

APPENDIX D

MANDATORY DEED FORM FOR OWNERSHIP UNITS SUBJECT TO  
RESTRICTIVE COVENANT REQUIRED BY SECTION 5:80-26.5(d)

Prepared By:

\_\_\_\_\_

Deed

**DEED-RESTRICTED AFFORDABLE HOUSING UNIT WITH  
RESTRICTIONS ON RESALE AND REFINANCING**

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), whose address is about to  
be \_\_\_\_\_ (insert new address of Seller) \_\_\_\_\_ and

\_\_\_\_\_ (insert name of Buyer(s), including status (e.g. husband and wife, an unmarried man, etc.))  
\_\_\_\_\_ (Grantee), residing at \_\_\_\_\_  
\_\_\_\_\_ (insert address of property) \_\_\_\_\_.

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

**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: \_\_\_\_\_, \_\_\_\_\_ all, as more particularly described in Schedule A attached hereto (attach metes and bounds description - "Schedule A.")

updated June 2007

Being the same premises conveyed to Grantor herein by Deed from \_\_\_\_\_ (name of previous grantor) \_\_\_\_\_ dated \_\_\_\_\_ (date of prior deed) \_\_\_\_\_ and recorded on \_\_\_\_\_ (date of recordation) \_\_\_\_\_ in Deed Book \_\_\_\_\_ page \_\_\_\_\_ in the office of the Clerk of \_\_\_\_\_, County.

**Article 3. Grantor’s Covenant**

The Grantor promises that Grantor has done no act to encumber the property. This promise is called a “covenant as to grantor’s act” (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.)

**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 delivered in  
The presence of or attested by: \_\_\_\_\_ [ seal ]  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ [ 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.

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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 \_\_\_\_\_

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*

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