

Whitlock Mills
HMFA #1388


20110114060007250 1/13
01/14/2011 11:17:34 AM MORTGAGES
Bk: 17642 Pg: 293
Willie L. Flood
Hudson County, Register of Deeds
Receipt No. 503376

80187
CHICAGO TITLE INSURANCE COMPANY
TWO UNIVERSITY PLAZA
PLAZA 14
HACKENSACK, NEW JERSEY 07601

TCX MORTGAGE AND SECURITY AGREEMENT

Section 1. Parties. The parties to this Mortgage and Security Agreement (the "Mortgage"), made this 9th day of December, 2010, are

WHITLOCK MILLS, L.P., a limited partnership having its principal place of business at 6851 Oak Hall Lane, Suite 100, Columbia, Maryland 21045, and qualified to do business in the State of New Jersey (the "Grantee")

AND

NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY (the "Agency") a body corporate and politic and an instrumentality exercising public and essential governmental functions of the State of New Jersey, created pursuant to N.J.S.A. 55:14K-1 et seq., at its principal office at 637 South Clinton Avenue, Trenton, New Jersey 08611, or at such other place as may be designated in writing by the Agency (collectively, the Agency and the Grantee are the "Parties").

The Grantee acknowledges that in consideration for the execution of this Mortgage and the TCX Grant Agreement and Deed Restriction (the "Grant Agreement") that this Mortgage secures, it shall receive as a grant from the Agency the principal sum of **\$11,691,707** (the "Principal Sum") pursuant to a Draw Schedule, attached to the TCX Grant Agreement, executed by the Grantee and the Agency on even date herewith (the "Grant Agreement"). The Grantee further acknowledges that the Agency provided the Sum of **ELEVEN MILLION SIX HUNDRED NINETY-ONE THOUSAND SEVEN HUNDRED SEVEN AND 00/100 DOLLARS (\$11,691,707.00)** (the "TCX Grant") in accordance with the American Recovery and Reinvestment Act of 2009 (Public Law 111-5) (the "Act")

Section 2. Definitions

Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Grant Agreement.

Section 3. Background and Purpose. The Grantee proposes to acquire, own, construct/rehabilitate and/or operate the Project to be located on the Land, as described in Schedule A, attached hereto, and mortgaged hereby (the "Mortgaged Premises"). As part of the financing to acquire, own, construct/rehabilitate, and/or operate the Project, the Grantee has obtained approval for the TCX Grant, along with construction and permanent financing from the Agency in the estimated sum of \$40,415,568 and an allocation of low-income housing tax credits in the sum of \$1,177,077. To evidence the TCX Grant contemplated hereby, the Grantee has contemporaneously with the execution of this Mortgage executed the Grant Agreement.

The Grantee has furnished to the Agency information concerning the Project, including the description of the land on which it is to be situated (the "Land"); the fee and/or leasehold estate that will

comprise it, as applicable; the plans and specifications for the construction/rehabilitation of the Project; the tenant population that is to be housed in the Project; the number of units of each type to be included therein; the estimated cost of constructing the Project; details as to the projected income and expenses of the Project once constructed/rehabilitated and placed in operation; and of other local or private subsidies provided to the Project.

In addition, the Grantee has obtained, in connection with the Project, the following funding commitments:

SOURCE	AMOUNT	PURPOSE	LIEN PRIORITY
New Jersey Housing and Mortgage Finance Agency	\$5,700,000	Construction and Permanent Loan	2 nd lien
Neighborhood Preservation Balanced Housing Home Express Loan Program (administered by the Agency)	\$4,000,000	Construction and Permanent Loan	3 rd lien;
New Jersey Housing and Mortgage Finance Agency	\$11,691,707	TCX Construction and Permanent Loan	4 th lien
City of Jersey City HOME funds	\$1,300,000	Construction and Permanent Loan	5 th lien
New Jersey Housing and Mortgage Finance Agency	\$500,000	Construction and Permanent Loan	6 th lien
Jersey City Affordable Housing Trust Funds	\$1,000,000	Construction and Permanent Loan	7 th lien

The Grantee acknowledges that the Agency, in deciding to finance the Project, has relied upon the representations made in the Grantee's application as set forth above. The Grantee acknowledges that the Agency reserves the right to alter the terms of this Mortgage if the sources of funds dedicated to the Project or the use of the Project as described herein, materially change. This right shall include, but not be limited to, the right to withdraw its financing commitment and the right to declare a default as described in Section 23 of the Grant Agreement and to exercise its remedies as described in Section 24 thereof.

Subject to the terms and conditions contained in this Mortgage, the Agency has approved the Grantee's application for the TCX Grant, to be disbursed subject to terms and conditions described herein and in the other Grant Documents.

The Parties acknowledge that this Mortgage shall be a fourth mortgage lien and upon the closing of the second mortgage loan from the Agency in the estimated amount of \$5,700,000, this Mortgage shall be subordinate to such second mortgage lien of New Jersey Housing and Mortgage Finance Agency .

Section 4. Mortgage Term; Discharge of Lien of Mortgage,

The term of this Mortgage shall run through the maturity date of **July 1, 2046**. Upon the expiration of such term and performance by the Grantee of all of its obligations under this Mortgage and the Grant Agreement and Deed Restriction, this Mortgage and the lien created hereby, and all covenants, agreements and other obligations of the Grantee hereunder, shall cease, terminate and become void and be

discharged and satisfied. In such event, the Lender shall, at the expense of the Grantee, execute any and all instruments reasonably required to evidence the satisfaction, cancellation and discharge of this Mortgage.

Section 5. Granting Clauses. In order to secure to the Agency:

- (a) the punctual payment by the Grantee of all sums due or to become due under the provisions of the Grant Documents in the event of a default under Section 23 of the Grant Agreement, specifically payment of any proceeds that may be recaptured by the Agency; and
- (b) the performance of all obligations of the Grantee under the Grant Documents; and
- (c) the payment or performance of all obligations of the Grantee under any superior mortgage notes or any superior mortgages;

the Grantee, subject only to the superior mortgages indicated above, pledges, assigns and grants to the Agency a security interest in the following:

1. all of the Grantee's right, title and interest in the Project and in the Land, including, without limitation, all improvements existing or hereafter erected thereon, the legal description of the Land being set forth in the attached Schedule "A";

2. all the Grantee's right, title and interest in and to the beds of streets, roads and avenues open or proposed, adjacent or appurtenant to the Project and the Land and any easements, rights of way, licenses and other rights in favor of the Project and/or the Land over other premises;

3. any award made in the nature of compensation for condemnation or appropriation with respect to the Project and/or the Land by any governmental body, including awards or damages with respect to or matters other than a direct taking that nonetheless affect the Project and/or the Land. The Grantee hereby assigns any such awards or damages to the Agency and, in addition, for itself and its successors and assigns, appoints the Agency and any subsequent holder of the Grant Agreement and this Mortgage its attorney-in-fact, and empowers such attorney, at its option, on behalf of the Grantee, to adjust or compromise any such claims, to collect any proceeds and to execute in the Grantee's name any documents necessary to effect such collection. The Agency is empowered to endorse any checks representing these proceeds, and after deducting any expenses incurred in the collection, to apply the net proceeds as a credit toward any recapture of the TCX Grant after payment of any servicing fees and interest due and payable as provided in the Grant Agreement, if applicable;

4. all personal property of the Grantee now or hereafter used in the operation of or for the benefit of, or located upon or attached to the real property described herein, including but not limited to all fixtures, equipment, machinery and elevators; all gas and electric appliances, engines, and motors; all boilers, radiators, heaters, and furnaces; all electronic, electrical, lighting, heating, ventilating and air conditioning systems; all stoves, ranges and cooking equipment; all tubs, basins, sinks, pipes, water heaters, faucets and plumbing fixtures; all refrigerators, washing machines, laundry tubs and dryers; all awnings, screens, shades, Venetian blinds, carpeting and office, common or lobby area furniture, furnishings, cabinets, fixtures, building materials and plantings; all project deposit accounts; all accounts, documents, commercial paper, chattels, negotiable instruments, general intangibles, rents, leases, goods, inventory and including any fittings, attachments, accessories, component parts, replacements or replacement parts, additions, accretions and/or substitutions of or to any of the above-

listed types of items of collateral. The proceeds of the collateral are also covered;

5. subject to the consent of the subsidy providers, all federal and State subsidy payments to which the Grantee is or will be entitled with respect to the Project and/or the Land;

6. all rent payable by tenants with respect to any part of the Project and/or the Land, such rents being assigned to the Agency, and any other revenues from the Project and/or the Land, including fees derived from laundry, parking, licenses and other facilities or interests;

7. all amounts payable to or recoverable by the Grantee under the terms of the contract for the construction and/or rehabilitation of the Project and any surety bond or other security issued in connection therewith;

8. all rights under and amounts recovered under warranties as to quality or performance of any material, part, sub-assembly, appliance or other component part of the Project;

9. any reserves and escrows created pursuant to the terms of the Grant Documents, if applicable;

10. all proceeds of condemnation, casualty or other insurance on the Project or any part thereof;

11. any real estate tax or payment in lieu of tax rebates or refunds that the Grantee is entitled to receive;

12. any amounts in the Project accounts described in the Grant Agreement and any other Project funds;

13. all syndication proceeds paid or payable to the Grantee; and

14. all proceeds, products, replacements, additions, substitutions, renewals and accessions of any of the foregoing.

The security interest granted in this Mortgage shall continue in full force and effect until this Mortgage is terminated by the Agency upon the expiration of the Affordability Period as defined in the Grant Agreement.

This Mortgage shall constitute a security agreement and shall be effective as a fixture filing under the UCC Secured Transactions, N.J.S.A. 12A:9-101 et seq. The Grantee authorizes the Agency to file and refile such financing statements, continuation statements or security agreements as the Agency shall require from time to time.

Section 6. Representations and Warranties. The Grantee represents and warrants to the Agency that:

- (a) (1) the Grantee is duly organized and existing under the provisions of New Jersey law, or is an out-of-state organization authorized to do business in New Jersey, and in good standing under the laws of New Jersey, (ii) has the power and authority to own its

assets, to carry out and complete the Project and to carry on its business as now being conducted (and as now contemplated), and (iii) has the power to execute and perform all the undertakings of this Mortgage and the Grant Documents. The Grantee will file with the Agency, prior to the initial disbursement, a true copy of its certificate of good standing as issued by the New Jersey Office of the Treasurer evidencing current payment of franchise taxes, if applicable. The Grantee will file with the Agency, prior to the initial disbursement, a true copy of a resolution executed by the appropriate officers, members, partners, or individuals, as applicable, evidencing authority granted to the Grantee to enter into this Mortgage, and the other Grant Documents and to incur the obligations contained herein and therein;

(2) If, in accordance with Section 17 of the Grant Agreement, Grantee transfers the Mortgaged Premises subject to the conditions, obligations and restrictions contained therein, to an entity in which the Grantee or its principals are the general partners, in the case of a partnership, managing members, in the case of a limited liability company, or the majority shareholders, in the case of a corporation, the Grantee shall submit documentation satisfactory to the Agency its successors and/or assigns that the transferee entity is in good standing. The Grantee shall also submit documentation satisfactory to the Agency its successors and/or assigns evidencing authority granted to the transferee by its board of directors, managing members or general partners, as appropriate, to assume the conditions, obligations and restrictions contained herein and contained in the other Grant Documents. Documentation to be submitted by the transferee should be similar to that required to be submitted by the Grantee in paragraph 6(a)(1) above;

- (b) all statements contained in all applications, correspondence or other materials delivered to the Agency in connection with its consideration of the TCX Grant to the Grantee or relating to the Project are true and correct;
- (c) at the time of execution of this Mortgage, or prior thereto, the Grantee has acquired title in fee simple to and/or entered an approved ground lease for the Mortgaged Premises, subject only to such exceptions that have been disclosed in writing to the Agency and that will not, as solely determined by the Agency, materially interfere with or impair the beneficial use of the Mortgaged Premises for purposes of the Project;
- (d) no event has occurred and no condition exists that constitute an Event of Default under this Mortgage or which, but for a requirement of notice or lapse of time, or both, would constitute such an Event of Default and the Grantee has obtained permission from the Agency to assume the obligations contained in this Mortgage; and
- (e) the Grantee has received all necessary authorizations for construction/rehabilitation of the Project on the Mortgaged Premises in accordance with the Plans and Specifications, with revisions thereto to be made in due course, and the Project is now (to the extent constructed), and, on completion, will be, in compliance with all applicable zoning, building and environmental codes and all other laws, ordinances, rules and regulations of any governmental body having jurisdiction over the Project.

Section 7. Disbursements. Upon and subject to the terms and conditions of the Grant

Documents, the Agency agrees to disburse to the Grantee, in successive payments, the Principal Sum.

Section 8. Defaults. Any failure, filing, omission, occurrence, representation or breach listed at Section 23 of the Grant Agreement shall constitute an event of default with respect to this Mortgage (an "Event of Default").

Section 9. Remedies. Any amount of this Grant subject to recapture becomes a debt, owed by the Grantee to the United States payable to the general fund of the Treasury and enforceable by all available means. Therefore, upon the occurrence of any Event of Default as listed at Section 23 of the Grant Agreement, the Agency, its successors, and assigns, may, subject to any superior mortgage(s), at its option, take any one or more of the actions or remedies listed at Section 24 of the Grant Agreement and no failure to exercise any such remedy or take any such action so enumerated shall constitute a waiver of such right or preclude a subsequent exercise by the Agency of any such action or remedy.

Section 10. Personal Liability. The Agency agrees, on behalf of itself and any future holder of this Mortgage and the Grant Documents, that the liability of the Grantee, any general or limited partner, member or shareholder of the Grantee and their respective heirs, representatives, successors and assigns, for the payment and performance of its obligations hereunder and under the Grant Agreement and the Mortgage, shall be limited to the collateral pledged under this Mortgage and the Grant Documents and the Guaranty. To that end, the Grantee and HTA Whitlock, LLC have provided the unconditional Guaranty of all liabilities under this Mortgage and the Grant Agreement, and the Agency shall have such rights granted to it thereunder. The foregoing limitation of liability shall not apply to any party to the extent such party has committed fraudulent, criminal or other unlawful acts.

Section 11. Amendments; Notices; Waivers. This Mortgage may be amended only by an instrument in writing executed and acknowledged on behalf of the Agency and the Grantee in such manner that the instrument may be recorded. No waiver by the Agency in any particular instance of any Event of Default or required performance by the Grantee and no course of conduct of the Parties or failure by the Agency to enforce or insist upon performance of any of the obligations of the Grantee under this Mortgage or the other Grant Documents at any time shall preclude enforcement by the Agency and/or Treasury of any of the terms of this Mortgage or the other Grant Documents thereafter.

Any provision of this Mortgage requiring the consent or approval of the Agency for the taking of any action or the omission of any action requires that such consent by the Agency be in writing and signed by a duly authorized officer of the Agency. Any such consent or approval, unless it expressly states otherwise, is limited to the particular action or omission referred to therein and does not apply to subsequent similar actions or omissions.

Notice provided for under this Mortgage shall be given in writing and signed by a duly authorized officer and any notice required to be given hereunder shall be given by courier, or by certified or registered mail, postage prepaid, return receipt requested, at the addresses specified below, or at such other addresses as may be specified in writing by the parties hereto:

Grantee:

Whitlock Mills, L.P.
6851 Oak Hall Lane, Suite 100
Columbia, Maryland 21045

Grantee's General Partner: HTA Whitlock, LLC
6851 Oak Hall Lane, Suite 100
Columbia, Maryland 21045

with a copy to Grantee's Attorney: Gallagher, Evelius & Jones LLP
218 N. Charles Street, Suite 400
Baltimore, Maryland 21201
Attention: Paul Caiola, Esq.

Grantee's Limited Partner: Boston Capital Corporate Tax Credit Fund XXI,
A Limited Partnership
One Boston Plaza
Boston, Massachusetts 02108 4406
Attention: Michael Callahan

with a copy to: Nixon Peabody LLP
200 Summer Street
Boston, Massachusetts 02110 2131
Attention: Jonathan Sablone, Esq.

Agency: New Jersey Housing and Mortgage Finance Agency
637 S. Clinton Avenue, P.O. Box 18550
Trenton, New Jersey 08650-2085
Attention: Director of Finance

Section 12. Severability. The invalidity of any part or provision of this Mortgage shall not affect the validity of the remaining portions thereof.

Section 13. Execution in Counterparts. This Mortgage may be executed in counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 14. Applicable Law. This Mortgage shall be governed by and construed in accordance with the American Recovery and Reinvestment Act of 2009 (Public Law 111-5) and any HUD or Treasury regulations, guidelines and applicable notices thereto (the "Act") and the laws and regulations of the State of New Jersey including, but not limited to, the New Jersey Fair Housing Act of 1985, N.J.S.A. 52:27D-301 et seq. (the "Fair Housing Act"), the Agency's qualified allocation plan for Tax Credits, N.J.A.C. 5:80-33.1 et seq., and the TCX Guidelines (the "Guidelines"). To the extent possible, these authorities shall be construed in such a manner as to complement one another and not conflict. However, in the event of a conflict, the most restrictive authority shall prevail.

THIS SECTION INTENTIONALLY LEFT BLANK.

IN WITNESS WHEREOF, the Grantee and the Agency have caused this Mortgage to be executed by its duly authorized representatives on the date first set forth above.

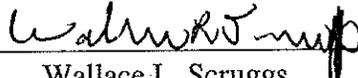
WITNESS/ATTEST:


Name: SUZANNE M. PLESNIARSKI

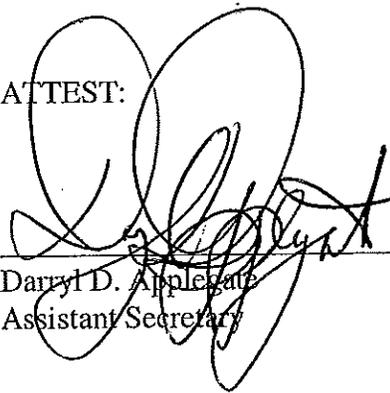
GRANTEE:

WHITLOCK MILLS, L.P.

By HTA Whitlock, LLC, its General Partner

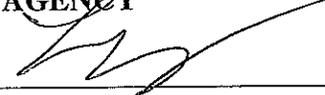
by: 
Wallace L. Scruggs
Managing Member

ATTEST:


Darryl D. Applegate
Assistant Secretary

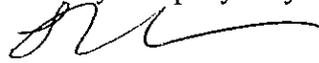
AGENCY:

**NEW JERSEY HOUSING AND MORTGAGE
FINANCE AGENCY**

By: 
Leslie S. Lefkowitz
Chief of Regulatory Affairs
Legal and

STATE OF NEW JERSEY, COUNTY OF MERCER SS:

I CERTIFY that on December 20, 2010, WALLACE L. SCRUGGS personally came before me, the subscriber, a Notary Public of the State of New Jersey, and acknowledged under oath, to my satisfaction that (a) he is the **Managing Member of HTA Whitlock, LLC, the General Partner of WHITLOCK MILLS, L.P.**, the limited partnership named in this document; and (b) he executed and delivered this document as the voluntary act of the limited liability company duly authorized by the Partners.



Suzanne M. Plesnarski
Notary Public of New Jersey
My Commission Expires 9/30/2012

STATE OF NEW JERSEY, COUNTY OF MERCER SS:

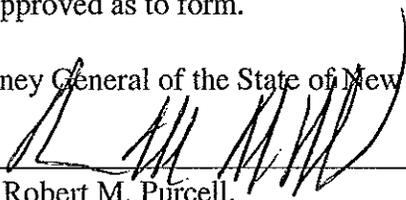
I CERTIFY that on December 20, 2010, LESLIE S. LEFKOWITZ personally came before me, the subscriber, a Notary Public of the State of New Jersey, and acknowledged under oath, to my satisfaction that (a) he is the **Chief of Legal and Regulatory Affairs of NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**, the Agency named in this document; and (b) he executed and delivered this document as the voluntary act of the Agency duly authorized by the Members.



Suzanne M. Plesnarski
Notary Public of New Jersey
My commission expires: 9/30/2012

This Mortgage has been reviewed and approved as to form.

Attorney General of the State of New Jersey

By: 

Robert M. Purcell,
Deputy Attorney General

LK/KS 8/3/09

Record & Return to:

Suzanne M. Plesnarski, Sr. Paralegal
NEW JERSEY HOUSING AND
MORTGAGE FINANCE AGENCY
637 S. Clinton Ave., PO Box 18550
Trenton, NJ 08650-2085

COMMERCIAL COMMITMENT FOR TITLE INSURANCE

Your Reference: WHITLOCK MILLS-HUD/NBU #140700019

Commitment No: 2007-80012

4. The land referred to in this Commitment is described as follows:

ALL THAT CERTAIN TRACT, PARCEL AND LOT OF LAND LYING AND BEING SITUATE IN THE CITY OF JERSEY CITY, COUNTY OF HUDSON, STATE OF NEW JERSEY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT FORMED BY THE INTERSECTION OF FORMER CENTERLINE OF MANNING AVENUE, WITH THE NORTHEASTERLY OF LAFAYETTE STREET; THENCE;

1. SOUTH 31°09'00" EAST ALONG THE NORTHWESTERLY LINE OF LAFAYETTE STREET, A DISTANCE OF 30.04 FEET TO A POINT; THENCE;
2. SOUTH 61°51'00" WEST A DISTANCE OF 30.04 FEET, TO A POINT IN THE FORMER CENTERLINE OF LAFAYETTE STREET (VACATED); THENCE;
3. SOUTH 31°09'00" EAST, ALONG THE FORMER CENTERLINE OF LAFAYETTE STREET A DISTANCE OF 100.14 FEET, TO A POINT; THENCE;
4. SOUTH 61°51'00" WEST, A DISTANCE OF 30.04 FEET, TO A POINT IN THE FORMER SOUTHWESTERLY LINE OF LAFAYETTE STREET; THENCE;
5. NORTH 31°09'00" WEST, ALONG THE FORMER SOUTHWESTERLY LINE OF LAFAYETTE STREET A DISTANCE OF 120.16 FEET, TO A POINT; THENCE;
6. SOUTH 61°51'00" WEST, A DISTANCE OF 164.85 FEET, ALONG THE FORMER SOUTHEASTERLY LINE OF MANNING AVENUE; THENCE;
7. NORTH 30°53'45" WEST A DISTANCE OF 10.02 FEET, TO A POINT IN THE FORMER CENTERLINE OF MANNING AVENUE; THENCE;
8. NORTH 61°51'00" EAST ALONG THE FORMER CENTERLINE OF MANNING AVENUE, A DISTANCE OF 13.30 FEET; TO A POINT; THENCE;
9. NORTH 30°53'45" WEST A DISTANCE OF 196.84 FEET, TO A POINT OF CURVE; THENCE;
10. IN A GENERAL NORTHERLY DIRECTION, CURVING TO THE RIGHT ON A RADIUS OF 409.05 FEET, AN ARC DISTANCE OF 66.27 FEET TO A POINT OF COMPOUND CURVE; THENCE.
11. IN A GENERAL NORTHERLY DIRECTION, CURVING TO THE RIGHT ON A RADIUS OF 168.42 FEET, AN ARC DISTANCE OF 109.80 FEET TO A POINT; THENCE
12. NORTH 62°57'40" WEST, 73.25 FEET TO A POINT; THENCE

(Continued on Next Page)

BK:00601 PG:00021

SCHEDULE "A"

COMMERCIAL COMMITMENT FOR TITLE INSURANCE

Your Reference: WHITLOCK MILLS-HUD/NBU #140700019

Commitment No:

2007-80012

13. SOUTH 58°04'00" WEST, 32.05 FEET TO A POINT; THENCE
14. NORTH 31°09'00" WEST, 125.03 FEET TO A POINT IN THE SOUTHEASTERLY LINE OF M.S. CONRAIL C.R.R. CO. OF N.J., LAFAYETTE BRANCH MAIN STEM; THENCE
-
15. NORTH 59°02'00" EAST, ALONG SAME, 16.73 FEET TO A POINT; THENCE
16. NORTH 63°02'00" EAST, ALONG SAME, 83.20 FEET TO A POINT; THENCE
17. NORTH 67°17'16" EAST, ALONG SAME, 98.47 FEET TO A POINT; THENCE
18. NORTH 70°02'00" EAST, ALONG SAME, 58.31 FEET TO A POINT; THENCE
19. NORTH 75°02'00" EAST, ALONG SAME, 28.69 FEET TO A POINT; THENCE
20. NORTH 76°02'00" EAST, ALONG SAME, 48.85 FEET TO A POINT; THENCE
21. NORTH 80°17'00" EAST, ALONG SAME, 48.52 FEET TO A POINT; THENCE
22. NORTH 82°47'00" EAST, ALONG SAME, 37.15 FEET TO A POINT; THENCE
23. SOUTH 86°43'00" EAST, ALONG THE SOUTHWESTERLY LINE OF M.S. CONRAIL C.R.R. CO. OF N.J., LAFAYETTE BRANCH MAIN STEM, 86.44 FEET TO A POINT; THENCE
24. SOUTH 80°58'00" EAST, ALONG SAME, 67.59 FEET TO A POINT; THENCE
25. SOUTH 75°43'00" EAST, ALONG SAME, 57.63 FEET TO A POINT; THENCE
26. SOUTH 70°08'00" EAST, ALONG SAME, 249.80 FEET TO A POINT; THENCE
27. SOUTH 14°29'00" WEST, 75.67 FEET TO A POINT; THENCE
-
28. SOUTH 28°09'00" EAST, 111.44 FEET TO A POINT IN THE TERMINUS OF MAPLE STREET; THENCE
-
29. SOUTH 61°51'00" WEST, ALONG THE TERMINUS OF MAPLE STREET (60 FEET WIDE) AND ALONG THE FORMER CENTERLINE OF MANNING AVENUE, NOW BEING THE NORTHWESTERLY LINE OF THE (FORMERLY VACATED) SOUTHERLY HALF OF MANNING AVENUE (30 FEET WIDE) A DISTANCE OF 182.47 FEET TO A POINT; THENCE
30. NORTH 28°09'00" WEST, 69.88 FEET TO A POINT; THENCE
31. SOUTH 61°51'00" WEST, 45.75 FEET TO A POINT; THENCE
32. NORTH 30°22'20" WEST, 17.72 FEET TO A POINT; THENCE
33. SOUTH 59°37'40" WEST, 74.60 FEET TO A POINT; THENCE

BK:00601

PG:00022

COMMERCIAL COMMITMENT FOR TITLE INSURANCE

Your Reference: WHITLOCK MILLS-HUD/NBU #140700019

Commitment No:

2007-80012

34. NORTH 30°22'20" WEST, 130.57 FEET TO A POINT; THENCE

35. NORTH 59°37'40" EAST, 46.00 FEET TO A POINT; THENCE

36. NORTH 30°22'20" WEST, 90.52 FEET TO A POINT; THENCE

37. NORTH 59°37'40" EAST, 74.32 FEET TO A POINT; THENCE

38. SOUTH 30°22'20" EAST, 240.58 FEET TO THE END OF THE ABOVE 30TH COURSE ABOVE GIVEN; THENCE

39. SOUTH 28°09'00" EAST, ALONG SAID 30TH COURSE 69.88 FEET TO A POINT IN THE FORMER CENTERLINE OF MANNING AVENUE, NOW BEING THE NORTHWESTERLY LINE OF THE (FORMERLY VACATED) SOUTHERLY HALF OF MANNING AVENUE; THENCE

40. SOUTH 61°51'00" WEST, ALONG SAME, 276.06 FEET TO THE PLACE OF BEGINNING.

THE PARCEL OF LAND AND PREMISES WITHIN THE ABOVE DESCRIBED COURSES 26 THROUGH 33 INCLUSIVE IS KNOWN AS LOT 17, BLOCK 2057 AND IS NOT INCLUDED IN THE ABOVE DESCRIBED LANDS.

BEING SUBJECT TO A NONEXCLUSIVE INGRESS AND EGRESS EASEMENT BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE CENTER LINE OF LAFAYETTE STREET (60 FEET WIDE) WITH THE SOUTHEASTERLY LINE OF FORMER MANNING AVENUE (60 FEET WIDE) (VACATED 7/19/1955); THENCE

1. NORTH 31°09'00" WEST, ALONG THE CENTER LINE OF LAFAYETTE STREET, 74.08 FEET TO A POINT; THENCE

2. NORTH 61°51'00" EAST, 209.12 FEET; THENCE

3. NORTH 30°22'20" WEST, 41.50 FEET TO A POINT IN THE LINE OF TAX LOT 17, BLOCK 2057; THENCE

4. NORTH 59°37'40" EAST; ALONG SAME, 54.50 FEET TO A POINT; THENCE

5. SOUTH 30°22'20" EAST, 45.70 FEET TO A POINT; THENCE

6. NORTH 61°51'00" EAST, 40.00 FEET TO A POINT; THENCE

7. SOUTH 28°09'00" EAST, 41.92 FEET TO A POINT IN THE FORMER CENTER LINE OF MANNING AVENUE (VACATED 7/19/1955); THENCE

8. SOUTH 61°51'00" WEST, ALONG SAME, 95.00 FEET TO A POINT; THENCE

9. NORTH 28°09'00" WEST, 18.00 FEET TO A POINT; THENCE

COMMERCIAL COMMITMENT FOR TITLE INSURANCE

Your Reference: WHITLOCK MILLS-HUD/NBU #140700019

Commitment No: 2007-80012

10. SOUTH 61°51'00" WEST, 158.37 FEET TO A POINT OF CURVE; THENCE

11. IN A GENERAL SOUTHEASTERLY DIRECTION, CURVING TO THE LEFT ON A RADIUS OF 18.00 FEET, AN ARC DISTANCE OF 29.22 FEET TO A POINT IN THE EXTENDED NORTHEASTERLY LINE OF LAFAYETTE STREET; THENCE

12. SOUTH 31°09'00"EAST, ALONG SAME, 30.04 FEET TO A POINT IN THE FORMER SOUTHEASTERLY LINE OF VACATED MANNING AVENUE; THENCE

13. SOUTH 61°51'00" WEST, ALONG SAME, 30.04 FEET TO THE PLACE OF BEGINNING.

THE FOREGOING DESCRIPTION BEING IN ACCORDANCE WITH A SURVEY PREPARED BY VOLLMER ASSOCIATES, LLP, DATED JUNE 12, 2003 REVISED TO MAY 18, 2004.

BEING ALSO KNOWN AS (REPORTED FOR INFORMATIONAL PURPOSES ONLY):

LOT 28, BLOCK 2057, ON THE OFFICIAL TAX MAP OF THE CITY OF JERSEY CITY, COUNTY OF HUDSON, STATE OF NEW JERSEY.

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NUMBER OF PAGES : 13
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