deed dated SEPTEMBER 16, 2014 transferring  
(Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)  
real property identified as Block number 56 Lot number 1,3,7 and 9 located at  
1401-1419 Ocean Terrace, Seaside Heights, NJ (VACANT LAND) and annexed thereto.  
(Street Address, Town)

(2) CONSIDERATION \$ 2,000,000.00 (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.

(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 16 day of SEPTEMBER, 2014

Linda O. Dellett  
LINDA O. DELLETT  
NOTARY PUBLIC OF NEW JERSEY  
MY COMMISSION EXPIRES: 11/28/2013

Signature of Deponent [Signature]  
Grantor Name THIRTY FIVE LAND CORP.  
901 Boardwalk, Seaside Hgts, NJ  
Deponent Address Grantor Address at Time of Sale  
XXX-XXX-XXX Frank J. Mandia, Jr., Esq.  
Last three digits in Grantor's Social Security Number Name/Company of Settlement Officer  
xxx-xxx-424

FOR OFFICIAL USE ONLY

Instrument Number County  
Deed Number Book Page  
Deed Dated 9-23-14 Date Recorded 9-23-14

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

STATE OF NEW JERSEY

PO BOX 261

TRENTON, NJ 08695-0261

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 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/tp/localtax.html](http://www.state.nj.us/treasury/taxation/tp/localtax.html)

STATE OF NEW JERSEY  
AFFIDAVIT OF CONSIDERATION FOR USE BY BUYER

(Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-5 et seq.)

PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM BEFORE COMPLETING THIS AFFIDAVIT

STATE OF NEW JERSEY

COUNTY MONMOUTH

} SS. County Municipal Code  
1527

Consideration  
RTF paid by buyer  
Date 9-23-14

FOR RECORDER'S USE ONLY

\$ 2,000,000.00  
By Frank J. Mandia, Jr.

MUNICIPALITY OF PROPERTY LOCATION SEASIDE HEIGHTS BORO

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

XXX-XX-X 4 2 4  
Last three digits in grantee's Social Security Number

Deponent, JASON C. MANDIA, ESQ. being duly sworn according to law upon his/her oath,

deposes and says that he/she is the LEGAL REPRESENTATIVE in a deed dated SEPT. 16, 2014 transferring  
(Grantee, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)

real property identified as Block number 56 Lot number 1,3,7 and 9 located at

1401-1419 Ocean Terrace, Seaside Heights, NJ (VACANT LAND) and annexed thereto.  
(Street Address, Town)

(2) CONSIDERATION \$ 2,000,000.00 (See Instructions #1, #5, and #11 on reverse side)

Entire consideration is in excess of \$1,000,000:

PROPERTY CLASSIFICATION CHECKED OR CIRCLED BELOW IS TAKEN FROM OFFICIAL ASSESSMENT LIST (A PUBLIC RECORD) OF MUNICIPALITY WHERE THE REAL PROPERTY IS LOCATED IN THE YEAR OF TRANSFER. REFER TO N.J.A.C. 18:12-2.2 ET SEQ.

(A) Grantee required to remit the 1% fee, complete (A) by checking off appropriate box or boxes below.

☐ Class 2 - Residential

☐ Class 3A - Farm property (Regular) and any other real property transferred to same grantee in conjunction with transfer of Class 3A property

☐ Class 4A - Commercial properties

(If checked, calculation in (E) required below)

☐ Cooperative unit (four families or less) (See C. 46:8D-3.)  
Cooperative units are Class 4C.

(B) Grantee is not required to remit 1% fee (one or more of following classes being conveyed), complete (B) by checking off appropriate box or boxes below.

☒ Property class. Circle applicable class or classes: 1 3B 4B 4C 15

Property classes: 1-Vacant Land; 3B- Farm property (Qualified); 4B- Industrial properties; 4C- Apartments; 15- Public Property, etc. (N.J.A.C. 18:12-2.2 et seq.)

☐ Exempt organization determined by federal Internal Revenue Service/Internal Revenue Code of 1986, 26 U.S.C. s. 501.

☐ Incidental to corporate merger or acquisition; equalized assessed valuation less than 20% of total value of all assets exchanged in merger or acquisition. If checked, calculation in (E) required and MUST ATTACH COMPLETED RTF-4.

(C) When grantee transfers properties involving block(s) and lot(s) of two or more classes in one deed, one or more subject to the 1% fee (A), with one or more than one not subject to the 1% fee (B), pursuant to N.J.S.A. 46:15-7.2, complete (C) by checking off appropriate box or boxes and (D).

☒ Property class. Circle applicable class or classes: 1 2 3B 4A 4B 4C 15

(D) EQUALIZED VALUE CALCULATION FOR ALL PROPERTIES CONVEYED, WHETHER THE 1% FEE APPLIES OR DOES NOT APPLY

Total Assessed Valuation + Director's Ratio = Equalized Valuation

Property Class \_\_\_\_\_ \$ \_\_\_\_\_ + \_\_\_\_\_ % = \$ \_\_\_\_\_

Property Class \_\_\_\_\_ \$ \_\_\_\_\_ + \_\_\_\_\_ % = \$ \_\_\_\_\_

Property Class \_\_\_\_\_ \$ \_\_\_\_\_ + \_\_\_\_\_ % = \$ \_\_\_\_\_

Property Class \_\_\_\_\_ \$ \_\_\_\_\_ + \_\_\_\_\_ % = \$ \_\_\_\_\_

(E) REQUIRED EQUALIZED VALUE CALCULATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS: (See Instructions #6 and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Value

\$ \_\_\_\_\_ + \_\_\_\_\_ % = \$ \_\_\_\_\_

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

(3) TOTAL EXEMPTION FROM FEE (See Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1968, as amended through Chapter 33, P.L. 2006, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

VACANT LAND

(4) Deponent makes Affidavit of Consideration for Use by Buyer to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith pursuant to the provisions of Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me  
this 16 day of SEPT., 20 14

Signature of Deponent

AFMV, LLC

Grantee Name

685 Neptune Blvd., Neptune, NJ  
Deponent Address

800 Ocean Ter., Seaside Hts, NJ  
Grantee Address at Time of Sale

Linda O. Dellett

Frank J. Mandia, Jr., Esq.  
Name/Company of Settlement Officer

LINDA O. DELLETT  
NOTARY PUBLIC OF NEW JERSEY  
MY COMMISSION EXPIRES: 11/28/2018

County recording officers: forward one copy of each RTF-1EE to:

STATE OF NJ - DIVISION OF TAXATION  
PO BOX 251  
TRENTON, NJ 08646-0251  
ATTENTION: REALTY TRANSFER FEE UNIT



FOR OFFICIAL USE ONLY  
Instrument Number \_\_\_\_\_ County Monmouth  
Deed Number \_\_\_\_\_ Book \_\_\_\_\_ Page \_\_\_\_\_  
Deed Date 9-23-14 Date Recorded 9-23-14

The Director, Division of Taxation, Department of the Treasury has prescribed this form, as required by law. It may not be altered or amended without prior approval of the Director. For further information on the Realty Transfer Fee or to print a copy of this Affidavit or any other relevant forms, visit:  
[www.state.nj.us/treasury/taxation/tp/localtaxx.shtml](http://www.state.nj.us/treasury/taxation/tp/localtaxx.shtml)

**Signatures.** This Deed is signed and attested to by the Grantor's proper corporate officers as of the date at the top of the first page.

Attest:

**THIRTY FIVE LAND CORP.**

 By:   
Louis Moscatiello, Secretary LOUIS MOSCATIELLO, President


STATE OF NEW JERSEY :  
: SS.  
COUNTY OF MONMOUTH:

I CERTIFY that on SEPTEMBER 16, 2014, Louis Moscatiello personally came before me, and this person acknowledged under oath, to my satisfaction, that:

- (a) this person is the \_\_\_\_\_ Secretary of THIRTY FIVE LAND CORP., the corporation named in this document;
- (b) this person is the attesting witness to the signing of this Deed by the proper corporate officer who is LOUIS MOSCATIELLO, the President of the corporation;
- (c) this Deed was signed and delivered by the corporation as its voluntary act, duly authorized by a proper corporate resolution of its Board of Directors;
- (d) this person knows the proper corporate seal of the corporation which was affixed to this Deed; and
- (e) this person signed this proof to attest to the truth of these facts.
- (f) the full and actual consideration paid or to be paid for the transfer of title is \$2,000,000.00 (Such consideration is defined in N.J.S.A. 46:15-5).

  
Secretary

Signed and sworn to before me  
this 16 day of SEPTEMBER, 2014

  
Linda O. Dellett  
Notary Public of New Jersey  
My Commission Expires: 11/28/2018

**RECORD & RETURN TO:**  
Stone Mandia, LLC  
685 Neptune Boulevard  
Neptune, NJ 07753

LEASE

AGREEMENT OF LEASE, made as of this 1st day of May, 1988, by and between TOMPKINS REALTY, a New Jersey Partnership, having an address at 1307 Ocean Terrace, Seaside Heights, New Jersey 08751 (hereinafter referred to as "Landlord") and BOARDWALK LASER, INC., a New Jersey Corporation, having an address at 1215 Wyckoff Road, Farmingdale, New Jersey 07727 (hereinafter referred to as "Tenant").

WITNESSETH:

Landlord hereby leases to Tenant and Tenant hereby hires from Landlord the premises more particularly described in Exhibit "A" annexed hereto and made a part hereof (hereinafter referred to as the "Premises" or the "Demised Premises", whether or not capitalized) consisting of two (2) vacant lots or parcels of land designated as Lots 3, 4, 5 and 6, Block 56, on the Tax Map of the Borough of Seaside Heights, and being located between Ocean Terrace and The Boardwalk with Sampson Avenue to the north and Carteret Avenue to the south, said lots being designated on Exhibit "A" (hereinafter sometimes referred to as the "Land") attached hereto, on which Lots Tenant, at its sole cost and expense, shall construct in part a Photon Amusement Center and certain retail and/or other amusement space and other improvements all as delineated on Exhibit "B" (hereinafter sometimes referred to as the "Building") attached hereto and made a part hereof, for a term and certain renewal terms and at the annual rental rates and additional rental rates set forth in Article 2 and Article 3, respectively, of this Lease below.

1. Demised Premises: The Premises consist of the lots and parcels of land designated and delineated on Exhibit "A" annexed hereto and made a part hereof.

2. Term: The term of this Lease for which the Demised Premises are hereby leased, shall commence on the date of this Lease (hereinafter called the "Commencement Date"). Landlord and Tenant acknowledge and agree that Tenant intends to construct on the Demised Premises a Photon Amusement Center and retail and/or other amusement space set forth on Exhibit "B" attached hereto in accordance with the provisions of Article 6, 7 and 8 below. In executing this Lease, Tenant is relying upon Landlord's and Tenant's mutual understanding that all approvals, variances and permits of whatever type and nature necessary to construct, open and operate the aforesaid Photon Amusement Center and retail and/or other amusement space have been obtained in accordance with the provisions of Article 6 of this Lease below, and that Tenant will be permitted to construct and operate the aforesaid

dated: October 7, 1988

Record and return to:

Richard G. Hyer  
929 W. Lacey Rd.  
P. O. Box 750  
Forked River, N.J. 08731

065340  
RECORDED  
DEAN COUNTY  
CLERK'S OFFICE  
OCT 13 1988  
11:00 AM  
H. DEAN HAINES  
COUNTY CLERK  
FORKED RIVER N.J.

-1-

DB 4705-649

R 10/18/88

Prepared By:

*Jeffrey A. Donner*  
JEFFREY A. DONNER

Record & Return to:

Mark S. Bellin, Esq.  
Giordano, Halleran & Ciesla  
270 Hwy 35, P.O. Box 190  
Middletown, NJ 07748

(p)

DB 4705-0649



Photon Amusement Center and retail and/or amusement space, which permission to construct and operate is an essential pre-condition to Tenant's obligation to make payment of rent and additional rent hereunder. The term of this Lease shall end (subject to Tenant's exercise of its Options to Renew as set forth in Article 14 below) at noon on April 30, 1993, which ending date is hereinafter called the "Expiration Date", or shall end on such earlier date upon which said term may expire, be cancelled or terminated pursuant to any of the conditions or covenants of this Lease or pursuant to law.

3. Fixed Rental: Tenant covenants to pay Landlord during the Term and each Renewal Term under this Lease, a fixed rental at the annual rate of FORTY THOUSAND AND 00/100 (\$40,000) DOLLARS, per annum for the Term (years 1 through 5); a fixed rental at the annual rate of FIFTY-FIVE THOUSAND THREE HUNDRED THIRTY-THREE AND 00/100 (\$55,333) DOLLARS, per annum for the First Renewal Term (years 6 through 10); and a fixed rental at the annual rate of SIXTY THOUSAND AND 00/100 (\$60,000) DOLLARS, per annum for the Second Renewal Term (years 11 through 15); a fixed rental at the annual rate of SEVENTY THOUSAND AND 00/100 (\$70,000) DOLLARS, per annum for the Third Renewal Term (years 16 through 20); and a fixed rental at the annual rate of EIGHTY THOUSAND AND 00/100 (\$80,000) DOLLARS, per annum for the Fourth Renewal Term (years 21 through 25). The aforesaid rental shall be payable to Landlord at its office or such other place, or to such agent and at such place as Landlord may designate by notice to Tenant, in lawful money of the United States of America. The annual fixed rental shall be payable in equal monthly installments, each such installment shall be payable in advance on the first (1st) day of each calendar month through the Term and each Renewal Term hereof. If the Commencement Date occurs on a day other than the first (1st) day of a calendar month, the fixed rental for such calendar month shall be prorated. The fixed rental provided for herein shall be absolutely net to Landlord and Tenant shall be responsible for the payment of all real estate taxes and assessments, maintenance, insurance and other expenses related or necessary to the maintenance, operation and preservation of the Demised Premises.

#### 4. Occupancy:

(a) Tenant covenants and agrees that it shall use the Demised Premises for the construction and operation of a Photon Amusement Center and/or other legal and reputable commercial recreation activities and for certain retail and/or other amusement space, and/or for any other use which shall be lawful and permitted.

(b) If any governmental license or permit shall be required for the proper and lawful conduct of Tenant's business in the Demised Premises, or any part thereof,

Tenant, at its expense, shall maintain such license or permit, and shall submit same for renewal at all times, complete the license or permit.

(c) Tenant shall not suffer or permit the Demised Premises, or any part thereof, to be used for any purpose other than the Demised Premises by Tenant.

(d) Landlord shall not commence the Demised Premises to commence the Tenant's work pursuant to the above.

5. Real Estate Taxes:

(a) For the Term of this Lease, and assessments and interest and/or taxes on and/or the Land and/or the Land covenants by any person or entity at any time during the term of this Lease shall be altered in whole or in part by any impositions or charges on real estate and taxes levied, assessed, imposed, or charged or otherwise on the Demised Premises, license fee measured by the Landlord, or (iii) any levy, imposition or tax levied, imposed or measured or based on the term "Taxes" for the Term of this Lease.

2. which Taxes are levied on the Demised Premises, and assessments and interest and/or taxes on and/or the Land and/or the Land covenants by any person or entity at any time during the term of this Lease shall be altered in whole or in part by any impositions or charges on real estate and taxes levied, assessed, imposed, or charged or otherwise on the Demised Premises, license fee measured by the Landlord, or (iii) any levy, imposition or tax levied, imposed or measured or based on the term "Taxes" for the Term of this Lease.

2. which Taxes are levied on the Demised Premises, and assessments and interest and/or taxes on and/or the Land and/or the Land covenants by any person or entity at any time during the term of this Lease shall be altered in whole or in part by any impositions or charges on real estate and taxes levied, assessed, imposed, or charged or otherwise on the Demised Premises, license fee measured by the Landlord, or (iii) any levy, imposition or tax levied, imposed or measured or based on the term "Taxes" for the Term of this Lease.

B. Tenant shall pay the Tax Year occurring during the Term under this Lease. Tenant is hereinafter ends subsequent to Lease, the Tax Payable portion of the applicable renewal

same terms and such independent exercise its right at the terms and r are materially of such price Landlord shall with t with a new fusual on the new

o the sell the bona fide third offer the ons pursuant to l transmit said ry or by of twenty (20) ght of first of Landlord's to so exercise to l mail. In the rom Tenant within amed to have

exercise its event that the willing to sell d as to price or the closing, then to re-offer the h the provisions enant with a new urchase on the

t of first onsummation of nt (and the succeeding to the r invalidate this effect pursuant t forth herein.

accessway: retains the three (3) feet in ises, which three northerly

(b) In addition to the leased premises, the Landlord hereby grants to the Tenant, the mutual right together with the Landlord of ingress and egress for access purposes for those lands being three (3) feet in width and parallel to the southerly property line of Lot 2, Block 56.

(c) It is the intention of the parties to reserve a six (6) feet wide strip of land which centers upon the Lot line between Lots 2 and 3, Block 56 for the purpose of each party enjoying the right of ingress and egress over said lands to the benefit of both parties. The parties agree to share in the cost of maintenance of the area in question, which area shall be maintained by the Landlord and billed to the other party for the one-half (1/2) share.

(d) This joint right shall terminate with the termination of the tenancy.

32. Entire Agreement: This Lease constitutes the entire agreement between the parties hereto and shall not be modified or cancelled except by a writing subscribed to by both Landlord and Tenant. This Lease shall be binding upon the parties hereto, their heirs, executors, administrators and permitted assigns.

IN WITNESS WHEREOF, the parties hereto have hereunto set forth their hands and seals, or caused these presents to be signed by their proper corporate officers and their proper corporate seal to be hereto affixed, the day and year first above written.

Attest:

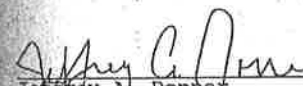
TOMPKINS REALTY, A PARTNERSHIP

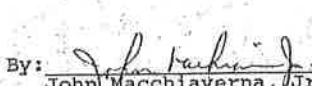
  
Ralph F. Tompkins,  
Partner

By:   
George E. Tompkins, Partner  
Partner

Attest:

BOARDWALK LASER, INC., Tenant  
CORPORATION, Tenant

  
Jeffrey A. Donner,  
Secretary

By:   
John Macchiaverna, Jr.  
President



43

EXHIBIT A

DOVER

EXISTING MOTEL

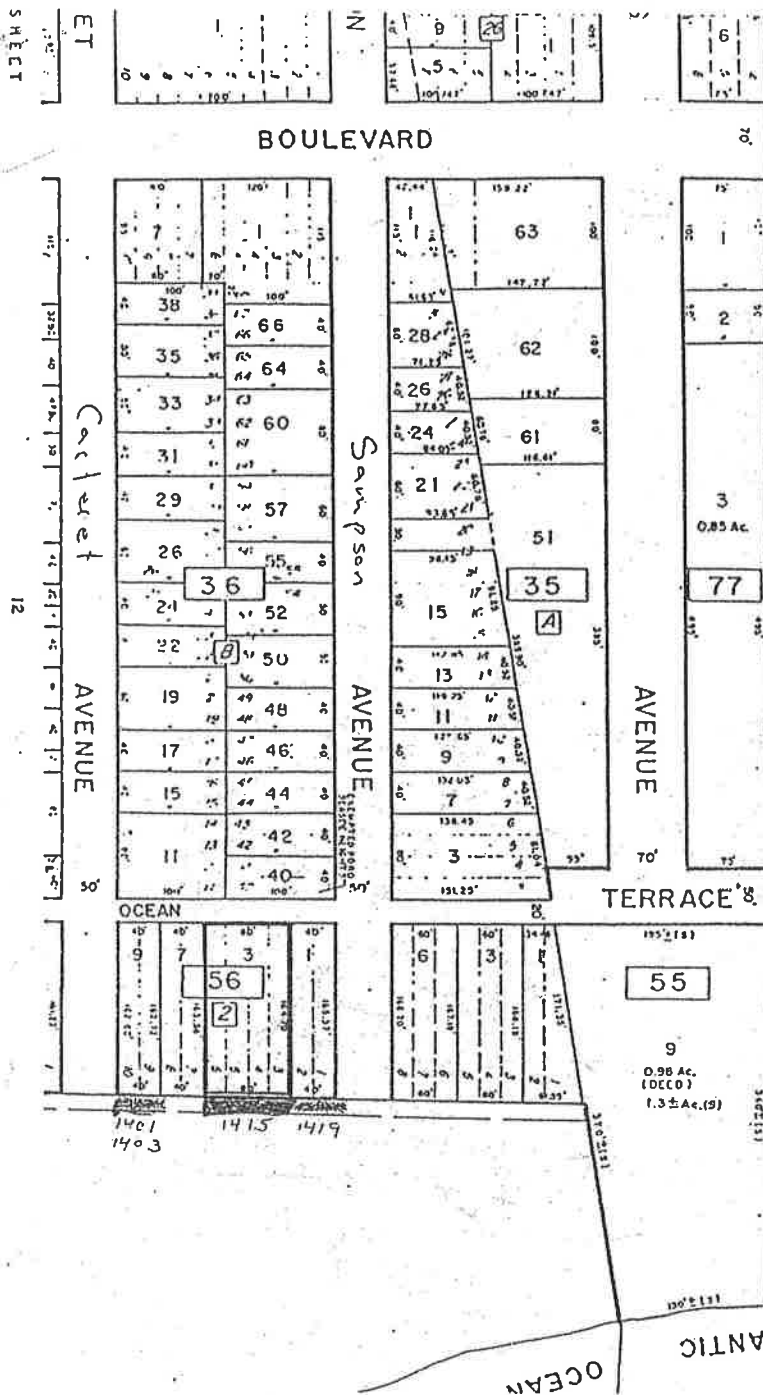
TWP.

BOROUGH OF SEASIDE HEIGHTS  
OCEAN COUNTY,  
NEW JERSEY  
SEP 11 2 00  
CHIEF

# PLOT PLAN

SCALE 1" : 20'

00 47





**SCHEDULE A  
DESCRIPTION OF LAND**

**ALL THAT CERTAIN PARCEL OF LAND, WITH THE BUILDINGS AND IMPROVEMENTS THEREON IN THE BOROUGH OF SEASIDE HEIGHTS, COUNTY OF OCEAN AND STATE OF NEW JERSEY:**

**BEGINNING AT A POINT OF INTERSECTION FORMED BY THE EASTERLY LINE OF OCEAN TERRACE (20 FOOT RIGHT OF WAY) AND THE SOUTHERLY LINE OF SAMPSON AVENUE (50 FOOT RIGHT OF WAY) AND RUNNING;**

- 1. ALONG THE SOUTHERLY LINE OF SAMPSON AVENUE SOUTH 83 DEGREES 04 MINUTES 37 SECONDS EAST, A DISTANCE OF 165.38 FEET TO A POINT ON THE WESTERLY LINE OF LOT 1, BLOCK 99.02;**
- 2. ALONG THE WESTERLY LINE OF LOT 1, SOUTH 07 DEGREES 52 MINUTES 23 SECONDS WEST, A DISTANCE OF 200.03 FEET TO A POINT IN THE NORTHERLY LINE OF CARTERET AVENUE (50 FOOT RIGHT OF WAY);**
- 3. ALONG THE NORTHERLY LINE OF CARTERET AVENUE (50 FOOT RIGHT OF WAY), NORTH 83 DEGREES 04 MINUTES 37 SECONDS WEST, A DISTANCE OF 162.06 FEET TO A POINT ON THE EASTERLY LINE OF OCEAN TERRACE;**
- 4. ALONG THE EASTERLY LINE OF OCEAN TERRACE (20 FOOT RIGHT OF WAY), NORTH 06 DEGREES 55 MINUTES 23 SECONDS EAST, A DISTANCE OF 200.00 FEET TO THE POINT AND PLACE OF BEGINNING.**

**ALSO KNOWN AS LOTS 1, 3, 7 AND 9 IN BLOCK 56 AS SHOWN ON THE BOROUGH OF SEASIDE HEIGHTS TAX MAP.**

**AS**