

MIDDLESEX COUNTY CLERK

Return To:

GIBRALTAR TITLE
39 HUDSON ST
HACKENSACK, NJ, 07601

TWIN CITY, LLC

Index DEED BOOK

Book 05879 Page 0789

No. Pages 0008

Instrument STANDARD EXCESS

Date : 10/11/2007

Time : 9:47:52

Control # 200710110112

INST# DE 2007 015929

Employee ID MALTBS

| | | |
|------------|----|-----------|
| RECORDING | \$ | 60.00 |
| NJPRPA | \$ | 14.00 |
| DARM | \$ | 21.00 |
| DARM 3.00 | \$ | 3.00 |
| NJPRPA | \$ | 2.00 |
| GRANTEE TX | \$ | .00 |
| - - - - | \$ | .00 |
| DD4 T1 CO | \$ | 150.00 |
| DD4 T1 ST | \$ | 375.00 |
| All Other | \$ | 19,335.00 |
| Total: | \$ | 19,960.00 |

STATE OF NEW JERSEY
MIDDLESEX COUNTY CLERK

ELAINE FLYNN
COUNTY CLERK



200710110112



**DO NOT REMOVE THIS PAGE.
TO ACCESS THE IMAGE OF
THE DOCUMENT RECORDED
HEREUNDER BY BOOK AND
PAGE NUMBER, USE THE
BOOK AND PAGE NUMBER
ABOVE.**

Cover sheet is part of Middlesex County filing record

Retain this page for future reference

Not part of the original submitted document

B05879P0789

DEED

RECORDED
ELAINE M. FLYNN
MIDDLESEX CTY. CLERK
2007 OCT 11 AM 9:49

THIS DEED made on October 5, 2007

BETWEEN: TWIN CITY, LLC, a New Jersey Limited Liability Company

BOOK # _____
PAGE # _____
OF PAGES _____

Whose post office address is: 430 Lincoln Avenue, Highland Park, NJ 08904, referred to as the "Grantor"

AND: PIOLI PROPERTIES, LLC, A New Jersey Limited Liability Company

Whose post office address is: c/o Jae Y. Kim, One University Plaza, Suite 212, Hackensack NJ 07601, referred to as the "Grantee".

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

Section 1. Transfer of Ownership. The Grantor grants and conveys (transfers ownership of) the property (called the "Property") described below to the Grantee. This transfer is made for the sum of ONE MILLION EIGHT HUNDRED FIFTY THOUSAND (\$1,850,000.00) DOLLARS.

The Grantor acknowledges receipt of this money.

Section 2. Tax Map Reference. (N.J.S.A. 46:15-1.1) A portion of the Property is located in the City of New Brunswick. A portion of the Property is located in the Township of North Brunswick. The tax map references are as follows:

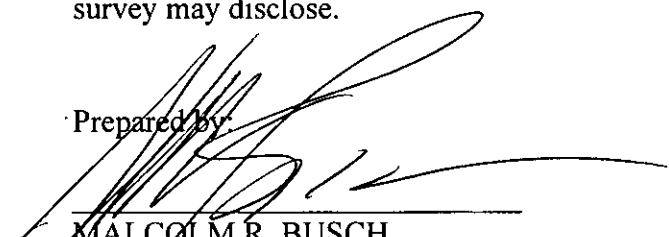
City of New Brunswick - Block No. 353.01, Lot No. 4
Township of North Brunswick - Block No. 194, Lot 4

No property tax identification number is available on date of this deed (check if applicable)

Section 3. Property. The Property consists of the land and all the buildings and structures on the land partially in the City of New Brunswick and partially in the Township of North Brunswick, both in the County of Middlesex, and State of New Jersey. The legal description is as set forth on Schedule A annexed hereto.

Subject to restrictions and easements of record, if any, and such state of facts as an accurate survey may disclose.

Prepared by:


MALCOLM R. BUSCH

7
004

Being the same premises which were acquired by Twin City Properties, a New Jersey partnership by deed of Karl Rebarber, George Trebat, Murray Margolis, and Roger Varney, partners d/b/a Twin City Properties, dated July 1, 1979, recorded in the Middlesex County Clerk's Office on October 20, 1983 in Book 3316 Page 56. Title became vested in the Grantor herein named by reason of merger of Twin City Properties into Twin City, LLC, the Grantor herein. Certificate of Merger was filed in the New Jersey State Treasurer's office on January 19, 1999.

The street addresses of the Property are: The New Brunswick portion is located at 120 Georges Road, New Brunswick, New Jersey; the North Brunswick portion is located at 360 Georges Road, North Brunswick, New Jersey.

Section 4. Promises by Grantor. Except as set forth in the "subject to" provisions of Section 3 of this Deed, 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).

Section 5. Post-Closing Obligations of Grantee.

5.1. For purposes of this Section 5, the following terms, when initially capitalized, will have the meanings attributed to them in this Section 5.1:

A. "Agreement For The Sale of Real Estate" means the agreement bearing that name dated August 21, 1006 between Grantor as Seller and Mi Young Lim (referred to herein as "Buyer"), Grantee's assignor, as Buyer, as said agreement has been amended.

B. "Amendment No. 5" means Amendment No. 5 dated August 22, 2007 to the Agreement For the Sale of Real Estate.

C. "Post-Closing Tasks" shall have the meanings attributed to it in Amendment No. 5.

5.2. Grantee agrees that the post-closing environmental obligations as provided for in Section 3.11 in Amendment No. 5 remain in full force and effect and that said obligations have no terminated upon the delivery of this Deed.

5.3. Grantee agrees to perform all of the obligations of Buyer under Amendment No. 5 with respect to Post-Closing Tasks.

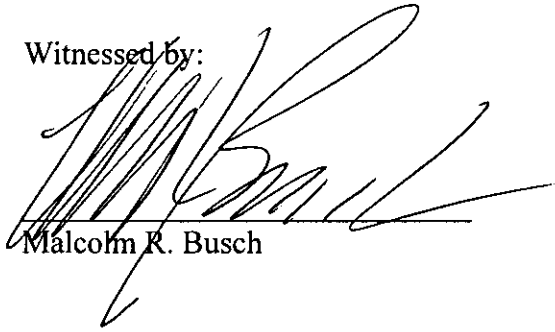
5.4. Grantee acknowledges that Grantor has a continuing interest in insuring that the Post-Closing Tasks are promptly and properly accomplished. Grantee's obligations under this Section 5 are binding upon it and upon each of its successors in title to the

Property or to any part thereof, and shall run with the land. Such obligations shall inure to the benefit of Grantor and its personal representatives, successors, and assigns.

5.6. When Grantee shall have satisfactorily completed the Post-Closing Tasks and delivered to Grantor documentation of such completion, Grantor will deliver to Grantee an appropriate document in recordable form which will confirm that Grantor's rights under Amendment No. 5 have been terminated.

Section 6. Signatures. The Grantor signs this Deed as of the date at the top of the first page. (Print name below each signature)

Witnessed by:


Malcolm R. Busch

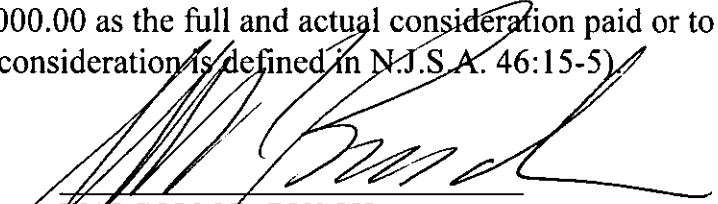
TWIN CITY, LLC

BY: 
Barry Sherman, President

STATE OF NEW JERSEY
COUNTY OF MIDDLESEX

I CERTIFY that on October 5, 2007, Barry Sherman, personally came before me and this person acknowledged under oath, to my satisfaction that:

- (a) this person signed, sealed and delivered the attached document as President of Twin City, LLC, the limited liability company named in this document;
- (b) this document was signed and made by the limited liability company as its voluntary act in accordance with proper authority of the limited liability company; and
- (c) made this deed for \$1,850,000.00 as the full and actual consideration paid or to be paid for the transfer of title (Such consideration is defined in N.J.S.A. 46:15-5)


MALCOLM R. BUSCH
An Attorney at Law of New Jersey

R+R
JAE Y. Kim, Esq.
ONE UNIVERSITY PLAZA
SUITE 212
HACKENSACK NJ 07601

ALL that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the City of New Brunswick and the Township of North Brunswick, in the County of Middlesex, State of NJ, and being more particularly described as follows:

BEGINNING at a point in the Southeasterly line of Georges Road therein distant One Hundred and Eight One thousandths Feet (100.008') North-easterly along the same from the intersection with the Northeasterly line of Lincoln Avenue, as shown on the hereinafter mentioned map, thence running:

1. South Sixty Two Degrees Fifty Four Minutes East (S 62° 54' E), a distance of Six Hundred Four and Thirty One One Hundredths Feet (604.31') to a point in the Southwesterly line of Raritan River Railroad, thence;
2. Along the Southwesterly line of the Raritan River Railroad North Twenty Four Degrees Twenty Nine Minutes West (N 24° 29' W), a distance of Two Hundred Sixty Nine and Sixty Three One Hundredths Feet (269.63') to a point, thence;
3. Continuing along the Southwesterly line of Raritan River Railroad, North Twenty One Degrees Twenty Six Minutes Thirty Three Seconds West (N 21° 26' 33" W), a distance of Five Hundred Forty Seven and Ninety Seven One Hundredths Feet (547.97') to a point in the Southeasterly line of Georges Road, thence;
4. Along the Southeasterly line of Georges Road aforesaid, South Twenty Degrees Fifty Seven Minutes West (S 20° 57' W), a distance of Two Hundred Fourteen and Forty Two One Hundredths Feet (214.42') to a point in the center of Mile Run, thence;
5. Continuing along the Southeasterly line of Georges Road, South Twenty Eight Degrees Four Minutes West (S 28° 04' W), a distance of Three Hundred Seventeen and Nineteen One Hundredths Feet (317.19') to the point and place of BEGINNING.

THE ABOVE description is in accordance with a survey prepared by G. Cassetta & Assoc., dated August 17, 2007.

FOR INFORMATION PURPOSES ONLY: BEING Known as Lot 4, Block 353.01 on the Official Tax Map of the City of New Brunswick and Lot 4, Block 194 on the Official Tax Map of the Township of North Brunswick, County of Middlesex, State of New Jersey.

SCHEDULE A

805879P0793



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)

Twin City, LLC

Current Resident Address:

Street: 430 Lincoln Avenue

City, Town, Post Office

Highland Park,

State
NJ

Zip Code
08904

PROPERTY INFORMATION (Brief Property Description)

| Block(s) | Lot(s) | Qualifier |
|------------|--------|-----------|
| 1-- 353.01 | 4 | |
| 2-- 194 | | |

Street Address:

1 -- 120 Georges Road

2 -- 360 Georges Road

City, Town, Post Office

1 -- New Brunswick

2 -- North Brunswick

State
NJ

Zip Code
08902

Seller's Percentage of Ownership

100%

Consideration

\$1,850,000.00

Closing Date

10/5/07

SELLER ASSURANCES (Check the Appropriate Box) (Boxes 2 through 8 apply to NON-residents)

- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.

10/5/07
Date

Barry Sherman
Signature

Note: a portion of the property is located in New Brunswick, NJ; a portion is located in North Brunswick. In the property information above, the New Brunswick property is indicated by "1"; the North Brunswick property is indicated by "2".

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

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

805879P0794

MUST SUBMIT IN DUPLICATE

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

| FOR RECORDER'S USE ONLY | |
|-------------------------|----------|
| Consideration | \$ _____ |
| RTF paid by seller | \$ _____ |
| Date | By _____ |

COUNTY Middlesex } SS. County Municipal Code 1200-1214,1215
 MUNICIPALITY OF PROPERTY LOCATION New Bruns and No. Bruns

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

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

Deponent, Barry Sherman, being duly sworn according to law upon his/her oath,
 (Name)
 deposes and says that he/she is the LLC Officer in a deed dated October 5, 2007 transferring
 (Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)
 real property identified as Block number (1) 353.01 & (2) 194 Lot number (1) 4 & (2) 4 located at
(1) 120 Georges Rd, New Brunswick, & (2) 360 Georges Road, North Brunswick and annexed thereto.
 (Street Address, Town)

(2) CONSIDERATION \$ 1,850,000.00 (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
 (1) \$ _____ + 45.97 % = _____
 (2) \$ _____ + 62.05 % = \$ _____

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. 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 (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)

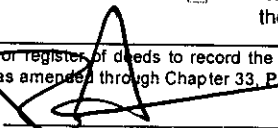
- Affordable according to H.U.D. standards. Reserved for occupancy.
- Meets income requirements of region. Subject to resale controls.

(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 49, P.L. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me this 5 day of October, 20 07


 Signature of Deponent
430 Lincoln Av, Highland Park, NJ
 Deponent Address 08904
 XXX-XXX-
 Last 3 digits in Grantor's Social Security Number
Twin City LLC
 Grantor Name
430 Lincoln Av, Highland Park, NJ
 Grantor Address at Time of Sale 08904
 Name/Company of Settlement Officer

Note: (1) is New Brunswick
 (2) is North Brunswick
 M. Busch, ATTY AT LAW OF NJ

| FOR OFFICIAL USE ONLY | |
|-----------------------|-----------------------|
| Instrument Number | County _____ |
| Deed Number | Book _____ Page _____ |
| Deed Dated | Date Recorded _____ |

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 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 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/taxation/pt/localtax.htm

805879P0795

MUST SUBMIT IN DUPLICATE

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.)

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

STATE OF NEW JERSEY

COUNTY

Middlesex

SS. County Municipal Code

(1) New Brunswick
(2) North Brunswick

MUNICIPALITY OF PROPERTY LOCATION

FOR RECORDER'S USE ONLY

Consideration \$ _____
RTF paid by buyer \$ _____
Date _____ By _____

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3 and #4 on reverse side) XXX-XX-X 1 6 2

Deponent, Mi Young Lim (Name) being duly sworn according to law upon his/her oath,

deposes and says that he/she is the Managing Member in a deed dated October 5, 2007 transferring (Grantee, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)

real property identified as Block number (1) 353.01 (2) 194 Lot number 4 located at (1) 120 Georges Road, New Brunswick 08901 and annexed thereto. (2) 360 Georges Road, North Brunswick 08902 (Street Address, Town)

(2) CONSIDERATION \$ 1,850,000.00 (See Instructions #1, #5, and #11 on reverse side)

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

PROPERTY CLASSIFICATION CHECKED BELOW SHOULD BE TAKEN FROM THE OFFICIAL TAX LIST (A PUBLIC RECORD) OF THE MUNICIPALITY WHERE THE REAL PROPERTY IS LOCATED IN THE YEAR THAT THE TRANSFER IS MADE.

(A) When Grantee is required to remit the 1% fee, complete 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 on (C) required below)
- Class 4C - Residential Cooperative Unit (4 Families or less)

(B) When Grantee is not required to remit the 1% fee, complete below:

- Property class. Circle applicable class(es): 1 4B 4C 15
Property classes: 1-Vacant Land, 4B-Industrial properties, 4C-Apartments (other than cooperative unit), 15-Public Property
- Exempt Organization pursuant to federal Internal Revenue Code of 1986
- Incidental to corporate merger or acquisition and equalized assessed valuation less than 20% of total value of all assets exchanged in merger or acquisition (If checked, calculation in (C) below required and **MUST ATTACH COMPLETED RTF-4**)

(C) REQUIRED CALCULATION OF EQUALIZED ASSESSED VALUATION FOR ALL CLASS 4A COMMERCIAL PROPERTY TRANSACTIONS: (See Instructions #6 and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Valuation

\$ _____ + _____ % = \$ _____

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 in excess of 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 C. 66, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

(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 5 day of October, 2007

Jae Y. Kim, Esq.
Attorney at Law
State of New Jersey

Signature of Deponent

Grantee Name

Deponent Address

Grantee Address at Time of Sale

Name/Company of Settlement Officer

FOR OFFICIAL USE ONLY

Instrument Number _____ County _____
Deed Number _____ Book _____ Page _____
Deed Dated _____ Date Recorded _____

County Recording Officers shall forward one copy of each Affidavit of Consideration for Use by Buyer recorded with deeds to:

STATE OF NEW JERSEY - DIVISION OF TAXATION

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 further 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/taxation/tp/localtax.htm

805879P0796