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D E E D

HOUSING AUTHORITY OF THE CITY OF NEWARK

to

PILGRIM BAPTIST VILLAGE, INC.

Project N.J. R-32
Disposal Parcel 36
Lot 49, Block 2575
Newark, New Jersey

RECORD AND RETURN TO:

~~James Treis, Esq.
c/o Shanley & Fisher
550 Broad St.
Newark, N. J. 07102~~

CHICAGO TITLE INSURANCE
COMPANY
60 EVERGREEN PL.
EAST ORANGE, N. J.
07018
(75E-20394)

D E E D

THIS INDENTURE, made the *27th* day of *April*, in the year of Our Lord One Thousand Nine Hundred and Seventy-eight, between

HOUSING AUTHORITY OF THE CITY OF NEWARK, a body corporate and politic of the State of New Jersey, with its principal office at 57 Sussex Avenue in the City of Newark, County of Essex and State of New Jersey, hereinafter referred to as the party of the first part; and

PILGRIM BAPTIST VILLAGE, INC., a nonprofit housing corporation, Assignee of PILGRIM BAPTIST HOUSING ASSOCIATION II, LIMITED, a limited dividend housing association, having an office for the transaction of business in care of James H. Freis, Esq., at 550 Broad Street in the City of Newark, County of Essex and State of New Jersey, hereinafter referred to as the party of the second part;

WITNESSETH, That the party of the first part, for and in consideration of ONE HUNDRED NINETEEN THOUSAND EIGHT HUNDRED EIGHTY (\$119,880) DOLLARS, lawful money of the United States of America, to it in hand well and truly paid by the party of the second part, at or before the sealing and delivery of these presents, the receipt whereof is acknowledged, and the mutual covenants and conditions hereafter expressed and agreed to, and the party of the first part being therewith fully satisfied, contented and paid, has given, granted, bargained, sold, aliened, released, enfeoffed, conveyed and confirmed and by these presents does give, grant, bargain, sell, alien, release, enfeoff, convey and confirm unto the party of the second part, and to its successors and assigns, forever;

COUNTY OF ESSEX
CONSIDERATION
QUALITY TRANSFER FEE
DATE
BY *[Signature]*

RECEIVED & RECORDED
REGISTER'S OFFICE
ESSEX COUNTY, N.J.

JUN 7 10 47 AM '78

[Signature]
REGISTER

All that certain tract or parcel of land and premises hereinafter

described, situate, lying and being in the City of Newark, County of Essex, State of New Jersey, known and designated as Disposal Parcel 36 in Project N.J. R-32, and more particularly described as follows:

BEGINNING at a point formed by the intersection of the northerly line of Avon Avenue and the westerly line of Jelliff Avenue;

Thence (1) along the westerly line of Jelliff Avenue North 17 degrees 45 minutes East 461.85 feet to a point;

Thence (2) North 72 degrees 15 minutes West 470.50 feet to a point;

Thence (3) South 17 degrees 45 minutes West 478.42 feet to a point in the northerly line of Avon Avenue;

Thence (4) South 74 degrees 16 minutes East 470.79 feet to the point and place of BEGINNING.

The above described parcel contains 221,198.06 square feet, or 5.078 acres.

BEING parts or all of the premises designated on City of Newark Tax Maps and acquired by the party of the first part by deeds recorded in the Register's Office of Essex County, or Condemnation Proceedings, as follows:

BLOCK 2598:

Part of Lot 1; Deed dated April 24, 1975, recorded April 25, 1975, in Book 4503, page 7;

~~All of Lot 18; Deed dated April 26, 1977, recorded April July 7, 1977, in Book 4573, page 187;~~

All of Lots 22, 23 and 24; Deed dated July 28, 1976, recorded July 29, 1976 in Book 4541, page 717;

All of Lot 25; Deed dated December 23, 1975, recorded December 24, 1975, in Book 4523, page 684;

All of Lot 26; Deed dated March 22, 1972, recorded March 23, 1972, in Book 4402, page 1026;

All of Lot 28; Deed dated November 21, 1969, recorded November 25, 1969, in Book 4328, page 858;

All of Lot 29; Deed dated December 10, 1975, recorded May 25, 1976, in Book 4535, page 160;

All of Lot 31; Deed dated November 21, 1969, recorded November 26, 1969, in Book 4328, page 838;

All of Lot 32; Deed dated June 27, 1977, recorded June 29, 1977, in Book 4572, Page 474;

All of Lot 33; Deed dated March 17, 1976, recorded May 25, 1976, in Book 4535, page 158;

All of Lot 34; Deeds dated May 20, 1975 and May 20, 1975, recorded May 22, 1975 and May 22, 1975 in Book 4505, page 42 and Book 4505, page 45;

All of Lot 35; Deed dated March 2, 1977, recorded March 3, 1977, in Book 4562, page 62;

All of Lot 36; Deed dated December 23, 1975, recorded December 24, 1975, in Book 4523, page 681;

All of Lot 37; Deed dated March 17, 1976, recorded May 25, 1976, in Book 4535, page 162;

All of Lot 38; Deed dated January 29, 1975, recorded February 10, 1975, in Book 4497, page 523;

All of Lot 39; Deed dated February 27, 1970, recorded March 2, 1970, in Book 4336, page 514;

Part of Lot 40; Deed dated February 9, 1970, recorded March 2, 1970, in Book 4336, page 517.

BLOCK 2599:

Part of Lot 3; Deed dated November 18, 1969, recorded November 21, 1969, in Book 4328, page 457;

All of Lot 5; Deed dated November 12, 1969, recorded November 18, 1969, in Book 4327, page 1198;

All of Lot 6; Deed dated November 12, 1969, recorded November 21, 1969, in Book 4328, page 471;

All of Lot 8; Deed dated November 14, 1969, recorded November 21, 1969, in Book 4328, page 448;

All of Lot 9; Deed dated July 16, 1970, recorded July 17, 1970, in Book 4348, page 655;

All of Lot 11; Deed dated November 18, 1969, recorded November 21, 1969, in Book 4328, page 468;

All of Lots 12 and 13; Deed dated November 12, 1969, recorded November 13, 1969, in Book 4327, page 1191;

All of Lot 14; Deed dated November 12, 1969, recorded November 18, 1969, in Book 4327, page 1168;

All of Lots 15 and 16; Deed dated December 5, 1969, recorded January 6, 1970, in Book 4331, page 1104;

All of Lot 17; Deed dated November 26, 1969, recorded December 3, 1969, in Book 4329, page 517;

All of Lot 48; Deed dated November 18, 1969, recorded November 21, 1969, in Book 4328, page 454;

All of Lot 18 and 22; Deed dated November 12, 1969, recorded November 19, 1969, in Book 4328, page 1;

All of Lot 23; Deed dated November 18, 1969, recorded November 21, 1969, in Book 4328, page 439;

All of Lot 25; Deed dated November 24, 1969, recorded December 18, 1969, in Book 4339, page 209;

All of Lot 26; Deed dated September 16, 1970, recorded September 17, 1970, in Book 4354, page 451;

All of Lot 28, Deed dated August 17, 1970, recorded August 18, 1970 in Book 4351, page 430;

Part of Lot 29, Deed dated July 25, 1969, recorded July 28, 1969 in Book 4316, page 727;

Part of Lot 30, Deed dated February 10, 1970, recorded February 11, 1970 in Book 4335, page 96;

Part of Lot 31, Deeds dated July 24, 1970 and May 9, 1970, recorded July 27, 1970 and July 27, 1970 in Book 4349, pages 275 and 278;

Part of Lot 32, Deed dated November 26, 1969, recorded December 3, 1969 in Book 4329, page 510;

Part of Lot 33, Deed dated April 28, 1970, recorded April 30, 1970 in Book 4341, page 393;

Part of Lot 34, Deed dated December 2, 1969, recorded December 17, 1969 in Book 4330, page 876;

Part of Lot 35, Deed dated May 28, 1970, recorded June 2, 1970 in Book 4344, page 242;

Part of Lot 36, Deed dated December 18, 1969, recorded December 19, 1969 in Book 4330, page 1070;

Part of Lot 37, Condemnation Proceedings, Docket No. L-10088-70, Report of Commissioners filed November 22, 1971, in Book 4391, page 850;

Part of Lot 38, Deed dated March 22, 1973, recorded October 31, 1973 in Book 4459, page 793;

Part of Lot 39, Deed dated August 6, 1974, recorded August 15, 1974 in Book 4483, page 271;

Part of Lot 40, Deed dated May 23, 1974, recorded August 2, 1974 in Book 4482, page 215;

Part of Lots 41 and 42, Deed dated October 7, 1970, recorded October 8, 1970 in Book 4356, page 639;

Part of Lot 43, Condemnation Proceedings, Docket No. L-35776-70, Report of Commissioners filed March 14, 1972 in Book 4401, page 1096;

Part of Lot 44, Deed dated May 23, 1974, recorded August 2, 1974 in Book 4482, page 218;

Part of Lot 45, Deed dated October 7, 1970, recorded October 8, 1970 in Book 4356, page 642.

NOW DESIGNATED as Lot 49, in Block 2575, on the Tax Map of Newark, New Jersey.

Subject to easements now existing and such easements as may be required under the Contract for Sale of Land for Private Redevelopment, Part I and Part II, dated December 23, 1975 between the party of the first part and PILGRIM BAPTIST HOUSING ASSOCIATION II, and recorded in the Register's Office of Essex County.

TOGETHER with all and singular the houses, buildings, trees,

ways, waters, profits, privileges, and advantages, with the appurtenances to the same belonging or in anywise appertaining.

ALSO, all the estate, right, title, interest, property, claim and demand whatsoever, of the party of the first part, of, in and to the same, and of, in and to every part and parcel thereof.

TO HAVE AND TO HOLD all and singular the above described land and premises, with the appurtenances, unto the party of the second part, its successors and assigns to the only proper use, benefit and behoof of the said party of the second part, its successors and assigns forever, subject to existing easements and the following covenants, which are hereby agreed to be covenants running with the land.

(A) The party of the second part covenants and agrees that it will, and will cause any lessee of the land conveyed or any part thereof, to carry out the project as is provided in and subject to all the terms and conditions of the Contract for Sale of Land for Private Redevelopment, Part I and Part II, aforesaid and the Urban Renewal Plan for the Project Area as now drawn and as amended from time to time and approved by the Municipal Council of the City of Newark.

(B) The party of the second part covenants and agrees that it will diligently prosecute the construction of improvements provided in the said Contract for Sale of Land for Private Redevelopment and said Urban Renewal Plan and the covenants and agreements, herein expressed, which construction shall be commenced within sixty (60) days from the date of this deed and shall be completed within twenty-four (24) months from said date, that is, the date of this deed, or within such further times as may be permitted under said contract.

(C) The party of the second part for itself, its successors

and assigns, covenants that it will make no changes in the improvements after completion of the construction thereof that are not in conformity with the provisions of the Urban Renewal Plan as presently drawn and as same may be amended from time to time.

(D) The party of the second part covenants that it, its successors and assigns, will:

(i) Not discriminate upon the basis of race, color, religion, sex or national origin in the sale, lease, or rental or in the use or occupancy of the Property or any improvements erected or to be erected thereon, or any part thereof;

(ii) Not effect or execute any agreement, lease, conveyance, or other instrument whereby the property or any part thereof is restricted upon the basis of race, color, religion, sex or national origin in the sale, lease, or occupancy thereof; and

(iii) Comply with all State and local laws, in effect from time to time, prohibiting discrimination or segregation by reason of race, color, religion, sex or national origin in the sale, lease, or occupancy of the Property.

(E) The provisions of the Contract mentioned in Paragraph (A) hereof and the agreements and covenants heretofore expressed in Paragraphs (A), (B), (C), and (D), are covenants running with the land and they shall in any event, and except only as otherwise specifically provided in the Contract leading up to the conveyance of the Property in question be binding to the fullest extent permitted by law on all successors in interest of the party of the second part; and further, all provisions of said Contract and the covenants herein expressed shall remain in effect until the expiration of the Urban Renewal Plan, except for those provided in Clause (D), which remain in effect without limitations as to time, and provided further, that the said Contract

and covenants herein expressed shall be binding on the party of the second part and each successor in interest respectively only during such period as it shall have title to or an interest in the Property herein conveyed or any part thereof, and only as to such part of the Property as it shall have title to or an interest in.

It is hereby agreed by and between the parties hereto, their successors and assigns, that the party of the first part shall (both in its own right, and also for the purpose of protecting the interests of the community and any other parties, public or private, in whose favor or for whose benefit such agreements and covenants have herein been provided for) be deemed a beneficiary of the agreements and covenants provided in this deed, and further, that the agreements and covenants herein expressed run in favor of the party of the first part, its successors and assigns, for the entire period during which such agreements and covenants shall be in force and effect, without regard to whether the party of the first part, its successors and assigns, is or remains an owner of any land or interest therein to which such agreement and covenant relate. As such a beneficiary, the party of the first part, its successors and assigns, shall have the right, in the event of any breach by the party of the second part, its successors and assigns, of any such agreement or covenant, to exercise all the rights and remedies, and to maintain any actions at law or suits in equity or other proceedings to enforce the curing of such breach of agreement or covenant, to which beneficiaries of such agreement or covenant may be entitled.

It is further agreed between the parties hereto that the United States is a beneficiary of the agreements and covenants heretofore expressed in Paragraph (D) and is entitled to exercise such agreements

and covenants and to enforce all rights and remedies.

The party of the first part does hereby agree that:

(1) Promptly after completion of the improvements in accordance with the provisions of the aforesaid Contract for Sale of Land for Private Redevelopment and said Urban Renewal Plan and the covenants and agreements herein expressed, the party of the first part will furnish the party of the second part, appropriate instruments in writing so certifying. Such certification shall be a conclusive determination of satisfaction, and termination, of the agreements and covenants in said Contract and in this Deed obligating the party of the second part, its successors and assigns, with respect to the construction of the improvements and the dates for the beginning and completion thereof.

(2) With respect to such individual parts or parcels of the Property which the party of the second part is authorized by the Contract for Sale of Land for Private Redevelopment to convey or lease as the improvements to be constructed thereon are completed, the party of the first part will also, upon proper completion of the improvements relating to any such parts or parcels, and provided the party of the second part, its successors and assigns, is or are not in default with respect to any of its obligations under said Contract, certify to the party of the second part, its successors or assigns, that such improvements have been made in accordance with the provisions of said Contract and such certification shall mean and provide that any party purchasing or leasing such individual parts or parcels pursuant to the authorization therein contained shall not, because of such purchase or lease, have incurred any obligations with respect to the construction of the improvements relating to such parts or parcels or to other parts or parcels of the Property hereby conveyed.

(3) All certifications provided for in said Contract

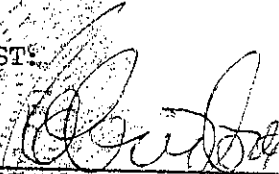
tract and in Paragraphs 1 and 2 hereof shall be in such forms as will enable them to be recorded with the Essex County Register of Deeds.

AND the said party of the first part, for itself, its successors and assigns, does covenant, promise and agree to and with the said party of the second part, its successors and assigns, that it has not made, done, committed, executed or suffered any act or acts, thing or things whatsoever, whereby or by means whereof the above mentioned and described premises, or any part or parcel thereof, now are or at any time hereafter shall or may be impeached, charged or encumbered, in any manner or way whatsoever.

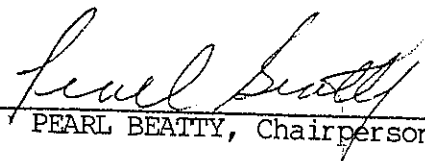
IN WITNESS WHEREOF, the parties hereto have caused these presents to be signed by the proper corporate officers of the party of the first part and have caused its proper corporate seal to be hereunto affixed, the day and year first above written.

HOUSING AUTHORITY OF THE CITY OF NEWARK

ATTEST:


ROBERT NOTTE, Secretary

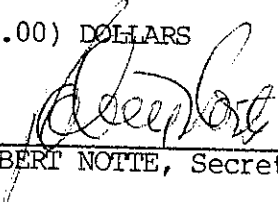
BY


PEARL BEATTY, Chairperson

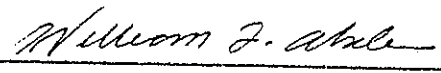
STATE OF NEW JERSEY)
) SS:
COUNTY OF ESSEX)

Be it remembered that on this 27th day of April, 1978, before me, the subscriber, an Attorney at Law of New Jersey, personally appeared ROBERT NOTTE to me known, who being by me duly sworn, doth depose and make proof to my satisfaction that he is the Secretary of the HOUSING AUTHORITY OF THE CITY OF NEWARK, the grantor named in the within Deed, that PEARL BEATTY, is the Chairperson of said corporation; that the execution as well as the making of this Deed, has been duly authorized by a proper resolution of the Board of Commissioners of the said corporation; that deponent well knows the corporate seal of said corporation; and the seal affixed to said Deed is such corporate seal and was thereto affixed, and said Deed signed and delivered by said Chairperson, as and for the voluntary act and deed of said corporation, in presence of deponent, who thereupon subscribed his name thereto as witness.

The full and actual consideration paid or to be paid for the transfer of title to realty evidenced by the within deed, as such consideration is defined in P.L. 1968, c. 49, Sec. 1(c), is ONE HUNDRED NINETEEN THOUSAND EIGHT HUNDRED EIGHTY (\$119,880.00) DOLLARS


ROBERT NOTTE, Secretary

Sworn to and subscribed before me this 27th day of April, 1978.


WILLIAM F. ABELE
An Attorney at Law of New Jersey

Prepared by: Emil W. Nardachone, Esq.

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[Handwritten signature]

Chicago Title Insurance Company
66 E. Wacker Drive
East Chicago, N.J. 07018