

Affidavit of Title

(LIMITED LIABILITY COMPANY)

STATE OF NEW JERSEY, COUNTY OF HUDSON SS:

Joseph Chanin and _____ say under oath Manager(s) and/or member(s). We are Manager(s) and/or Member(s) of 138 Kensington, LLC a Limited Liability Company of the State of New Jersey, N.J.S.A. 42:2B-1 et seq. The Limited Liability Company will be called Limited Liability Company or sometimes simply "LLC," "it" or "its." The Manager/Member of the Limited Liability Company is Joseph Chanin and resides at 90 Mercer Street, Jersey City, NJ 07302

We are fully familiar with the business of the Limited Liability Company. We are citizens of the United States and at least 18 years old.

1. **Representations.** The statements contained in this Affidavit are true to the best of our knowledge, information and belief.

2. **Powers and Privileges.** The Limited Liability Company is the only owner of Property located at 138-140 Kensington Avenue, Unit 1, Jersey City, NJ 07307 called "this Property." This Property is to be sold by the Limited Liability Company to Nilesh Ghubade Gurpreet Bal

This action, and making of this Affidavit of Title, have been duly authorized by a proper resolution of the Limited Liability Company. A copy of this resolution of the Limited Liability Company, is attached and made a part of this Affidavit. The Limited Liability Company is legally authorized to transact business in the State of New Jersey. It has paid all state taxes presently due. Its charter, franchise and powers have never been suspended or revoked. It is not restrained from doing business nor has any legal action been taken for that purpose. It has never changed its name or used any other name.

3. **Approval by Manager(s)/Member(s).** (Check one only)
☒ Manager and/or Member approval is not required if so stated in the Operating Agreement.
☐ This is a sale of all or substantially all of the assets of the Limited Liability Company. The sale is not made in the regular course of the business of the Limited Liability Company. A copy of the authorization and approval of the Manager(s) and/or Member(s) is attached.

4. **Ownership and Possession.** It has owned this Property since August 19, 2009. Since then no one has questioned its right to possession or ownership. The Limited Liability Company has sole possession of this Property. There are no tenants or other occupants of this Property. Except for its agreement with the Buyers (if this is a sale), it has not signed any contracts to sell this Property. It has not given anyone else any rights concerning the purchase or lease of this Property. It has never owned any Property which is next to this Property.

5. **Improvements.** No additions, alterations or improvements are now in progress or have been made to this Property since four months last past. It has always obtained all necessary permits and Certificates of Occupancy. All charges for municipal improvements such as sewers, sidewalks, curbs or similar improvements benefiting this Property have been paid in full. No building, addition, extension or alteration on this Property has been made or worked on within the past 90 days. The Limited Liability Company is not aware that anyone has filed or intends to file a Mechanic's lien, Notice of Unpaid Balance and Right to File a Lien Claim, construction lien or building contract relating to this Property. No one has notified it that money is due and owing for construction or repair work on this Property.

6. **Liens or Encumbrances.** It has not allowed any interest (legal rights) to be created which affect its ownership or use of this Property. No other persons have legal rights in this Property, except the rights of utility companies to use this Property along the road or for the purpose of serving this Property. The Limited Liability Company does not have any pending lawsuits or judgments against it or other legal obligations which may be enforced against this Property. It does not owe any disability, unemployment, social security, municipal or alcoholic beverage tax payments. No bankruptcy or insolvency proceedings have been started by or against it, nor has it ever been declared bankrupt. No one has any security interest in any personal Property or fixtures on this Property. All liens (legal claims, such as judgments) listed on the attached judgment or lien search are not against the Limited Liability Company, but against others with similar names.

7. **Exceptions.** The following is a complete list of exceptions to any of the above statements. This includes all liens or mortgages which are not being paid as a result of this transaction. The Operating Agreement has not been modified or amended and there has been no change in the composition of the LLC since its formation. The LLC has not classified itself as a corporation for federal income tax purposes.

We have been advised that recognizance and/or abstracts or recognizance of bail are not being indexed among the records of the Hudson County Clerk/Register's office and that the Title Company, Buyer(s) and/or Mortgagee will rely on the truthfulness of this statement. The undersigned hereby certify that there are no recognizance filed against the undersigned as either principal or surety on the property which is the subject of this transaction. There are no unpaid fines or surcharges levied against us by the New Jersey Motor Vehicle Commission.

8. **Reliance.** The Limited Liability Company makes this Affidavit in order to induce the Buyer(s) or the Lender to accept its Deed or Mortgage. It is aware that the Buyer(s) or the Lender will rely on the statements made in this Affidavit and on its truthfulness.

Signed and sworn to before me on (date):

January 26, 2011

Joseph Chanin

State of New Jersey

Seller's Residency Certification/Exemption

(C.55, P.L. 2004)

(Please Print or Type)

SELLER(S) INFORMATION (see Instructions, page 2):

Name(s) 138 Kensington, LLC

Current Resident Address 90 Mercer Street

City, Town, Post Office Jersey City State NJ Zip Code 07302

PROPERTY INFORMATION (Brief Property Description):

Block(s) 1821 Lot(s) 76 Qualifier C0001

Street Address 138-140 Kensington Avenue, Unit 1

City, Town, Post Office Jersey City State NJ Zip Code 07307

Seller's Percentage of Ownership 100% Consideration \$185,000.00 Closing Date 1/ /2011

SELLER'S ASSURANCES (Check the Appropriate Box) (Boxes 2 through 8 apply to Residents and NON-residents):

1. ☐ I am a resident taxpayer (individual, estate or trust) of the State of New Jersey pursuant to N.J.S.A. 54A:1-1 et seq. and will file a resident gross income tax return and pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property being sold or transferred is used exclusively as my principal residence within the meaning of section 121 of the federal Internal Revenue Code of 1986, 26 U.S.C. s. 121.
3. ☐ I am a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4. ☐ Seller, transferor or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5. ☒ Seller is not an individual, estate or trust and as such not required to make an estimated payment pursuant to N.J.S.A. 54A:1-1 et seq.
6. ☐ The total consideration for the property is \$1,000 or less and as such, the seller is not required to make an estimated payment pursuant to N.J.S.A. 54A:5-1-1 et seq.
7. ☐ The gain from the sale will not be recognized for Federal income tax purposes under I.R.C. Section 721, 1031, 1033 or is a cemetery plot. (CIRCLE THE APPLICABLE SECTION.) If such section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey income tax return for the year of the sale (see instructions).
- ☐ No non-like kind property received.
8. ☐ Transfer by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this state.

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 could be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete. By checking this box ☐, I certify that the Power of Attorney to represent the seller(s) has been previously recorded or is being recorded simultaneously with the deed to which this form is attached.

1/26/11
Date

[Signature]
Signature (Seller) Please indicate if Power of Attorney or Attorney in Fact

Date

Signature (Seller) Please indicate if Power of Attorney or Attorney in Fact

UNIT DEED

Between

138 Kensington, LLC

and

**Nilesh Ghubade and Gurpreet Bal,
Husband and Wife**

DATED: January 26, 2011

**RECORD AND RETURN TO:
Minal K. Shah, Esq.
100 Plainfield Avenue, Suite 6B
Edison, NJ 08817**



Jersey City Fire Department
Fire Prevention Division
465 Marin Blvd.
Jersey City, New Jersey 07302
Phone # (201) 547 - 4255,56,57
Fax # (201) 547 - 5733

NEW JERSEY UNIFORM FIRE CODE
CERTIFICATE OF SMOKE DETECTOR \
CARBON MONOXIDE ALARM \ FIRE EXTINGUISHER
COMPLIANCE

Issued to: JOE CHANIN
138-140 KENSINGTON AVE

Date: 01/25/2011

Block: Lot:
Apartment: # 1
Fee Paid: 60.00
Form #: 11-8055

Issued by: Fire Prevention Division
City of Jersey City
465 Marin Blvd.
Jersey City, New Jersey 07302
LEA Code # 0906-001

EXPIRATION SHALL BE 6 MONTHS FROM THE ABOVE DATE.

TAKE FURTHER NOTICE THAT THIS LOCATION CONFORMS TO THE APPLICABLE REGULATIONS OF THE UNIFORM FIRE CODE (N.J.A.C. 5:70-2.3) IN REGARDS TO SMOKE DETECTOR/CARBON MONOXIDE/FIRE EXTINGUISHER REQUIREMENTS IN A RESIDENCE AT THE TIME OF A CHANGE OF OCCUPANCY OR OWNERSHIP.

ARMANDO ROMAN
DIRECTOR

CAPT. EDWARD MIKE
FIRE OFFICIAL

Prepared By:


Brian H. Kappock, Esq.

UNIT DEED

THIS DEED, is made this 26 day of January, 2011 between 138 Kensington, LLC with its principal office located at 90 Mercer Street, Jersey City, New Jersey 07302 referred to in this document as "**Grantor**" and Nilesh Ghubade and Gurpreet Bal, Husband and Wife, who will be residing at 138-140 Kensington Avenue, Unit 1, Jersey City, New Jersey 07307 referred to in this document as "**Grantee**".

In return for the payment to the Grantor by the Grantee of One Hundred Eighty-Five Thousand (\$185,000.00) Dollars, the Grantor grants and conveys to the Grantee a certain Condominium Unit, located in the City of Jersey City, County of Hudson and State of New Jersey, specifically described as follows: Unit # 1, situated in the 138-140 Kensington Avenue Condominiums, more commonly known as 138-140 Kensington Avenue, Jersey City, New Jersey 07307 together with an undivided 23.0% percentage interest in the Common Elements of the Units (referred to in this Deed as the "**Unit**"). The conveyance evidenced by this Deed is made under the provisions of and is subject to the New Jersey Condominium Act (N.J.S.46:8B-1 et seq.) and any applicable regulations adopted under the law. The conveyance evidenced by this Deed is also made in accordance with the terms, limitations, conditions, covenants, restrictions and easement agreements and other provisions as set forth in that certain Master Deed for 138-140 Kensington Avenue Condominiums dated May 5, 2010 and recorded on May 6, 2010 in the office of the Register of Hudson County in Book 08729 of Deeds at Page 00399, as the same may now or hereafter be lawfully amended.

The Unit is now designated as part of Lot 76 C0001 in Block 1821, on the Municipal Tax

Map of the City of Jersey City.

The Unit is subject to the Master Deed mentioned above and all its exhibits, including all easements, terms, conditions, reservations, rights-of-way, air rights, and covenants of record, all governmental statutes, ordinances and regulations, possible added assessments for the year of sale as set forth and levied under N.J.S.A. 54:4-63.1, et seq. and all facts that an accurate survey may disclose.

This Deed entitles the Grantee to have and to hold for its proper use and benefit forever the premises and all the premises are subject to as described in this document.

The Grantor covenants that the Grantor has done nothing which encumbers or adversely affects title to the Condominium Unit or the common elements of the Condominium.

By acceptance of this Deed, the Grantee consents to any future amendments or revisions of the Master Deed or the By-Laws of 138-140 Kensington Avenue Condominium Association, Inc. (referred to in this Deed as the "**Condominium Documents**"), which may be required by the laws or governmental agencies of the State of New Jersey in connection with the sale of any property described in either the Condominium Documents; and/or by any title insurance company insuring title to any portion of the Condominium at the Grantor's request and/or by an Institutional Lender providing mortgage loans to unit owners.

If an amendment is required for any one of the reasons described above, then the Grantee expressly agrees that the Grantor is authorized, on behalf of the Grantee to sign and record any document necessary to make the amendment effective. This authority is called a power of attorney and the Grantor, in exercising this authority, is referred to as the Grantee's attorney-in-fact. By this Deed, the Grantee designates the Grantor as having this authority. This power of attorney will be binding upon anyone who claims an interest in the Condominium Unit by or through the Grantee, such as a mortgagee, or other lien holders, a purchaser, a tenant or someone with an interest acquired through a will or by operation of law. If an amendment is required for one of the reasons expressed, only the signature of the attorney-in-fact is required in order for the amendment to be

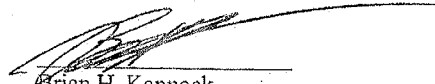
STATE OF NEW JERSEY)

:ss.

COUNTY OF HUDSON)

I CERTIFY that on January 26, 2011, Joseph Chanin, personally came before me and acknowledged under oath, to my satisfaction that this person (or if more than one person, each person):

- (a) This person is the Managing Member of the Seller named in this Deed;
- (b) This person signed this proof to attest to the truth of these facts; and
- (c) The full and actual consideration paid or to be paid for the transfer of title is \$185,000.00;


Brian H. Kappock
An Attorney at Law in the
State of New Jersey

STATE OF NEW JERSEY)

:ss.

COUNTY OF HUDSON)

I CERTIFY that on January , 2011, Niles Ghubade and Gurpreet Bal, personally came before me and acknowledged under oath, to my satisfaction that this person (or if more than one person, each person):

- (a) This person is the Buyer named in this Deed;
- (b) This person signed this proof to attest to the truth of these facts; and

Minal Shah, Esq.
Attorney at Law
State of New Jersey

effective. However, the Grantor may not exercise its authority as attorney-in-fact without a separate written consent of the Grantee if the amendment would substantially change the floor plan of the Condominium Unit, or the percentage interest in the Common Elements associated with the Condominium Unit, increase the financial obligations of any Grantee under the Condominium Documents or reserve any additional special privileges for the Grantor.

The Grantee declares and acknowledges that this power of attorney is coupled with an interest in the subject matter. The Grantee understands that the Grantor has caused the Condominium Documents to be adopted, recorded and binding on the owners of all Units in the Condominium for the mutual benefit of the owners of all Units including the Grantor. The Grantor, as the Developer of the Condominium, the initial seller of all Units and the present owner of Units has an interest in the Condominium and in the amendment of the Condominium Documents under the circumstances described. For this reason, the power of attorney may not be revoked by the Grantee.

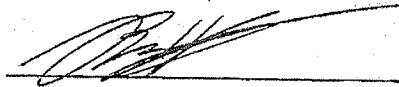
The power of attorney will be effective for a period of one (1) year from the date this document is signed or until the sale of the last unit whichever occurs first. This power of attorney shall not be affected by the death or disability of any principal.


The Grantor has received the full payment from the Grantee.

This Deed is signed by the Grantor as of the date first mentioned above.

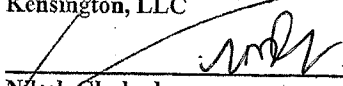
WITNESS:

138 Kensington, LLC

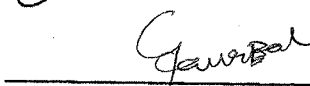


By:  (L.S.)
Joseph Chanin, Managing Member of 138
Kensington, LLC Grantor



 (L.S.)
Nitesh Ghubade Grantee



 (L.S.)
Gurpreet Bal Grantee