

APPENDIX D

MANDATORY DEED FORM FOR OWNERSHIP UNITS

SUBJECT TO RESTRICTIVE COVENANT

REQUIRED BY N.J.A.C. 5:80-26.6(d)

Deed

To State Regulated Property

Subject To Restrictive Covenant Limiting Conveyance

And Mortgage Debt

THIS DEED is made on this the ____ day of _____, 20__ by and between

_____ (Grantor) and

_____ (Grantee).

Article 1. Consideration and Conveyance

In return for payment to the Grantor by the Grantee of _____ Dollars (\$_____.__), the receipt of which is hereby acknowledged by the Grantor, the Grantor hereby grants and conveys to the Grantee all of the land and improvements thereon as is more specifically described in Article 2 hereof (the "Property").

Article 2. Description of Property

The Property consists of all of the land, and improvements thereon, that is located in the municipality of _____, County of _____, State of New Jersey, and described more specifically as Block No. ____ Lot No. ____, and known by the street address:

Article 3. Grantor's Covenants

The Grantor hereby covenants and affirms that Grantor has taken no action to encumber the Property. The Grantor further acknowledges and agrees that the restrictions, conditions, and requirements of the within

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Deed shall be covenants running with the land and shall remain binding on the Grantor and all successors in interest.

Article 4. Affordable Housing Covenants and Remedies

Sale and use of the Property is governed by the *Declaration Of Covenants, Conditions And Restrictions Implementing Affordable Housing Controls On State Regulated Property* that was filed against the Property and recorded on _____, 20__ in Deed Book ___ at pages ___ through ___, in the offices of the Clerk, County of _____ (the “Restrictions”), and is subject to all remedies set forth in the Restrictions.

EXECUTION BY GRANTOR

Signed by the Grantor on the date hereof. If the Grantor is a corporation, this Deed is signed by a corporate officer who has authority to (a) convey all interests of the corporation that are conveyed by this Deed, and (b) to bind the corporation with respect to all matters dealt with herein.

Signed, sealed, and de- _____ [seal]

livered in the presence

of or attested by:

_____ [seal]

_____ [seal]

_____ [seal]

CERTIFICATE OF ACKNOWLEDGEMENT BY INDIVIDUAL

State of New Jersey, County of _____

I am either (check one) ____ a Notary Public or ____ a _____, an officer authorized to take acknowledgements and proofs in the state of New Jersey. I sign this acknowledgement below to certify that it was executed before me. On this the ____ day of _____, 20_____ appeared before me in person. *(If more than one person appears, the words "this person" shall include all persons named who appeared before the officer making this acknowledgement).* I am satisfied that this person is the person named in and who signed 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 \$_____.

*Officer's signature: Sign above,
and print stamp or type name
below*

CORPORATE PROOF BY SUBSCRIBING WITNESS

State of New Jersey, County of _____

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I am either (check one) ___ a Notary Public or ___ a _____, an officer authorized to take acknowledgements and proofs in the state of New Jersey. On this the _____ day of _____, 20 __, _____ (hereinafter the "Witness") appeared before me in person. The Witness was duly sworn by me, and under oath stated and proved to my satisfaction that:

1. The Witness is the _____ secretary of the corporation which is the Grantor described as such in this deed (hereinafter the "Corporation").
2. _____, the officer who signed this Deed is the (*title*) _____ of the Corporation (hereinafter the "Corporate Officer").
3. The making, signing, sealing, and delivery of this Deed have been duly authorized by a proper resolution of the Board of Directors of the Corporation.
4. The Witness knows the corporate seal affixed to this Deed is the corporate seal of the Corporation. The Corporate Officer affixed the seal to this Deed. The Corporate Officer signed and delivered this Deed as and for the voluntary act and deed of the Corporation. All this was done in the presence of the Witness who signed this Deed as attesting witness. The Witness signs this proof to attest to the truth of these facts.

The Witness also acknowledges 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 \$_____.

Sworn and signed before me on the date above written:

Witness: Sign above and print or type name below

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Officer's signature: Sign above, and print stamp or type name below

Note: If the Grantor is a limited liability company or partnership, the above jurat may be adjusted accordingly, whereby the authorized managing member or authorized partner shall be appropriately identified and whose signature must be acknowledged.