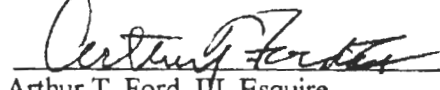


Bk D3004 Pg 794 #640  
COUNTY OF CAPE MAY  
Consideration 70,000.00  
Realty Transfer Fee .00  
Date 02-14-2003 By CLERKRMF

Prepared by:

  
Arthur T. Ford, III, Esquire

**QUIT CLAIM DEED**

This Deed is made on December 23, 2002, **BETWEEN STAINTON-BURRELL DEVELOPMENT LTD., a Limited Partnership of the State of New Jersey**, whose address is 728 West Avenue, Ocean City, New Jersey 08226 referred to as the Grantor,

**AND CITY OF OCEAN CITY**, whose post office address is 9<sup>th</sup> Street and Asbury Avenue, Ocean City, New Jersey 08226, referred to as the Grantee. The words "Grantor" and "Grantee" shall mean all Grantors and all Grantees listed above.

**Transfer of Ownership.** The Grantor grants and conveys (transfers ownership of) the property described below to the Grantee. This transfer is made for the sum of **SEVENTY THOUSAND DOLLARS (\$70,000.00)**. The Grantor acknowledges receipt of this money.

**Tax Map Reference.** (N.J.S.A. 46:15-2.1) Municipality of Ocean City, Block No. 3305, Lot Nos, 16 and 17.

**Property.** The property consists of the land and any structures on the land in the City of Ocean City, County of Cape May, and State of New Jersey. The property is generally shown on the Official Tax Map of the City of Ocean City as Lots 16 and 16 in Block 3305.

UNDER AND SUBJECT to Declaration of Restriction for Mitigation Site recorded June 3, 1994 in Deed Book 2476, page 319.

UNDER AND SUBJECT to Memorandum of License Agreement recorded February 25, 2002 in Book X71, page 301.

UNDER AND SUBJECT to Estate and Interest of the State of New Jersey, if any, in and to that portion of the premises in question lying in the bed of the unnamed stream or Tidal Creek(s) as shown on that certain Tideland Map and/or State Claim Overlay prepared for the Natural Resource Council by the State of New Jersey Department of Environmental Protection, Office of Environmental Analysis under Map No. 147-2010 and 154-2010, duly filed.

STATE OF NEW JERSEY AFFIDAVIT OF CONSIDERATION OR EXEMPTION (c. 49, P.L. 1968)

PARTIAL EXEMPTION (c. 176, P.L. 1975)

To Be Recorded With Deed Pursuant to c. 49, P.L. 1968 as amended by c. 308, P.L. 1991 (N.J.S.A. 46:15-5 et seq.)

STATE OF NEW JERSEY

COUNTY OF

Cape May

} ss.

FOR RECORDER'S USE ONLY

Consideration \$ 70,000.00 Realty Transfer Fee \$ E Date 2-14-2003 By JD

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

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3, 4 and 5 on reverse side)

Deponent, Francine A. Shimp, being duly sworn according to law upon his/her oath deposes and says that

he/she is the Title Company Representative in a deed dated 12-23-02

transferring real property identified as Block No. 3305 Lot No. 16 & 17

located at Ocean City Cape May County

and annexed hereto.

(2) CONSIDERATION (See Instruction #6)

Deponent states that, with respect to deed hereto annexed, the actual amount of money and the monetary value of any other thing of value constituting the entire compensation paid or to be paid for the transfer of title to the lands, tenements or other realty, including the remaining amount of any prior mortgage to which the transfer is subject or which is to be assumed and agreed to be paid by the grantee and any other lien or encumbrance thereon not paid, satisfied or removed in connection with the transfer of title is \$ 70,000.00

(3) FULL EXEMPTION FROM FEE

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by c. 49, P.L. 1968, for the following reason(s): Explain in detail. (See Instruction #7.) Mere reference to exemption symbol is not sufficient.

(b) By or to the United States of America, this State, or any instrumentality, agency or subdivision.

(4) PARTIAL EXEMPTION FROM FEE

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. (See Instructions #8 and #9.)

Deponent claims that this deed transaction is exempt from the increased portion of the Realty Transfer Fee imposed by c. 176, P.L. 1975 for the following reason(s):

A. SENIOR CITIZEN (See Instruction #8)

- Grantor(s) 62 years of age or over.\* Owned and occupied by grantor(s) at time of sale. One- or two-family residential premises. Owners as joint tenants must all qualify except in the case of a spouse.

B. BLIND (See Instruction #8)

- Grantor(s) legally blind.\* DISABLED (See Instruction #8) Grantor(s) permanently and totally disabled.\* One- or two-family residential premises. Receiving disability payments. Owned and occupied by grantor(s) at time of sale. Not gainfully employed. No owners as joint tenants other than spouse or other qualified exempt owners. No owners as joint tenants other than spouse or other qualified exempt owners.

\* IN THE CASE OF HUSBAND AND WIFE, ONLY ONE GRANTOR NEED QUALIFY

C. LOW AND MODERATE INCOME HOUSING (See Instruction #8)

- Affordable According to HUD Standards. Reserved for Occupancy. Meets Income Requirements of Region. Subject to Resale Controls.

D. NEW CONSTRUCTION (See Instruction #9.)

- Entirely new improvement. Not previously occupied. Not previously used for any purpose.

Deponent makes this Affidavit to induce the County Clerk or Register of Deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of c. 49, P.L. 1968.

Subscribed and sworn to before me this 13th day of December 2002

Paige M. Reed Notary Public of New Jersey My Commission Expires July 16, 2007

Signature of Deponent Francine A. Shimp 24 Roosevelt Blvd Marmora, NJ 08223 Address of Deponent

Name of Grantor Stainton-Burrell Development LTI 728 West Avenue Ocean City, NJ 08226 Address of Grantor at Time of Sale

FOR OFFICIAL USE ONLY

Instrument Number County Deed Number Book Page Deed Dated Date Recorded

Signatures. The Grantor signs this Deed as of the date at the top of the first page.

STOECO DEVELOPMENT LTD., by  
S B S DEVELOPMENT INC.,  
General Partner

ATTEST: Arthur T. Ford, III  
Arthur T. Ford, III, Secretary

BY: John A. Burrell  
John A. Burrell, President

STATE OF NEW JERSEY )  
SS:  
COUNTY OF CAPE MAY )

I CERTIFY that on December 23, 2002, JOHN A. BURRELL as President and ARTHUR T. FORD, III, as Secretary of S B S DEVELOPMENT INC., General Partner of STOECO DEVELOPMENT LTD., a Limited Partnership, personally came before me and acknowledged under oath, to my satisfaction, that this person (or if more than one, each person): being authorized to do so, executed the foregoing instrument on behalf of said corporation,

- (a) is named in and personally signed this Deed;
- (b) signed, sealed and delivered this Deed ~~as his or her act and deed; and~~
- (c) made this Deed for \$1.00 as the full and actual consideration paid or to be paid for the transfer of title.

Catharine M. Finnegan

CATHARINE M. FINNEGAN  
Notary Public of New Jersey  
My Commission Expires Sept. 28, 2007

**Bk D3004 Pg 797 #640**  
RECORDED COUNTY OF WAPE WA  
ANGELA F. FULVINO, COUNTY CLERK  
Recording Fee 45.00  
Date 02-14-2003 @ 05:00p

QUIT CLAIM DEED
Between STANTON-BURRELL DEVELOPMENT LTD. a Limited Partnership of the State of New Jersey and CITY OF OCEAN CITY
DATED: December 23, 2002 <i>1055371149</i>
<b>THE TITLE COMPANY OF JERSEY</b> Marion, New Jersey 08223
FORD, FLOWER & HASBROUCK <i>Attorneys at Law</i> 728 WEST AVENUE SUITE N-101 OCEAN CITY, NEW JERSEY 08226