M 910—Bargain and sale deed, covenant as to grantor's acts, statutory deed language, ind. or corp., 5-83

© 1981 Julius Blumberg, Inc., Publisher, NYC 10013

Consult your Lawyer before signing this deed — it has important legal consequences.

Deed

#56

Date **This Deed** is made on October 14, 1992 between

Parties

Grantor *Full name(s) and post office address*
CITY OF NEWARK, a municipal corporation of the State of New Jersey, with its principle place of business located at 920 Broad Street, Newark, New Jersey 07102

Grantor, and

Grantee *Full name(s) and post office address*
K. HOVNANIAN AT NEWARK URBAN RENEWAL CORPORATION II, INC. with its principle place of business located at 10 Highway 35, P.O. Box 500, Red Bank, New Jersey 07701

Grantee.

(The words "Grantor" and "Grantee" include all Grantors and all Grantees under this Deed.)

Consideration In return for the payment to the Grantor by the Grantee of ONE HUNDRED SEVENTY ONE THOUSAND, EIGHT HUNDRED THIRTY SIX AND 88/100 DOLLARS (171,836.88)

Conveyance the Grantor grants and conveys to the Grantee all of the land located in the City of Newark County of Essex and State of New Jersey, specifically described as follows:

Description of Land

Property being known as Block 406(Tract I on the attached), Lots 1,2,3,6,8 thru 17.

Block 407 (Tract II on the attached), Lots 6,7 and 9.

Block 405 (Tract III on the attached), Lots 1 thru 16, 20 thru 24 and 27 thru 32.

Block 404 (Tract IV on the attached), Lots 2,4,6,7,8,9, 16 thru 33, 35 and 36

All property being further described on Exhibit A, (5pages) a survey description by Richlan Lupo & Pronesiti and Exhibit B - street addresses (6 pages).

The following lots are excluded from this deed though said conveyance has been authorized by contract and the Resolutions attached hereto as Exhibit C & D. These properties will be conveyed by deed at a later date. The properties are:

Block 406, Lot 4 and 18
Block 407, Lots 1 thru 4, 13 thru 16,18 and 20 thru 22
Block 405, Lot 18
Block 404, Lots 1, 3 and 34

Received & Recorded
Register's Office
Essex County, NJ
DEC 29, 01:05 PM'92
Larrie W. Stalks
B9200437110400484
Consideration: $171,837
R. T. T. : $0.00

BK 5242 PG 403

KHOV045364

PATRICIA WESTON RIVERA, ESQ.

AND

This Deed was prepared by ROBERT M. SCHWARTZ, ESQ.
Print or type name.

Patricia Weston Rivera
Signature

BLOCK 406

EXHIBIT A

RICHLAN, LUPO & PRONESTI

PROFESSIONAL LAND SURVEYORS

55 HECKEL STREET
BELLEVILLE, N. J. 07109

TEL: (201) 450-0170
FAX: (201) 450-0828

DESCRIPTION OF
TRACT I
SOCIETY HILL AT UNIVERSITY HEIGHTS
BLOCK 406 (TAX MAP)
CITY OF NEWARK
ESSEX COUNTY, NEW JERSEY

BEGINNING at the corner formed by the intersection of the easterly line of Newark Street (R.O.W. 60.00 feet wide), and the nortehrly lineof West Market Street (R.O.W. 80.00 feet wide), from thence run;

1) Along the easterly line of Newark Street, North 21 degrees 02 minutes 54 seconds East, a distance of 205.65 feet to a corner formed by the easterly line of Newark Street and the southerly line of Academy Street, thence run;

2) Along the southerly line of Academy Street, South 66 degrees 43 minutes 06 seconds East, a distance of 201.87 feet to the corner formed by the intersection of the southerly line of Academy Street and the westerly ilne of Wilsey Street, thence run;

3) Along the westerly line of Wilsey Street, South 21 degrees 06 minutes 54 seconds West, a distance of 205.36 feet to a corner formed by the intersection of the westerly line of Wilsey Street and the northerly line of West Market Street, thence run;

4) Along the northerly line of West Market Street, North 66 degrees 48 minutes West, a distance of 201.62 feet to the point and place of BEGINNING.

Block 406 contains 41,431 square feet or 0.951 acres of land.

Gerard A. Lupo

RICHLAN, LUPO & PRONESTI, P.A

EXHIBIT A (5 PAGES)

KHOV045365

BLOCK 407

RICHLAN, LUPO & PRONESTI

PROFESSIONAL LAND SURVEYORS

55 HECKEL STREET
BELLEVILLE, N. J. 07109

TEL: (201) 450-0170
FAX: (201) 450-0828

DESCRIPTION OF
TRACT II
SOCIETY HILL AT UNIVERSITY HEIGHTS
BLOCK 407 (TAX MAP)
CITY OF NEWARK
ESSEX COUNTY, NEW JERSEY

BEGINNING at the corner formed by the intersection of the easterly line of Norfolk Street (R.O.W. 60.00 feet wide), and the northerly line of West Market Street (R.O.W. 80.00 feet wide), from thence run;

1) Along the easterly line of Norfolk Street, North 21 degrees 01 minutes 06 seconds East, a distance of 206.02 feet to the corner formed by the intersection of said line of Norfolk Street and the southerly line of Academy Street (R.O.W. 60.00 feet wide), thence run:

2) Along the southerly line of Academy Street, South 66 degrees 43 minutes 06 seconds East, a distance of 194.70 feet to the corner formed by the intersection of the southerly line of Academy Street and the westerly line of Newark Street, thence run:

3) Along the westerly line of Newark Street (R.O.W. 60.00 feet wide), South 21 degrees 02 minutes 54 seconds West, a distance of 205.74 feet to the corner formed by the intersection of the westerly line of Newark Street and the northerly line of West Market Street, thence run;

4) Along the northerly line of West Market Street, North 66 degrees 48 minutes West, a distance of 194.59 feet to the point and place of BEGINNING.

Block 407 contains 40,042 square feet or 0.919 acres of land.

Gerard A. Lupo
RICHLAN, LUPO & PRONESTI, P.A

KHOV045366

BLOCK 405

RICHLAN, LUPO & PRONESTI

PROFESSIONAL LAND SURVEYORS

55 HECKEL STREET
BELLEVILLE, N. J. 07109

TEL: (201) 450-0170
FAX: (201) 450-0828

DESCRIPTION OF
TRACT III
SOCIETY HILL AT UNIVERSITY HEIGHTS
BLOCK 405 (TAX MAP)
CITY OF NEWARK
ESSEX COUNTY, NEW JERSEY

BEGINNING at the corner formed by the intersection of the northerly line of West Market Street (R.O.W. 80.00 feet wide), and the westerly line of Wickliffe Street (R.O.W. 40.00 feet wide), from thence run;

1) Along the northerly line of West Market Street, North 66 degrees 48 minutes West, a distance of 365.48 feet to the corner formed by the intersection of the northerly line of West Market Street and the easterly line of Wilsey Street, thence run;

2) Along the easterly line of Wilsey Street, North 21 degrees 06 minutes 54 seconds East, a distance of 205.34 feet to the corner formed by the intersection of said line of Wilsey Street and the southerly line of Academy Street (R.O.W. 60.00 feet wide), thence run;

3) Along the southerly line of Academy Street, South 66 degrees 50 minutes 06 seconds East, a distance of 359.96 feet to the corner formed by the intersection of the southerly line of Academy Street and the westerly line of Wickliffe Street, thence run;

4) Along the westerly line of Wickliffe Street, South 19 degrees 35 minutes West, a distance of 205.83 feet to the point and place of BEGINNING.

Block 405 contains 74,472 square feet or 1.710 acres of land.

Gerard A. Lupo

RICHLAN, LUPO & PRONESTI, P.A

KHOV045367

BLOCK 404

RICHLAN, LUPO & PRONESTI

PROFESSIONAL LAND SURVEYORS

55 HECKEL STREET
BELLEVILLE, N. J. 07109

TEL: (201) 450-0170
FAX: (201) 450-0828

DESCRIPTION OF
TRACT IV
SOCIETY HILL AT UNIVERSITY HEIGHTS
LOT NOS. 1-4, 6-9, 16-21, 23-36
BLOCK 404 (TAX MAP)
CITY OF NEWARK
ESSEX COUNTY, NEW JERSEY

BEGINNING at the corner formed by the intersection of the northerly line of Academy Street (R.O.W. 60.00 feet wide), and the westerly line of Wickliffe Street (R.O.W. 40.00 feet wide), from thence run:

1) Along the northerly line of Academy Street, North 66 degrees 50 minutes 06 seconds West, a distance of 358.23 feet to the corner formed by the intersection of the northerly line of Academy Street and the easterly line of Wilsey Street, thence run;

2) Along the easterly line of Wilsey Street (R.O.W. 50.00 feet wide), North 21 degrees 06 minutes 54 seconds East, a distance of 209.89 feet to the corner formed by the intersection of said line of Wilsey Street and the southerly line of School Street (R.O.W. 50.00 feet wide), thence run;

3) Along the southerly line of School Street, South 66 degrees 50 minutes 06 seconds East, a distance of 185.49 feet to a corner, thence run;

4) South 23 degrees 09 minutes 54 seconds West, a distance of 109.50 feet to a corner, thence run;

5) South 66 degrees 50 minutes 06 seconds East, a distance of 75.19 feet to a corner, thence run;

6) North 23 degrees 09 minutes 54 seconds East, 9.50 feet to a corner, thence run;

7) South 66 degrees 50 minutes 06 seconds East, 97.73 feet to a corner on the westerly line of Wickliffe Street, thence run;

KHOV045368

RICHLAN, LUPO & PRONESTI

PROFESSIONAL LAND SURVEYORS

55 HECKEL STREET
BELLEVILLE, N. J. 07109

TEL: (201) 450-0170
FAX: (201) 450-0828

8) Along the westerly line of Wickliffe Street, South 19 degrees 20 minutes 54 seconds West, 110.00 feet to the the point and place of BEGINNING.

Parcel described above contains 56,785 square feet or 1.304 acres of land.

Gerard A. Lupo
RICHLAN, LUPO & PRONESTI, P.A

EXHIBIT B

BLOCK....	LOT......	QUALIFIER..	RCRS	LOCATION ADDRESS.....	OWNER NAME..........
00406	00001		2000	212 NEWARK ST.	CITY OF NEWARK
00406	00002		2000	210 NEWARK ST.	CITY OF NEWARK
00406	00003		2000	208 NEWARK ST.	CITY OF NEWARK
00406	00006		2000	280-282 ACADEMY ST.	CITY OF NEWARK
00406	00008		2000	278 ACADEMY ST.	CITY OF NEWARK
00406	00009		2000	276 ACADEMY ST.	CITY OF NEWARK
00406	00010		2000	109 WILSEY ST.	CITY OF NEWARK
00406	00011		2000	131 W. MARKET ST.	CITY OF NEWARK
00406	00012		2000	133 W. MARKET ST.	CITY OF NEWARK
00406	00013		2000	135 W. MARKET ST.	CITY OF NEWARK
00406	00014		2000	137 W. MARKET ST.	CITY OF NEWARK
00406	00015		2000	139 W. MARKET ST.	CITY OF NEWARK
00406	00016		2000	141 W. MARKET ST.	CITY OF NEWARK
00406	00017		2000	143 W. MARKET ST.	CITY OF NEWARK

EXHIBIT B (6 pages)

BK 5747 PG 403

KHOV045370

BLOCK	LOT	QUALIFIER	RCRS	LOCATION ADDRESS	OWNER NAME
00407	00006		2000	296-298 ACADEMY ST.	CITY OF NEWARK
00407	00009		2000	205-213 NEWARK ST.	CITY OF NEWARK
407	7			192-194 ACADEMY ST	CITY OF NEWARK
00407	00022		2000	159-161 W. MARKET ST.	CITY OF NEWARK

BLOCK....	LOT..		LOCATION ADDRESS	OWNER NAME
00405	00001	2000	274 ACADEMY ST.	CITY OF NEWARK
00405	00002	2000	272 ACADEMY ST	CITY OF NEWARK
00405	00003	2000	270 ACADEMY ST	CITY OF NEWARK
00405	00004	2000	268 ACADEMY STREET	CITY OF NWK
00405	00005	2000	266 ACADEMY ST	CITY OF NEWARK
00405	00006	2000	264 ACADEMY ST.	CITY OF NWK
00405	00007	2000	260-262 ACADEMY ST	CITY OF NEWARK
00405	00008	2000	258 ACADEMY ST.	CITY OF NEWARK
00405	00009	2000	256 ACADEMY ST.	CITY OF NEWARK
00405	00010	2000	252-254 ACADEMY ST	CITY OF NEWARK
00405	00012	2000	250 ACADEMY ST.	CITY OF NWK
00405	00013	2000	248 ACADEMY STREET	CITY OF NWK
00405	00014	2000	246 ACADEMY ST.	CITY OF NEWARK
00405	00015	2000	47 WICKLIFFE STREET	CITY OF NEWARK
00405	00016	2000	101-103 W. MARKET ST.	CITY OF NEWARK
00405	00020	2000	107 W. MARKET ST.	CITY OF NEWARK
405	11		252 W. MARKET ST.	CITY OF NEWARK

BK5247PG 411

KHOV045372

BLOCK....	LOT.....	QUALIFIER..	RCRS	LOCATION ADDRESS.....	OWNER NAME.....
00405	00021		2000	109 W. MARKET ST.	CITY OF NEWARK
00405	00022		2000	111 W. MARKET ST.	CITY OF NEWARK
00405	00023		2000	113 W. MARKET ST.	CITY OF NEWARK
00405	00024		2000	115-121 W MARKET ST	CITY OF NEWARK
00405	00028		2000	123 W. MARKET ST.	CITY OF NEWARK
00405	00029		2000	125 W MARKET ST	CITY OF NEWARK
00405	00030		2000	127 W. MARKET ST.	CITY OF NEWARK
00405	00031		2000	129 W. MARKET ST.	CITY OF NEWARK
405	27			121 W. MARKET ST.	CITY OF NEWARK

BLOCK....	LOT..			
00404	00002	2000	90 WILSEY ST.	CITY OF NEWARK
00404	00004	2000	84-86 WILSEY ST.	CITY OF NEWARK
00404	00006	2000	22 SCHOOL ST.	CITY OF NEWARK
00404	00007	2000	20 SCHOOL ST.	CITY OF NEWARK
00404	00008	2000	18 SCHOOL STREET	CITY OF NEWARK
00404	00009	2000	16 SCHOOL ST.	CITY OF NEWARK
404	16		29 WICKLIFFE ST.	CITY OF NEWARK
404	17		29½ WICKLIFFE ST.	CITY OF NEWARK
404	23		257 ACADEMY ST.	CITY OF NEWARK
404	24		259 ACADEMY ST.	CITY OF NEWARK
00404	00018	2000	33 WICKLIFFE ST.	CITY OF NEWARK
00404	00019	2000	35 WICKLIFFE ST	CITY OF NEWARK
00404	00020	2000	253 ACADEMY ST	CITY OF NEWARK
00404	00021	2000	255 ACADEMY ST.	CITY OF NEWARK

KHOV045374

DB 0242 PG 413

BLOCK....	LOT	LOCATION ADDRESS.....	OWNER NAME.....
00404	00025	2000 261 ACADEMY ST.	CITY OF NEWARK
00404	00026	2000 263 ACADEMY ST.	CITY OF NEWARK
00404	00027	2000 265 ACADEMY ST.	CITY OF NEWARK
00404	00028	2000 267 ACADEMY ST.	CITY OF NEWARK
00404	00029	2000 269 ACADEMY ST	CITY OF NEWARK
00404	00030	2000 271 ACADEMY ST.	CITY OF NEWARK
404	31	31 WICKLIFFE ST.	CITY OF NEWARK
00404	00032	2000 102 WILSEY ST.	CITY OF NEWARK
00404	00033	2000 100 WILSEY ST.	CITY OF NEWARK
00404	00035	2000 96 WILSEY ST.	CITY OF NEWARK

FORM 2-1800 20 lb Bond

EXHIBIT C

Resolution of the City of Newark, N. J.

NO. 7RA(S-2) Date of Adoption JUL 21 1992 Exhibit D

TITLE

Resolution amending Resolution 7-R-b (S-2), October 21, 1986, designating K. Hovnanian at Newark II, Inc., as Redeveloper and authorizing contract with same for redevelopment of project "University Heights Redevelopment Area".....by amending contract with Redeveloper for sale of certain parcels of land within Sites C & E and authorizing execution of Bargain and Sale Deeds.

Approved as to Form and Legality on Basis of Facts Set Forth Factual contents certified by

Michelle Miller-Hess Corporation Counsel Title

Councilman Bradley presents the following Resolution:

WHEREAS, the Municipal Council by Resolution 7RB(S-2) adopted on October 21, 1986, approved a contract with K. Hovnanian at Newark II, Inc. hereinafter "Redeveloper" for the undertaking of a redevelopment project within the area known as "University Heights Redevelopment Area"; and

WHEREAS, the City presently owns approximately 85% of the entire parcel initially scheduled for development (Sites C & E) and the Redeveloper has recognized that benefit of proceeding with the development of this property prior to the City assemblage of entire parcel; and

WHEREAS, the Administration and the Redeveloper desires to amend said Contract; and

WHEREAS, by allowing the Agency to convey and the Redeveloper to accept title to less than the entire site or sites proposed for redevelopment and to amend said contract to provide that the Site C portion of the property to be conveyed to Redeveloper as stated in Section 7.2 of the Contract be and hereby is reconfigured to exclude from same Tax Block 409, Tax Lots 7, 11 and 12 and Tax Block 404, Lots 1, 2, 3, 4, 6, 7, 8 and 9; and further to include in Site C, Tax Block 408, Tax Lots, 37, 39, 41, 43, 45, 47, 49, 50 and 51. Accordingly, the Agency's obligation to acquire parcels within Site C which are currently not owned by the City of Newark is considered to be amended consistent with the foregoing. The Site E portion of the property to be conveyed to Redeveloper as stated in Section 6.2 of the Contract be and hereby is reconfigured to include in same Tax Block 404, Tax Lots 1, 2, 3, 4, 6, 7, 8 and 9; and

WHEREAS, based upon a change of the property to be conveyed to the Redeveloper, the purchase price to be paid by the Redeveloper to the Agency for Sites C & E must be amended to delete those identified in the Contract in paragraphs 3.11 (a), 6.7 and 7.7 and the City's obligation to vacate the street beds within Site C & E be amended in accordance with exhibit A attached to the Contract; and

92 JUL 21

BK5242PG 415

EXHIBIT C

KHOV045376

DRJ24ZFG 410

WHEREAS, the Agency and Redeveloper request that the contract be amended to reflect the total number of residential units to be constructed within Sites C & E shall be no greater than 314 residential units and further amended to reflect that the Redeveloper shall also construct recreation facilities and a community building to be used by all homeowners within Sites A, B, C & E; and

WHEREAS, the aforementioned amendments further require that the contract shall be amended by deleting reference to Site "C" containing construction of a commercial retail building for or no less than 50,000 square feet of floor space.

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:

1. The Mayor and the Department of Development on behalf of the City of Newark, be and are hereby authorized to enter into the amendment to the Contract with K. Hovnanian at Newark II, Inc., a New Jersey corporation as originally authorized by Resolution 7RB(S-2) 10-21-86, a copy of the amendment attached hereto and made a part hereof. A copy of the executed amendment shall be placed on file in the office of the City Clerk by the Director of the Department of Development.

2. The Director of the Department of Development be and is hereby authorized to execute Bargain and Sale Deed(s) transferring to the Redeveloper title to the properties more specifically identified in the contract referred herein as will allow the most expeditious development of the parcel.

3. The Deeds shall be approved as to form and legality by the Corporation Counsel and attested and acknowledged by the City Clerk.

4. A copy of the executed deed(s) shall be placed on file in the office of the City Clerk by the Director of the Department of Development.

5. All other provisions contained in the contract authorized by Resolution 7Rb(S-2) 10-21-86 shall remain in full force and effect.

6. This Resolution shall take effect immediately.

res-03

CERTIFIED TO BY ME THIS
24TH DAY OF JULY, 1992

Do not use space below this line

RECORD OF COUNCIL VOTE ON FINAL PASSAGE

Council Member	AYE	NAY	NV	AB	Council Member	AYE	NAY	NV	AB	Council Member	AYE	NAY	NV	AB
BRANCH S	✓				HARRIS			✓		TUCKER	✓			
CARRINO	✓				MARTINEZ	✓				VILLANI	✓			
GRANT			✓		RICE	✓				BRADLEY, Pres.	✓			

✓ — Indicates Vote   AB — Absent   NV — Not Voting

Adopted at a meeting of the Municipal Council of the City of Newark, N.J. JUL 21 1992

President of the Council

Robert P. Marasco
City Clerk

This Resolution adopted must remain in the custody of the City Clerk. Certified copies are available.

KHOV045377

Harold Fuller
Inv. Depart.

Form 2 - 25% Rag Bond 20

EXHIBIT 9 D

—RBW(A.S.) 101586
7RB(S-2) 102186

Resolution of the City of Newark, N. J.

No. 7RB(S-2)

Date of Adoption OCT 21 198 Exhibit C

TITLE
Resolution designating K. Hovnanian at Newark I, Inc. a New Jersey Corporation, 10 Highway 35, Red Bank, New Jersey, as Redeveloper for Sites A, B, C and E of the redevelopment project known as "University Heights Redevelopment Area"; further authorizing Mayor and Director of Redevelopment to enter into contract for redevelopment of project known as "University Heights Redevelopment Area", with K. Hovnanian at Newark I, Inc.; further, City agrees to make available to any purchasers and owners of the residential units to be constructed by the Redeveloper an abatement from taxation as determined by the provisions of N.J.S.A. 40:55C-40 et seq.; further, Director of Development is authorized to accept deposit in sum of $50,000. from developer to be deposited in appropriate Redevelopment Trust Account.

Approved as to Form and Legality on Basis of Facts Set Forth
[signature]
Corporation Counsel

Factual contents certified to by
[signature]
Title

Councilman [signature] Presents the following Resolution:

WHEREAS, the Municipal Council of the City of Newark has, upon recommendation of the Central Planning Board of the City of Newark, blighted and reaffirmed the blight for the area commonly known as "University Heights Redevelopment Area" through resolutions 7RB and 7RD adopted at its June 25, 1986 meeting; and

WHEREAS, the Municipal Council of the City of Newark upon recommendation of the Central Planning Board of the City of Newark has adopted an ordinance entitled "An Ordinance Approving the Redevelopment Plan and the Feasibility of Relocation Pertaining to the Use of City Tax Block(s) 207, 208, 209, 227, 228, 229, 233, 234, 235, 236, 237, 238, 403, 404, 405, 406, 407, 408 and 409 Known as University Heights Area"; and

WHEREAS, the Municipal Council of the City of Newark by 7REK(A.S.) 062586 conditionally designated K. Hovnanian Enterprises, Inc., a New Jersey corporation located at 10 Highway 35, Red Bank, New Jersey (hereinafter referred to as the "Redeveloper") as the redeveloper for the University Heights Redevelopment Area; and

WHEREAS, pursuant to Resolution this conditional designation has been withdrawn due to the fact that the Redeveloper now seeks tax abatement for the housing units to be constructed on the above sites; and

WHEREAS, the Redeveloper has represented that tax abatement is essential for the success of the proposed project and is seeking a commitment from the City of Newark authorizing tax abatement for the entire project; and

WHEREAS, K. Hovnanian at Newark II, Inc., a New Jersey corporation located at 10 Highway 35, Red Bank, New Jersey, hereinafter referred to as the "Redeveloper" seeks authorization to undertake a redevelopment project within the above redevelopment area; and

1986 OCT 15 PM 2 10
CITY CLERK'S OFFICE

EXHIBIT D

BK 5242 PG 411

Form 3 - 25% Rag Bond 20# 100 to a package 4-78

WHEREAS, as a result of additional negotiation with representatives of the City, the redeveloper proposes to undertake a project consisting of:

1. Construction of approximately 175 residential units on Site A, as described in the attached Redevelopment Contract.

2. Options to purchase Sites B, C, and E for the construction of residential and commercial improvements as described in the attached Redevelopment Contract.

3. Tax abatement be given to any purchaser of the residential units to be constructed by the Redeveloper.

4. Compliance with the Affirmative Action Program of the City as established by all appropriate municipal legislations.

5. Construction of not less than 15% of all housing units built on the sites for low and moderate income families.

6. Development of all sites consistent with the redevelopment plan, and all applicable statutes, ordinances, rules and regulations; and

WHEREAS, from an investigation it appears that the redeveloper possesses the proper qualifications, experience, financial resources, and the necessary capacity to acquire the land and redevelop the redevelopment area in accordance with the redevelopment plan; and

WHEREAS, in order to expeditiously undertake the redevelopment of the project area the Mayor and the Director of the Department of Development recommend that the Municipal Council designate K. Hovnanian at Newark II, Inc., as the redeveloper for the University Heights Redevelopment Area.

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:

1. K. Hovnanian at Newark II, Inc. a New Jersey Corporation having offices at 10 Highway 35, Red Bank, New Jersey 07701 be and is hereby designated the redeveloper for Sites A, B, C, and E of the redevelopment project known as the "University Heights Redevelopment Area."

Form 4-28% Rag Bond 20 lb.-100 to a package

7RB(S-2)

OCT 21 1986

2. The Mayor and the Director of the Department of Development be and are hereby authorized to enter into a contract on behalf of the City of Newark through the Department of Development, for the redevelopment for the project area known as "University Heights Redevelopment Area", with K. Hovnanian at Newark I, Inc., a New Jersey Corporation, copyof the contract attached hereto and made a part hereof.

3. In accordance with the attached redevelopment contract and with applicable state and local laws and policies in effect at the time of the application, the City hereby agrees to make available to any purchasers and owners of the residential units to be constructed by the Redeveloper an abatement from taxation as determined by the provisions of N.J.S.A. 40:55C-40 et seq.

4. In order to allow for the expeditious completion of this project, the Redeveloper is hereby authorized to make at his own expenses and risk prior to the conveyance of title of the subject property such applications as may be necessary or appropriate to various City departments and agencies involved in the approval of this residential and commercial construction project.

5. The Director of the Department of Development be and is hereby authorized to accept a deposit in the amount of $50,000.00 from the developer and is hereby authorized to deposit said check in the appropriate redevelopment trust account.

6. In accordance with the provisions of the Fair Housing Act, N.J.S.A. 52:270-301 et seq., the City shall seek to secure funding through regional contribution agreements to assist in the development of the low and moderate income units on Site A. In the event, the redeveloper develops Sites B, C, & E, the City shall seek RCA funding for the low and moderate units to be constructed thereon.

7. An executed copy of the redevelopment contract shall be filed in the Office of the City Clerk by the Director of the Department of Development.

Do not use space below this line

RECORD OF COUNCIL VOTE ON FINAL PASSAGE

COUNCILMAN	AYE	NAY	N.V.	A.B.	COUNCILMAN	AYE	NAY	N.V.	A.B.	COUNCILMAN	AYE	NAY	N.V.	A.B.
BRANCH M	✓				MARTINEZ	✓				TUCKER	✓			
CARRINO	✓				PAYNE	✓				VILLANI	✓			
JAMES	✓				RICE S	✓				GRANT Pres.	✓			

✓ — Indicates Vote A.B. — Absent N.V. — Not Voting

CERTIFIED TO BY ME THIS
26TH DAY OF JANUARY, 1987

Adopted at a meeting of the Municipal Council of the City of Newark, N. J. OCT 21 1986

[signature] President of the Council

[signature] City Clerk

This Resolution when adopted must remain in the custody of the City Clerk. Certified copies are available.

KHOV045380

The conveyance is made pursuant to Resolution 7RB(S-2) and 7RA(S-2) adopted by the Municipal Council of the City of Newark on October 21, 1986 and July 31, 1992

TYPE OF DEED. This Deed is called a Bargain and Sale Deed. The Grantor makes no promises as to any legal rights which affect the property. The property is being sold **"AS IS"**.

MERGER. Any and all liens which the Grantor may have against the described premises prior to the date of this closing are mergered in this transfer of title.

SIGNATURE. The Grantor signs this Deed as of the date at the top of the first page. This Deed is signed and attested to by the proper corporate officers of the City of Newark and its corporate seal is affixed.

ATTEST:

Robert P. Marasco

ROBERT P. MARASCO
CITY CLERK

10/29/92

THE CITY OF NEWARK

MARCUS DASHER, JR.
DIRECTOR OF DEVELOPMENT

APPROVED AS TO FORM AND LEGALITY

MICHELLE HOLLAR-GREGORY
CORPORATION COUNSEL

STATE OF NEW JERSEY

COUNTY OF ESSEX

SS.

I CERTIFY that on October 29, 1992, ROBERT P. MARASCO personally came before me and that this person acknowledged under oath, to my satisfaction, that:

(a) this person is the City Clerk of the City of Newark, the municipal corporation named in this Deed;

(b) this person is the attesting witness to the signing of this Deed by the proper corporate officer who is Marcus Dasher, Jr., Director of the Department of Development.

(c) this Deed was signed and delivered by the Corporation as its volunary act

(d) this person knows the proper seal of the Corporation which was affixed to this Deed;

(e) this person signed this proof to attest to the truth of these facts; and

(f) the full and actual consideration pursuant to P.L. 1968 c. 49, Section 1(c) paid or to be paid for the transfer of title is $ 171,836.88

sworn and subscribed before me at Newark the 29th day of October 1992.

PATRICIA WESTON RIVERA
ASSISTANT CORPORATION COUNSEL

ATTESTING WITNESS

Robert P. Marasco

ROBERT P. MARASCO
CITY CLERK

KHOV045381

Description of Land

Property being known as Block 406(Tract I on the attached), Lots 1,2,3,6,8 thru 17.

Block 407 (Tract II on the attached), Lots 6,7 and 9.

Block 405 (Tract III on the attached), Lots 1 thru 16, 20 thru 24 and 27 thru 32.

Block 404 (Tract IV on the attached), Lots 2,4,6,7,8,9, 16 thru 33, 35 and 36

BK5247PG 421

KHOV045382