



Atlantic County Document Summary Sheet



INST # 2023025633
RECD 05/25/2023 VOL 15444
RCPT # 1720525 RECD BY YW (13 PGS)
CON \$3,411,000.00 RTF \$64,671.70
JOSEPH J. GIRALDO, COUNTY CLERK
ATLANTIC COUNTY, NJ

ATLANTIC COUNTY CLERK
5901 MAIN ST
MAYS LANDING, NJ 08330

Return Name and Address

ACW Abstract, LLC
10000 Lincoln Drive, Suite 302
Marlton, NJ 08053

Record 2nd

Official Use Only

Submitting Company		ACW Abstract, LLC 10000 Lincoln Drive, Suite 302, Marlton, New Jersey 08053			
Document Date (mm/dd/yyyy)		5/18/2023			
Document Type		DEED			
No. of Pages of the Original Signed Document (Including the cover sheet)		X 13			
Consideration Amount (If applicable)		3,411,000.00			
First Party (Grantor or Mortgagor or Assignor) (Enter up to five names)	Name(s)	(Last Name, First Name Middle Initial, Suffix) (or Company Name as written)			Address (Optional)
	Baltic Avenue Realty Associates L.L.C. Bara WL LLC			14 Lake Drive Linwood, NJ 08221	
Second Party (Grantee or Mortgagee or Assignee) (Enter up to five names)	Name(s)	(Last Name, First Name Middle Initial, Suffix) (or Company Name as written)			Address (Optional)
	Starboard Industries 2, LLC, a Pennsylvania limited liability company			511 Anthony's Drive Exton, PA 19341	
Parcel Information (Enter up to three entries)	Municipality	Block	Lot	Qualifier	Property Address
	Atlantic City City	329	2, 3, 5, 6, 7, 8, 9, 10 & 11		1810 Baltic Avenue, Atlantic City, NJ 08401
Reference Information (Enter up to three entries)	Book Type	Book	Beginning Page	Instrument No.	Recorded/File Date

DO NOT REMOVE THIS PAGE

DOCUMENT SUMMARY SHEET (COVER SHEET) IS PART OF ATLANTIC COUNTY FILING RECORD. RETAIN THIS PAGE FOR FUTURE REFERENCE.

Deed

This Deed is made on May 18, 2023

BETWEEN

BALTIC AVENUE REALTY ASSOCIATES, LLC, a New Jersey limited liability company and BARA WL, LLC, a New Jersey limited liability company, as Tenants-In-Common, each as to an undivided fifty percent (50%) ownership interest

whose address is 14 Lake Drive, Linwood, New Jersey 08221

referred to collectively as the Grantor,

AND

STARBOARD INDUSTRIES 2, LLC, a Pennsylvania limited liability company

whose address is 511 Anthony's Drive, Exton, Pennsylvania 19341

referred to as the Grantee.

The words "Grantor" and "Grantee" shall mean all Grantors and all Grantees listed above.

1. Transfer of Ownership. The Grantor grants and conveys (transfers ownership of) the property (collectively called the "**Property**") described below to the Grantee. This transfer is made for the sum of **THREE MILLION FOUR HUNDRED ELEVEN THOUSAND DOLLARS (\$3,411,000)**.⁰⁴ The Grantor acknowledges receipt of this money.

2. Tax Map Reference. (N.J.S.A. 46:15-1.1) Municipality of Atlantic City
Block No. 329 Lot Nos. 2, 3, 5, 6, 7, 8, 9, 10 and 11 Qualifier No.

[] No lot and block or account number is available on the date of this Deed. (Check Box if Applicable.)

3. Property. The Property consists of the land and all the buildings and structures on the land in the City of Atlantic City, County of Atlantic and State of New Jersey. The legal description is:

- **See attached Legal Description for the Property annexed hereto as Exhibit "A" and by this reference made a part hereof.**

Prepared by: Joel M. Fleishman, Esquire
Preparer Signature no longer required by: N.J.S.A. 46:26A-3

SUBJECT to all existing covenants, rights, easements, agreements and other restrictions of record and such state of facts as an accurate survey would disclose.

The Property is the same land and premises which became vested in Baltic Avenue Realty Associates, L.L.C. by deed from Baltic Avenue Realty Associates, dated September 19, 2005, recorded October 27, 2005, in the Clerk's Office of the County of Atlantic, New Jersey, in Volume 12177, as Instrument No. 2005114574. Thereafter, by Deed dated May 18, 2023, Baltic Avenue Realty Associates, LLC did convey the Property to Baltic Avenue Realty Associates, LLC, a New Jersey limited liability company, and BARA WL, LLC, a New Jersey limited liability company, as Tenants-In-Common, each as to an undivided fifty percent (50%) interest, which deed is intended to be recorded forthwith in the Clerk's Office of Atlantic County, New Jersey.

THE PROPERTY IS MORE COMMONLY KNOWN AS 128 North Indiana Avenue, 128 North Indiana Avenue RR, 124 North Indiana Avenue, 122 North Indiana Avenue, 1809 Garfield Avenue, 1811 Garfield Avenue, 1813 Garfield Avenue, 1815 Garfield Avenue and 1810 Baltic Avenue, Atlantic City, Atlantic County, New Jersey.

4. Promises by Grantor. The Grantor promises that the Grantor has done no act to encumber the Property. This promise is called a "covenant as to Grantor's acts" (N.J.S.A. 46:4-6). This promise means that the Grantor has not allowed anyone else to obtain any legal rights which affect the Property (such as by making a mortgage or allowing a judgment to be entered against the Grantor.)

5. Signatures. The Grantor signs this Deed as of the date at the top of the first page. (Print name below each signature.)

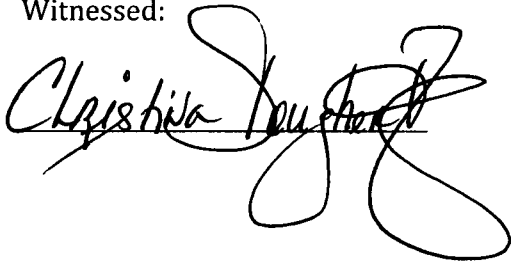
Witnessed:

**BALTIC AVENUE REALTY ASSOCIATES,
LLC, a New Jersey limited liability
company, Co-Tenant**

By: 
**GARY LOWENSTEIN, Authorized
Representative**

[SIGNATURES CONTINUED NEXT PAGE]

Witnessed:

A handwritten signature in black ink, appearing to read "Christina Leuchter". The signature is fluid and cursive, with a large, stylized initial "C".

BARA WL, LLC, a New Jersey limited liability company, Co-Tenant

By: 
WILLIAM LOWENSTEIN, Sole Member

[SEE ACKNOWLEDGEMENTS NEXT PAGE]

STATE OF NEW JERSEY :
: SS
COUNTY OF ATLANTIC :

Be It Remembered, that on this ___ day of May, 2023, before me, the subscriber, personally appeared Gary Lowenstein, who acknowledged himself to be an Authorized Member of Baltic Avenue Realty Associates, LLC, a New Jersey limited liability company (the "LLC") and who, I am satisfied, is the person named in and who executed the within Instrument; and thereupon he acknowledged that they signed, sealed and delivered the same as said Authorized Member on behalf of the LLC, being authorized to do so, and that the within Instrument is the voluntary act and deed of the LLC, for the uses and purposes therein expressed.

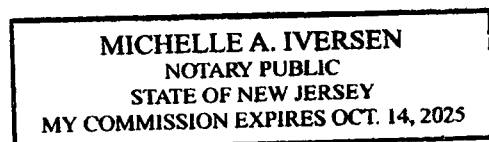
Notary Public, State of New Jersey

STATE OF NEW JERSEY :
: SS
COUNTY OF ATLANTIC :

Be It Remembered, that on this 17th day of May ___, 2023, before me, the subscriber, personally appeared William Lowenstein, who acknowledged herself to be the Sole Member of BARA WL, LLC, a New Jersey limited liability company (the "LLC") and who, I am satisfied, is the person named in and who executed the within Instrument; and thereupon he acknowledged that he signed, sealed and delivered the same as said Sole Member on behalf of the LLC, being authorized to do so, and that the within Instrument is the voluntary act and deed of the LLC, for the uses and purposes therein expressed.



Notary Public, State of New Jersey



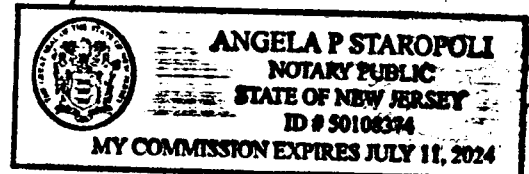
COMM. ID 0050140423

STATE OF NEW JERSEY :
: SS
COUNTY OF ATLANTIC :

Be It Remembered, that on this 12th day of May, 2023, before me, the subscriber, personally appeared Gary Lowenstein, who acknowledged himself to be an Authorized Member of Baltic Avenue Realty Associates, LLC, a New Jersey limited liability company (the "LLC") and who, I am satisfied, is the person named in and who executed the within Instrument; and thereupon he acknowledged that they signed, sealed and delivered the same as said Authorized Member on behalf of the LLC, being authorized to do so, and that the within Instrument is the voluntary act and deed of the LLC for the uses and purposes therein expressed.


Notary Public, State of New Jersey

STATE OF NEW JERSEY :
: SS
COUNTY OF ATLANTIC :



Be It Remembered, that on this ___ day of May ___, 2023, before me, the subscriber, 7-11-2024 personally appeared William Lowenstein, who acknowledged herself to be the Sole Member of BARA WL, LLC, a New Jersey limited liability company (the "LLC") and who, I am satisfied, is the person named in and who executed the within Instrument; and thereupon he acknowledged that he signed, sealed and delivered the same as said Sole Member on behalf of the LLC, being authorized to do so, and that the within Instrument is the voluntary act and deed of the LLC, for the uses and purposes therein expressed.

Notary Public, State of New Jersey

EXHIBIT "A"

LEGAL DESCRIPTION – 1810 BALTIC AVENUE

ALL THAT CERTAIN lot, tract or parcel of land and premises, situate, lying and being in the City of Atlantic City, County of Atlantic and State of New Jersey, bounded and described as follows:

BEGINNING at a point in the Southerly line of Baltic Avenue (60 feet wide), said point being distant 100.00 feet Westwardly from the Westerly line of Indiana Avenue (50 feet wide); and extending thence

1. South 27 degrees 28 minutes 00 seconds East, parallel with Indiana Avenue, a distance of 150.00 feet; thence
2. North 62 degrees 32 minutes 00 seconds East, parallel with Baltic Avenue, a distance of 100.00 feet to the Westerly line of Indiana Avenue; thence
3. South 27 degrees 28 minutes 00 seconds East, in and along the Westerly line of Indiana Avenue, a distance of 29.17 feet; thence
4. South 62 degrees 32 minutes 00 seconds West, parallel with Baltic Avenue, a distance of 135.00 feet; thence
5. South 27 degrees 28 minutes 00 seconds East, parallel with Indiana Avenue, a distance of 29.83 feet; thence
6. North 62 degrees 32 minutes 00 seconds East, parallel with Baltic Avenue, a distance of 135.00 feet to the Westerly line of Baltic Avenue; thence
7. South 27 degrees 28 minutes 00 seconds East, in and along the Westerly line of Indiana Avenue, a distance of 50.00 feet to the Northerly line of Garfield Place (16.00 feet wide); thence
8. South 62 degrees 32 minutes 00 seconds West, in and along the Northerly line of Garfield Place, a distance of 353.70 feet to the Easterly line of Ohio Avenue (50 feet wide); thence
9. North 27 degrees 28 minutes 00 seconds West, in and along the Easterly line of Ohio Avenue, a distance of 109.00 feet; thence
10. North 62 degrees 32 minutes 00 seconds East, parallel with Baltic Avenue, a distance of 52.50 feet; thence
11. North 27 degrees 28 minutes 00 seconds West, parallel with Ohio Avenue, a distance of 25.00 feet; thence

12. North 62 degrees 32 minutes 00 seconds East, parallel with Baltic Avenue, a distance of 46.50 feet; thence

13. North 27 degrees 28 minutes 00 seconds West, parallel with Ohio Avenue, a distance of 125.00 feet to the Southerly line of Baltic Avenue; thence

14. North 62 degrees 32 minutes 00 seconds East, in and along the Southerly line of Baltic Avenue, a distance of 154.70 feet to the point and place of **BEGINNING**.

Also known as Lots 2, 3, 5, 6, 7, 8, 9, 10 & 11 in Block 329 on the City of Atlantic City Tax Map.

GIT/REP-3
(2-21)
(Print or Type)

State of New Jersey
Seller's Residency Certification/Exemption

Seller's Information

Name(s)

BARA WL, LLC c/o Michael Sklar

Current Street Address

3030 Atlantic Avenue

City, Town, Post Office

Atlantic City

State

NJ

ZIP Code

08401

Property Information

Block(s)

329

Lot(s)

2, 3, 5, 6, 7, 8, 9, 10 and 11

Qualifier

Street Address

1 1a

1810 Baltic Avenues

City, Town, Post Office

Atlantic City

State

NJ

ZIP Code

08401

Seller's Percentage of Ownership

50

Total Consideration

\$1,705,500.00

Owner's Share of Consideration

\$1,705,500.00

Closing Date

5/18/2023

Seller's Assurances (Check the Appropriate Box) (Boxes 2 through 16 apply to Residents and Nonresidents)

1. ☐ Seller is a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to the New Jersey Gross Income Tax Act, will file a resident Gross Income Tax return, and will pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property sold or transferred is used exclusively as a principal residence as defined in 26 U.S. Code section 121.
3. ☐ Seller is 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 is not required to make an estimated Gross Income Tax payment.
6. ☐ The total consideration for the property is \$1,000 or less so the seller is not required to make an estimated Income Tax payment.
7. ☐ The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1033 (CIRCLE THE APPLICABLE SECTION). If the indicated 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 and report the recognized gain.
☐ Seller did not receive non-like kind property.
8. ☐ The real property is being transferred 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.
9. ☐ The real property being sold is subject to a short sale instituted by the mortgagee, whereby the seller agreed not to receive any proceeds from the sale and the mortgagee will receive all proceeds paying off an agreed amount of the mortgage.
10. ☐ The deed is dated prior to August 1, 2004, and was not previously recorded.
11. ☐ The real property is being transferred under a relocation company transaction where a trustee of the relocation company buys the property from the seller and then sells the house to a third party buyer for the same price.
12. ☐ The real property is being transferred between spouses or incident to a divorce decree or property settlement agreement under 26 U.S. Code section 1041.
13. ☐ The property transferred is a cemetery plot.
14. ☐ The seller is not receiving net proceeds from the sale. Net proceeds from the sale means the net amount due to the seller on the settlement sheet.
15. ☐ The seller is a retirement trust that received an acknowledgment letter from the Internal Revenue Service that the seller is a retirement trust, and is therefore not required to make the estimated Gross Income Tax payment.
16. ☐ The seller (and/or spouse/civil union partner) originally purchased the property while a resident of New Jersey as a member of the U.S. Armed Forces and is now selling the property as a result of being deployed on active duty outside of New Jersey. (Only check this box if applicable and neither boxes 1 nor 2 apply.)

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. 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 a 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.

5/18/2023

Date

William Lowenstein

Signature (Seller)

William Lowenstein

Indicate if Power of Attorney or Attorney in Fact

Date

Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact

GIT/REP-3
(2-21)
(Print or Type)

State of New Jersey
Seller's Residency Certification/Exemption

Seller's Information

Name(s)

Baltic Avenue Realty Associates, LLC

Current Street Address

14 Lake Drive

City, Town, Post Office

Linwood

State

NJ

ZIP Code

08221

Property Information

Block(s)

329

Lot(s)

2, 3, 5, 6, 7, 8, 9, 10 and 11

Qualifier

Street Address

1810 Baltic Avenues

City, Town, Post Office

Atlantic City

State

NJ

ZIP Code

08401

Seller's Percentage of Ownership

50

Total Consideration

\$1,705,500.00 3411,001.00

Owner's Share of Consideration

\$1,705,500.00

Closing Date

5/18/2023

Seller's Assurances (Check the Appropriate Box) (Boxes 2 through 16 apply to Residents and Nonresidents)

1. ☐ Seller is a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to the New Jersey Gross Income Tax Act, will file a resident Gross Income Tax return, and will pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property sold or transferred is used exclusively as a principal residence as defined in 26 U.S. Code section 121.
3. ☐ Seller is 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 is not required to make an estimated Gross Income Tax payment.
6. ☐ The total consideration for the property is \$1,000 or less so the seller is not required to make an estimated Income Tax payment.
7. ☐ The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1033 (CIRCLE THE APPLICABLE SECTION). If the indicated 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 and report the recognized gain.
☐ Seller did not receive non-like kind property.
8. ☐ The real property is being transferred 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.
9. ☐ The real property being sold is subject to a short sale instituted by the mortgagee, whereby the seller agreed not to receive any proceeds from the sale and the mortgagee will receive all proceeds paying off an agreed amount of the mortgage.
10. ☐ The deed is dated prior to August 1, 2004, and was not previously recorded.
11. ☐ The real property is being transferred under a relocation company transaction where a trustee of the relocation company buys the property from the seller and then sells the house to a third party buyer for the same price.
12. ☐ The real property is being transferred between spouses or incident to a divorce decree or property settlement agreement under 26 U.S. Code section 1041.
13. ☐ The property transferred is a cemetery plot.
14. ☐ The seller is not receiving net proceeds from the sale. Net proceeds from the sale means the net amount due to the seller on the settlement sheet.
15. ☐ The seller is a retirement trust that received an acknowledgment letter from the Internal Revenue Service that the seller is a retirement trust, and is therefore not required to make the estimated Gross Income Tax payment.
16. ☐ The seller (and/or spouse/civil union partner) originally purchased the property while a resident of New Jersey as a member of the U.S. Armed Forces and is now selling the property as a result of being deployed on active duty outside of New Jersey. (Only check this box if applicable and neither boxes 1 nor 2 apply.)

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. 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 a 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.

5/18/2023

Date

Signature (Seller)

Gary Lowenstein

Indicate if Power of Attorney or Attorney in Fact

Date

Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact

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

STATE OF NEW JERSEY

COUNTY Atlantic } SS. County Municipal Code 0102
MUNICIPALITY OF PROPERTY LOCATION City of Atlantic City

FOR RECORDER'S USE ONLY
Consideration \$ _____
RTF paid by buyer \$ _____
Date _____ By _____

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

Deponent, Anne Warchol, being duly sworn according to law upon his/her oath,
(Name)
deposes and says that he/she is the Officer of Title Company in a deed dated 5-17-2023 transferring real property
(Grantee, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)
real property identified as Block number 329 Lot number 2, 3, 5, 6, 7, 8, 9, 10 & 11 located at
1810 Baltic Avenue, City of Atlantic City, Atlantic and annexed thereto.
(Street Address, Town)

(2) CONSIDERATION \$ 3,411,000.00 (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 4A - Commercial properties (if checked, calculation in (E) required below)
☐ Class 3A - Farm property (Regular) and any other real property transferred to same grantee in conjunction with transfer of Class 3A property ☐ Cooperative unit (four families or less) (See C. 46:8D-3.)
Cooperative units are Class 4C.

(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.**
☐ Intercompany transfer between combined group members as part of the unitary business (See Instruction #13 on reverse side)
List the Combined group NU ID number (Required) _____

(C) When grantee transfers properties involving block(s) and lot(s) of two or more classes in one 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 <u>1</u>	\$ <u>372200.00</u>	+ <u>75.51</u> % = \$ <u>492914.85</u>
Property Class <u>4A</u>	\$ <u>1214500.00</u>	+ <u>75.51</u> % = \$ <u>1608396.24</u>
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

\$ 1214500.00 ÷ 75.51 % = \$ 1608396.24

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 18th day of May, 2023

Alfred C. Ward
Signature of Deponent

Starboard Industries 2, LLC, a
Grantee Name
Pennsylvania limited liability company

10000 Lincoln Drive East, Suit 302
Marlton, NJ 08053
Deponent Address

511 Anthony's Drive
Exton, PA 19341
Grantee Address at Time of Sale

ACW Abstract, LLC
Name/Company of Settlement Officer



Gabrielle L. Bergman
State of New Jersey
Notary Public
Commission No. 2429166
My Commission Expires 1/24/2028

County recording officers: forward one copy of each RTF-1EE to:

STATE OF NJ - DIVISION OF TAXATION
PO BOX 251
TRENTON, NJ 08695-0251
ATTENTION: REALTY TRANSFER FEE UNIT

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

The Director, Division of Taxation, Department of the Treasury has prescribed this form, as required by law. It may not be altered or amended without prior approval of the Director. For further information on the Realty Transfer Fee or to print a copy of this Affidavit or any other relevant forms, visit:
www.state.nj.us/treasury/taxation/lpt/localtax.shtml.

STATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

(Chapter 49, P.L.1968, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-5 et seq.)

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

STATE OF NEW JERSEY

COUNTY Atlantic } SS. County Municipal Code 0102

MUNICIPALITY OF PROPERTY LOCATION City of Atlantic City

FOR RECORDER'S USE ONLY	
Consideration	\$ _____
RTF paid by seller	\$ _____
Date	By _____

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

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

Deponent, Anne Warchol, being duly sworn according to law upon his/her oath,
(Name)
deposes and says that he/she is the Officer of Title Company in a deed dated 5/18/2023 transferring
(Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)
real property identified as Block number 329 Lot number , 2, 3, 5, 6, 7, 8, 9, 10 & 11 located at
1810 Baltic Avenue, City of Atlantic City, Atlantic and annexed thereto.
(Street Address, Town)

(2) CONSIDERATION \$ 3,411,000.00 (Instructions #1 and #5 on reverse side) ☒ 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:
(See Instructions #5A and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Assessed Valuation

\$ 1,214,500.00 + 75.51 % = \$ 1608396.24

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 (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 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 State 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. * (Instruction #9 on reverse side for A or B)
- 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. ☐ Owners 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 #9 on reverse side) IF APPLIES ALL BOXES MUST BE CHECKED.

- ☐ Affordable according to H.U.D. standards. ☐ Reserved for occupancy.
- ☐ Meets income requirements of region. ☐ Subject to resale controls.

(6) NEW CONSTRUCTION (Instructions #2, #10 and #12 on reverse side) IF APPLIES ALL BOXES MUST BE CHECKED.

- ☐ 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) IF APPLIES ALL BOXES MUST BE CHECKED.

- ☐ 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 or between grantor or grantee legal entities.

(8) INTERCOMPANY TRANSFER IF APPLIES ALL BOXES MUST BE CHECKED. (Instruction #15 on reverse side)

- ☐ Intercompany transfer between combined group members as part of the unitary business
- ☐ Combined group NU ID number (Required) _____

(9) 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. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me
this 18th day of May, 20 23

Anne Warchol
Signature of Deponent
10000 Lincoln Drive, Suite 302
Marlton, NJ 08053
Deponent Address

Baltic Avenue Realty Associates L.L.C. by
its QI 1031 Corp
Bara WL LLC
Grantor Name
14 Lake Drive
Linwood, NJ 08221
Grantor Address at Time of Sale

XXX-XX-X 111 ACW Abstract, LLC
Last three digits in Grantor's Social Security Number Name/Company of Settlement Officer



Gabrielle L. Bergman
State of New Jersey
Notary Public
Commission No. 2429166
My Commission Expires 1/24/2028

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

County recording officers shall forward one copy of each RTF-1 form when Section 3A is completed to:

STATE OF NEW JERSEY
PO BOX 251
TRENTON, NJ 08695-0251

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 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 of Taxation website at:

www.state.nj.us/treasury/taxation/lpt/localtax.htm



State of New Jersey

DEPARTMENT OF THE TREASURY
DIVISION OF TAXATION
P. O. Box 251
TRENTON, NEW JERSEY 08695-0251

PHILIP D. MURPHY
Governor

ELIZABETH MAHER MUOIO
State Treasurer

SHEILA Y. OLIVER
Lt. Governor

JOHN J. FICARA
Acting Director

Telephone (609) 292-7974 / Facsimile (609) 292-9439

May 12, 2023

Where the sale includes properties subject to the 1% fee and property not subject to the 1% fee, the following formula shall be used.

EAV of properties subject to tax, divided by (\div) EAV of all properties in the sale.

That percentage is multiplied by (X) the \$ consideration stated in the deed.

1% grantee fee applies if the portion of the consideration of the properties subject to the tax is over \$1 Million.

Equation:

EAV of properties subject to the 1% fee (class 4A) is \$1,608,396.24

EAV of all other properties not subject (class 1) to the 1% fee is \$492,914.85

Consideration in deed \$3,411,000.00

$\$1,608,396.24 \div \$2,101,311.09 (\$1,608,396.24 + \$492,914.85) = 76.54$ or 76% rounded down.

That percentage $.76 \times \$3,411,000.00 = \$2,592,360.00$ which is over \$1 million.

So take $\$2,592,360.00 \times .01 = \$25,923.60$ is the 1% fee due on this transfer.

Mike Pollard
Principal Field Representative
Property Administration



Atlantic County Document Summary Sheet



INST # 2023025634
RECD 05/25/2023 VOL 15444
RCPT # 1720525 RECD BY YW (9 PGS)
CON \$175,000.00 RTF \$767.50
JOSEPH J. GIRALDO, COUNTY CLERK
ATLANTIC COUNTY, NJ

ATLANTIC COUNTY CLERK
5901 MAIN ST
MAYS LANDING, NJ 08330

Return Name and Address

ACW Abstract, LLC
10000 Lincoln Drive, Suite 302
Marlton, NJ 08053

Aew-1936
RTCU 3rd

Official Use Only

Submitting Company		ACW Abstract, LLC 10000 Lincoln Drive, Suite 302, Marlton, New Jersey 08053			
Document Date (mm/dd/yyyy)		05/18/2023			
Document Type		DEED			
No. of Pages of the Original Signed Document (Including the cover sheet)		9			
Consideration Amount (If applicable)		175000.00			
First Party (Grantor or Mortgagor or Assignor) (Enter up to five names)	Name(s)	(Last Name, First Name Middle Initial, Suffix) (or Company Name as written)		Address (Optional)	
	126 North Indiana Avenue LLC		14 Lake Drive Linwood, NJ 08221		
Second Party (Grantee or Mortgagee or Assignee) (Enter up to five names)	Name(s)	(Last Name, First Name Middle Initial, Suffix) (or Company Name as written)		Address (Optional)	
	Starboard Industries 2, LLC, a Pennsylvania limited liability company		511 Anthony's Drive Exton, PA 19341		
Parcel Information (Enter up to three entries)	Municipality	Block	Lot	Qualifier	Property Address
	Atlantic City City	329	4		1810 Baltic Avenue, Atlantic City, NJ 08401
Reference Information (Enter up to three entries)	Book Type	Book	Beginning Page	Instrument No.	Recorded/File Date
<p>*DO NOT REMOVE THIS PAGE*</p> <p>DOCUMENT SUMMARY SHEET (COVER SHEET) IS PART OF ATLANTIC COUNTY FILING RECORD. RETAIN THIS PAGE FOR FUTURE REFERENCE.</p>					

Deed

This Deed is made on May 18, 2023

BETWEEN 126 NORTH INDIANA AVENUE, LLC, a New Jersey
limited liability company

whose address is 14 Lake Drive, Linwood, New Jersey 08221

referred to as the Grantor,

AND STARBOARD INDUSTRIES 2, LLC, a Pennsylvania
limited liability company

whose address is 511 Anthony's Drive, Exton, Pennsylvania 19341

referred to as the Grantee.

The words "Grantor" and "Grantee" shall mean all Grantors and all Grantees listed above.

1. Transfer of Ownership. The Grantor grants and conveys (transfers ownership of) the property (called the "**Property**") described below to the Grantee. This transfer is made for the sum of **ONE HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$175,000)**.

The Grantor acknowledges receipt of this money.

2. Tax Map Reference. (N.J.S.A. 46:15-1.1) Municipality of Atlantic City
Block No: 329 Lot No: 4 Qualifier No: Account:

[] No lot and block or account number is available on the date of this Deed. (Check Box if Applicable.)

3. Property. The Property consists of the land and all the buildings and structures on the land in the City of Atlantic City, County of Atlantic and State of New Jersey. The legal description is:

See attached Legal Description annexed hereto as Exhibit "A" and by this reference made a part hereof.

*Prepared by: Joel M. Fleishman, Esquire
FLEISHMAN ♦ DANIELS LAW OFFICES, LLC
Preparer Signature no longer required by: N.J.S.A. 46:26A-3*

SUBJECT to all existing covenants, rights, easements, agreements and other restrictions of record and such state of facts as an accurate survey would disclose.

BEING the same land and premises that were conveyed unto 126 North Indiana LLC by deed from Leta Washington, also known as Lita Washington, Attorney-in-Fact for Gertrude Newsome, dated May 15, 2018, recorded May 24, 2018, in the Clerk's Office of the County of Atlantic, New Jersey, in Volume 14433, as Instrument No. 20180277777.

BEING COMMONLY KNOWN AS 126 N. Indiana Avenue, Atlantic City, Atlantic County, New Jersey.

4. Promises by Grantor. The Grantor promises that the Grantor has done no act to encumber the Property. This promise is called a "covenant as to Grantor's acts" (N.J.S.A. 46:4-6). This promise means that the Grantor has not allowed anyone else to obtain any legal rights which affect the Property (such as by making a mortgage or allowing a judgment to be entered against the Grantor.)

5. Signatures. The Grantor signs this Deed as of the date at the top of the first page. (Print name below each signature.)

Witnessed:

126 NORTH INDIANA AVENUE, LLC

By: 
GARY LOWENSTEIN, MEMBER

By: _____
WILLIAM LOWENSTEIN, MEMBER

[SEE ACKNOWLEDGEMENTS NEXT PAGE]

SUBJECT to all existing covenants, rights, easements, agreements and other restrictions of record and such state of facts as an accurate survey would disclose.

BEING the same land and premises that were conveyed unto 126 North Indiana LLC by deed from Leta Washington, also known as Lita Washington, Attorney-in-Fact for Gertrude Newsome, dated May 15, 2018, recorded May 24, 2018, in the Clerk's Office of the County of Atlantic, New Jersey, in Volume 14433, as Instrument No. 20180277777.

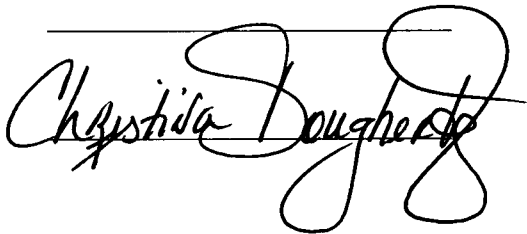
BEING COMMONLY KNOWN AS 126 N. Indiana Avenue, Atlantic City, Atlantic County, New Jersey.

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5. Signatures. The Grantor signs this Deed as of the date at the top of the first page. (Print name below each signature.)

Witnessed:

126 NORTH INDIANA AVENUE, LLC

A handwritten signature in black ink, appearing to read "Christida Dougherty", written over a horizontal line.

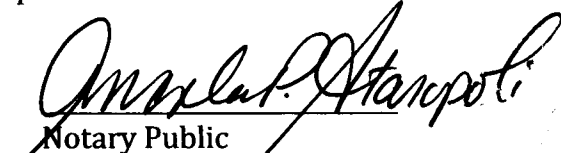
By: _____
GARY LOWENSTEIN, MEMBER

By: William Lowenstein
WILLIAM LOWENSTEIN, MEMBER

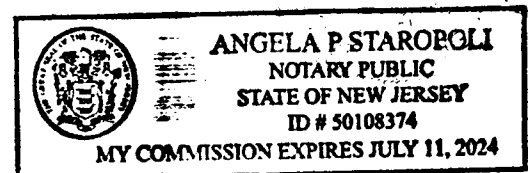
[SEE ACKNOWLEDGEMENTS NEXT PAGE]

STATE OF NEW JERSEY :
: SS
COUNTY OF ATLANTIC :

Be It Remembered, that on this 17th day of May, 2023, before me, the subscriber, personally appeared Gary Lowenstein, who acknowledged himself to be a Member of 126 North Indiana Avenue, LLC, a New Jersey limited liability company (the "LLC") and who, I am satisfied, is the person named in and who executed the within Instrument; and thereupon he acknowledged that he signed, sealed and delivered the same as said Member on behalf of the LLC, being authorized to do so, and that the within Instrument is the voluntary act and deed of the LLC, for the uses and purposes therein expressed.


Notary Public
State of New Jersey

STATE OF NEW JERSEY :
: SS
COUNTY OF ATLANTIC :



7/11/24

Be It Remembered, that on this ___ day of May, 2023, before me, the subscriber, personally appeared William Lowenstein, who acknowledged himself to be a Member of 126 North Indiana Avenue, LLC, a New Jersey limited liability company (the "LLC") and who, I am satisfied, is the person named in and who executed the within Instrument; and thereupon he acknowledged that he signed, sealed and delivered the same as said Member on behalf of the LLC, being authorized to do so, and that the within Instrument is the voluntary act and deed of the LLC, for the uses and purposes therein expressed.

Notary Public
State of New Jersey

RECORD AND RETURN TO:

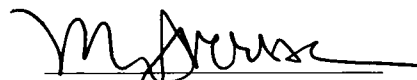
STATE OF NEW JERSEY :
: SS
COUNTY OF ATLANTIC :

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Notary Public
State of New Jersey

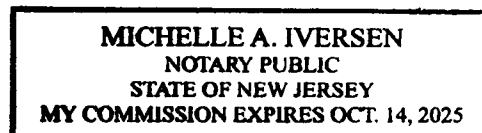
STATE OF NEW JERSEY :
: SS
COUNTY OF ATLANTIC :

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Notary Public
State of New Jersey

RECORD AND RETURN TO:



Comm. ID 0056146423

EXHIBIT "A"

LEGAL DESCRIPTION

ALL THAT CERTAIN lot, tract or parcel of land and premises, situate, lying and being in the City of Atlantic City, County of Atlantic and State of New Jersey, bounded and described as follows:

BEGINNING at a point in the Westerly line of Indiana Avenue 179.2 feet Southwardly from Baltic Avenue; and extending thence

1. Westwardly parallel with Baltic Avenue 135 feet; thence
2. Southwardly parallel with Indiana Avenue 29.2 feet; thence
3. Eastwardly parallel with Baltic Avenue 135 feet to the Westerly line of Indiana Avenue; thence
4. Northwardly in same 29.2 feet to the place of beginning.

Also known as Lot 4 in Block 329 on the City of Atlantic City Tax Map.

GIT/REP-3
(2-21)
(Print or Type)

State of New Jersey
Seller's Residency Certification/Exemption

Seller's Information

Name(s)
126 N. Indiana Avenue, LLC
Current Street Address
14 Lake Drive
City, Town, Post Office
Linwood
State
NJ
ZIP Code
08221

Property Information

Block(s)
329
Lot(s)
4
Qualifier
Street Address
126 N. Indiana Avenue
City, Town, Post Office
Atlantic City
State
NJ
ZIP Code
08401
Seller's Percentage of Ownership
100
Total Consideration
\$175,000
Owner's Share of Consideration
\$175,000
Closing Date
5/18/2023

Seller's Assurances (Check the Appropriate Box) (Boxes 2 through 16 apply to Residents and Nonresidents)

1. ☐ Seller is a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to the New Jersey Gross Income Tax Act, will file a resident Gross Income Tax return, and will pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property sold or transferred is used exclusively as a principal residence as defined in 26 U.S. Code section 121.
3. ☐ Seller is 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 is not required to make an estimated Gross Income Tax payment.
6. ☐ The total consideration for the property is \$1,000 or less so the seller is not required to make an estimated Income Tax payment.
7. ☐ The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1033 (CIRCLE THE APPLICABLE SECTION). If the indicated 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 and report the recognized gain.
☐ Seller did not receive non-like kind property.
8. ☐ The real property is being transferred 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.
9. ☐ The real property being sold is subject to a short sale instituted by the mortgagee, whereby the seller agreed not to receive any proceeds from the sale and the mortgagee will receive all proceeds paying off an agreed amount of the mortgage.
10. ☐ The deed is dated prior to August 1, 2004, and was not previously recorded.
11. ☐ The real property is being transferred under a relocation company transaction where a trustee of the relocation company buys the property from the seller and then sells the house to a third party buyer for the same price.
12. ☐ The real property is being transferred between spouses or incident to a divorce decree or property settlement agreement under 26 U.S. Code section 1041.
13. ☐ The property transferred is a cemetery plot.
14. ☐ The seller is not receiving net proceeds from the sale. Net proceeds from the sale means the net amount due to the seller on the settlement sheet.
15. ☐ The seller is a retirement trust that received an acknowledgment letter from the Internal Revenue Service that the seller is a retirement trust, and is therefore not required to make the estimated Gross Income Tax payment.
16. ☐ The seller (and/or spouse/civil union partner) originally purchased the property while a resident of New Jersey as a member of the U.S. Armed Forces and is now selling the property as a result of being deployed on active duty outside of New Jersey. (Only check this box if applicable and neither boxes 1 nor 2 apply.)

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. 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 a 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.

5/18/2023

Date

Gary Lowenstein

Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact

5/18/2023

Date

William Lowenstein

Signature (Seller)

William Lowenstein, Member

Indicate if Power of Attorney or Attorney in Fact

GIT/REP-3
(2-21)
(Print or Type)

State of New Jersey
Seller's Residency Certification/Exemption

Seller's Information

Name(s)
126 N. Indiana Avenue, LLC
Current Street Address
14 Lake Drive
City, Town, Post Office
Linwood
State
NJ
ZIP Code
08221

Property Information

Block(s)
329
Lot(s)
4
Qualifier
Street Address
126 N. Indiana Avenue
City, Town, Post Office
Atlantic City
State
NJ
ZIP Code
08401
Seller's Percentage of Ownership
100
Total Consideration
\$175,000
Owner's Share of Consideration
\$175,000
Closing Date
5/18/2023

Seller's Assurances (Check the Appropriate Box) (Boxes 2 through 16 apply to Residents and Nonresidents)

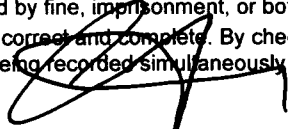
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3. ☐ Seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4. ☐ Seller, transferor, or transferee is an agency or authority of the United States 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.
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6. ☐ The total consideration for the property is \$1,000 or less so the seller is not required to make an estimated Income Tax payment.
7. ☐ The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1033 (CIRCLE THE APPLICABLE SECTION). If the indicated 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 and report the recognized gain.
☐ Seller did not receive non-like kind property.
8. ☐ The real property is being transferred 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.
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5/18/2023

Date



Signature (Seller)

Gary Lowenstein

Indicate if Power of Attorney or Attorney in Fact

Date

Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact