



Monmouth County Document Summary Sheet


MONMOUTH COUNTY CLERK PO BOX 1251 MARKET YARD FREEHOLD NJ 07728	Transaction Identification Number	4017180	3631127
	Recorded Document to be Returned by Submitter to: TRIDENT ABSTRACT TITLE AGENCY, LLC 1340 CAMPUS PKWY WALL TOWNSHIP, NJ 07753		

Official Use Only

CHRISTINE GIORDANO HANLON
 COUNTY CLERK
 MONMOUTH COUNTY, NJ

INSTRUMENT NUMBER
 2019092359
 RECORDED ON
 Oct 02, 2019
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 BOOK:OR-9371 PAGE:7912
 Total Pages: 9

REALTY TRANSFER \$62,754.50
 FEES
 COUNTY RECORDING FEES \$100.00
 TOTAL PAID \$62,854.50

Submission Date (mm/dd/yyyy)		09/30/2019
No. of Pages (excluding Summary Sheet)		7
Recording Fee (excluding transfer tax)		\$100.00
Realty Transfer Tax		\$62,754.50
Total Amount		\$62,854.50
Document Type	DEED/NO EXEMPTION FROM REALTY TRANSFER FEE	
Electronic Recording Level	L2 - Level 2 (With Images)	
Municipal Codes		
NEPTUNE TOWNSHIP		3501
 998686		

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Additional Information (Official Use Only)

FILE

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 RETAIN THIS PAGE FOR FUTURE REFERENCE.



Monmouth County Document Summary Sheet

DEED/NO EXEMPTION FROM REALTY TRANSFER FEE	Type		DEED/NO EXEMPTION FROM REALTY TRANSFER FEE			
	Consideration		\$5,394,809.74			
	Submitted By		TRIDENT ABSTRACT TITLE AGENCY, LLC (CSC/INGEO SYSTEMS INC)			
	Document Date		09/16/2019			
	Reference Info					
	Book ID	Book	Beginning Page	Instrument No.	Recorded/File Date	
	GRANTOR		Name		Address	
			OCEAN GROVE CAMP MEETING ASSOCIATION OF THE UNITED METHODIST CHURCH			
	GRANTEE		Name		Address	
		OG NORTH END DEVELOPMENT LLC				
Parcel Info						
Property Type	Tax Dist.	Block	Lot	Qualifier	Municipality	
	35	101	3, 4, PART OF LOT 2		3501	

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 RETAIN THIS PAGE FOR FUTURE REFERENCE.

MEMORANDUM OF GROUND LEASE

RECORDING REQUESTED BY AND
WHEN RECORDED, MAIL TO

Trident Abstract Title Agency, LLC
Attn: John J. McDonough
Monmouth Shores Corporate Park
1340A Campus Parkway
Wall, New Jersey 07753

MEMORANDUM OF GROUND LEASE

THIS MEMORANDUM OF GROUND LEASE (this "Memorandum") is made and entered into this 16th day of September, 2019, by and between OCEAN GROVE CAMP MEETING ASSOCIATION OF THE UNITED METHODIST CHURCH, whose present address is 54 Pitman Avenue, Ocean Grove, New Jersey 07756 ("Landlord") and OG NORTH END DEVELOPMENT, LLC, whose present address is 801 East Main Street, Belmar, New Jersey 07719 ("Tenant"), with reference to the following fact:

A. Landlord is the owner of that certain real property located in the Township of Neptune, County of Monmouth, State of New Jersey, commonly known as Block 101, Lots 1 and 2 and part of 2 on the Neptune Township Tax Map and more particularly described in Exhibit "A" attached hereto ("Property").

A. Landlord desires to lease the Property to Tenant and Tenant desires to lease the Property from Landlord, all subject to the terms and provisions of this Memorandum.

NOW, THEREFORE, the parties hereto hereby agree as follows:

Lease of the Property. Landlord hereby leases the Property to Tenant, and Tenant hereby leases the Property from Landlord for a term of ninety-nine (99) years commencing on September 16, 2019 and terminating on September 15, 2118 as may be extended, all subject to and on terms and conditions more fully set forth in that certain Ground Lease executed by and between Landlord and Tenant dated September 16, 2019 ("Lease"). The Ground Lease is incorporated herein by this reference. Should any party require any information concerning the Ground Lease, they should contact the Landlord and Tenant at the above-referenced addresses.

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IN WITNESS WHEREOF, the parties hereto have executed this Memorandum on the day and year first above written.

WITNESS:

Ocean Grove Camp Meeting Association
Of the United Methodist Church, Landlord

Edwards
EDWARD E. EASTMAN JR
Attorney At Law N.S.

By: Michael Badger
Michael Badger, President

OG North End Development LLC, Tenant

By: MB2 Ocean Grove, LLC, Member
By: MB2 Capital Partners, LLC, Managing Member

David S. Messer, Esq
David S. Messer, Esq

By:
Company, Member

By: Joel S. Brudner
Joel S. Brudner, Manager
Wesley Atlantic Village Enterprise Limited Liability

David S. Messer, Esq
David S. Messer, Esq

By: William Gannon
William Gannon, Managing-Member

Not Certified COPY

STATE OF NEW JERSEY:

SS.

COUNTY OF MONMOUTH:

I certify that on this 13th day of September, 2019, Michael Badger personally appeared before me who I am satisfied is the person who signed the within instrument as President of The Ocean Grove Camp Meeting Association of the United Methodist Church, a New Jersey corporation, and

(a) he acknowledged that the attached document was made by the corporation and sealed with its corporate seal,

was signed, sealed and delivered by him as such officer and is the voluntary act of the corporation, made by virtue of authority from its Board of Directors.

Edward C. Eastman Jr, Esq
Attorney at Law of NJ

STATE OF NEW JERSEY:

SS.

COUNTY OF MONMOUTH:

I certify that on this 16th day of September 2019, Joel S. Brudner, personally appeared before me who I am satisfied is the person who signed the within instrument as a manager of MB2 Capital Partners, LLC, a member of MB2 Ocean Grove, LLC, which is a member of OG North End Development, LLC and

(a) he acknowledged that the attached document was made by the limited liability company and sealed with its corporate seal,

(b) was signed, sealed and delivered by him as such officer and is the voluntary act of the corporation, made by virtue of authority from its Board of Directors Members.

David S. Messer, Esq.
Attorney at Law
State of New Jersey

STATE OF NEW JERSEY:

SS.

COUNTY OF MONMOUTH:

I certify that on this 16th day of September 2019, William Gannon, personally appeared before me who I am satisfied is the person who signed the within instrument as Member of Wesley Atlantic Village Enterprises Limited Liability Company, a member of OG North End Development, LLC and

(a) he acknowledged that the attached document was made by the limited liability company and sealed with its corporate seal,

(b) was signed, sealed and delivered by him as such officer and is the voluntary act of the corporation, made by virtue of authority from its Board of Directors Members.

David S. Messer, Esq.
Attorney at Law
State of New Jersey

NOT CERTIFIED COPY

EXHIBIT A
LEGAL DESCRIPTION

Issuing Office File No. TA-144181

ALL that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Township of Neptune, in the County of Monmouth, State of New Jersey:

BEGINNING AT A POINT ON THE NORTHERLY LINE OF SPRAY AVENUE SAID POINT BEING ON THE LINE OF DIVISION BETWEEN LOTS 2 AND 3, BLOCK 101 AND FROM SAID POINT OF BEGINNING RUNNING, THENCE;

1. ALONG SAID LINE OF DIVISION BETWEEN LOTS 2 AND 3, BLOCK 101, NORTH 15 DEGREES 08 MINUTES 06 SECONDS EAST, A DISTANCE OF 150.37 FEET TO A POINT ON THE SOUTHERLY LINE OF LOT 1, BLOCK 101,

THE FOLLOWING THREE (3) COURSES ALONG SAID SOUTHERLY LINE OF LOT 1, BLOCK 101:

2. NORTH 73 DEGREES 09 MINUTES 46 SECONDS EAST, A DISTANCE OF 137.04 FEET TO A POINT, THENCE:

3. NORTH 82 DEGREES 30 MINUTES 26 SECONDS EAST, A DISTANCE OF 182.21 FEET TO A POINT, THENCE:

4. NORTH 84 DEGREES 19 MINUTES 26 SECONDS EAST, A DISTANCE OF 183.50 FEET TO A POINT, THENCE:

5. ALONG THE LINE OF DIVISION BETWEEN LOTS 4 AND 5, BLOCK 101, SOUTH 78 DEGREES 47 MINUTES 34 SECONDS EAST, A DISTANCE OF 22.50 FEET TO A POINT, THENCE:

6. ALONG THE LINE OF DIVISION BETWEEN LOTS 4 AND 5, BLOCK 101, SOUTH 11 DEGREES 12 MINUTES 26 SECONDS WEST, A DISTANCE OF 360.41 FEET TO A POINT ON THE NORTHERLY SIDE OF THE AFOREMENTIONED SPRAY AVENUE, THENCE:

THE FOLLOWING THREE COURSES ALONG SAID NORTHERLY SIDE OF SPRAY AVENUE:

7. NORTH 78 DEGREES 47 MINUTES 34 SECONDS WEST, A DISTANCE OF 134.41 FEET TO A POINT, THENCE:

8. NORTH 15 DEGREES 08 MINUTES 06 SECONDS EAST, A DISTANCE OF 9.00 FEET TO A POINT, THENCE;

9. NORTH 74 DEGREES 51 MINUTES 54 SECONDS WEST, A DISTANCE OF 369.00 FEET TO THE POINT AND PLACE OF BEGINNING.

THE above description is drawn in accordance with a survey prepared by Gallas Surveying Group, dated July 22, 2015.

Note for Information Only:

Also known as part of lot 2, and all of lots 3 and 4 Block 101, on the official tax map of Township of Neptune, County of Monmouth, in the State of New Jersey.

Not Certified Copy



State of New Jersey
SELLER'S RESIDENCY CERTIFICATION/EXEMPTION

GIT/REP-3
(9-2015)

(Please Print or Type)

SELLER'S INFORMATION

Name(s)

Ocean Grove Camp Meeting Association of the United Methodist Church

Current Street Address

64 Pitman Avenue

City, Town, Post Office Box

Ocean Grove

State

NJ

Zip Code

07756

PROPERTY INFORMATION

Block(s)

101

Lot(s)

3, 4, and part of 2

Qualifier

Street Address

Spray Avenue and Ocean Avenue Boardwalk

City, Town, Post Office Box

Ocean Grove

State

NJ

Zip Code

07756

Seller's Percentage of Ownership

100%

Total Consideration *

\$5,394,809.74

Owner's Share of Consideration

\$5,394,809.74

Closing Date

9/16/2019

SELLER'S ASSURANCES (Check the Appropriate Box) (Boxes 2 through 14 apply to Residents and Nonresidents)

- 1. Seller is a resident taxpayer...
2. The real property sold or transferred is used exclusively as a principal residence...
3. Seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure...
4. Seller, transferor, or transferee is an agency or authority of the United States of America...
5. Seller is not an individual, estate, or trust and is not required to make an estimated gross income tax payment.
6. The total consideration for the property is \$1,000 or less...
7. The gain from the sale is not recognized for federal income tax purposes...
8. The real property is being transferred by an executor or administrator...
9. The real property being sold is subject to a short sale...
10. The deed is dated prior to August 1, 2004...
11. The real property is being transferred under a relocation company transaction...
12. The real property is being transferred between spouses...
13. The property transferred is a cemetery plot...
14. The seller is not receiving net proceeds from the sale.

* AS DEFINED IN NJSA 17:27 4b(1)-5(c)

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 may be punished by fine, imprisonment, or both.

9/13/19

NO NOTARY

Signature of Michael J. Tadjer

(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 (C. 49, P.L. 1988, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-5 s. 49q.) 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 Monmouth SS. County Municipal Code 1335
MUNICIPALITY OF PROPERTY LOCATION Ocean Grove, Neptune

*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, Michael Badger, being duly sworn according to law upon his/her oath, deposes and says that he/she is the Corporate Officer / President in a deed dated 9-11-19 transferring real property identified as Block number 101 Lot number 3, 4, and part of 2 located at Spray Avenue and Ocean Avenue Boardwalk, Ocean Grove in the Township of Neptune and annexed thereto.

(2) CONSIDERATION \$ 5,394,809.74 (Instructions #1 and #5 on reverse side) [X] 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. 1988, 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 certain 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.
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. Owned 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 #10 on reverse side)

- Affordable according to H.U.D. standards.
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 either 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. 1988, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me this 13 day of September, 2019

Michael Badger Ocean Grove Camp Meeting Assoc.
Signature of Deponent Grantor Name
129 Broadway, Ocean Grove, NJ 54 Pitman Ave., Ocean Grove, NJ
Deponent Address Grantor Address at Time of Sale
xxx-xxx-7029
Last three digits in Grantor's Social Security Number Name/Company of Settlement Officer

Edmund C. ... Attorney At Law N.J.

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

County recorder officers shall forward one copy of each RTF-1 form when Section 3A is completed to: STATE OF NEW JERSEY PO BOX 281 TRENTON, NJ 08646-0281 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/rtf/officialtax.shtml.

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

STATE OF NEW JERSEY

FOR RECORDER'S USE ONLY

COUNTY Monmouth

SS. County Municipal Code
1335

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

MUNICIPALITY OF PROPERTY LOCATION Neptune Township

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

XXX-XX-X 066
Last three digits in grantee's Social Security Number

Deponent, Joel S. Budner being duly sworn according to law upon his/her oath,

(Name)

deposes and says that he/she is the Manager in a deed dated September 16, 2019 transferring
(Grantee, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)

real property identified as Block number 101 Lot number 3, 4 and part of 2 located at

Spray Avenue and Ocean Avenue Boardwalk, Ocean Grove in the Township of Neptune and annexed thereto.
(Street Address, Town)

(2) CONSIDERATION \$ 5,394,809.74 (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 4B

(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 the 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.

(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 September 2019.

DAVID S. MESSER, ESQ.
Attorney at Law
State of New Jersey

[Signature]
Signature of Deponent
801-E Main St. Belmar NJ 07719
Deponent Address

OG North End Development LLC
Grantee Name
801-E Main St. Belmar NJ 07719
Grantee Address at Time of Sale
Trident Abstract Title Agency
Name/Company of Settlement Officer

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