



**Atlantic County
Document Summary Sheet**



INST # 2025024185
 RECD 07/07/2025 VOL 15762
 RCPT # 1807744 RECD BY YW (5 PGS)
 CON \$695,000.00 RTF \$6,192.00
 JOSEPH J. GIRALDO, COUNTY CLERK
 ATLANTIC COUNTY, NJ

ATLANTIC COUNTY CLERK 5901 MAIN ST MAYS LANDING NJ 08330	Return Name and Address The Title Company of Jersey 1501 Tilton Road Northfield, NJ 08225 813601-NF
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Official Use Only

Submitting Company	The Title Company of Jersey
Document Date (mm/dd/yyyy)	05/20/2025
Document Type	DEED
No. of Pages of the Original Signed Document (including the cover sheet)	5
Consideration Amount (If applicable)	\$695,000.00

First Party <i>(Grantor or Mortgagor or Assignor)</i> <i>(Enter up to five names)</i>	Name(s)	<i>(Last Name First Name Middle Initial, Suffix)</i> <i>(or Company Name as Written)</i>	Address (Optional)
		7 S. South Carolina Associates, LLC	

Second Party <i>(Grantee or Mortgagee or Assignee)</i> <i>(Enter up to five names)</i>	Name(s)	<i>(Last Name First Name Middle Initial, Suffix)</i> <i>(or Company Name as Written)</i>	Address (Optional)
		Ideal Education, A NJ Nonprofit Corporation	

Parcel Information <i>(Enter up to three entries)</i>	Municipality	Block	Lot	Qualifier	Property Address
		Atlantic City	141	3	

Reference Information <i>(Enter up to three entries)</i>	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

Prepared by: Joseph R. Dougherty, Esq.

THIS DEED is made on May 20, 2025, * Delivered 5/29/25

between: **7 S. SOUTH CAROLINA ASSOCIATES, LLC,**
a New Jersey Limited Liability Company

whose address is: 19 Bala Avenue, #304, Bala Cynwyd, PA 19004

referred to as the Grantor,

and: **IDEAL EDUCATION, A NJ NONPROFIT CORPORATION**

whose address is: 85 Arizona Avenue, Old Bridge, NJ 08857

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 **SIX HUNDRED NINETY FIVE THOUSAND and 00/100 DOLLAR (\$695,000.00)**. The Grantor acknowledges receipt of this money.

Tax Map Reference. Municipality of Atlantic City, Block: 141, Lot: 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 LEGAL DESCRIPTION ATTACHED HERETO AND MADE PART HEREOF

BEING the same premises conveyed to 7 S. South Carolina Associates, LLC, a New Jersey Limited Liability Company, from Charlene Loo by Deed dated 10/20/2004 and recorded 10/28/2004 as Instrument #2004106466 in the office of the Atlantic County Clerk.

The street address of the Property is 7 S. South Carolina Avenue, Atlantic City, NJ 08401.

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).

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

Witnessed by:

_____ Mark Fink (Seal)
Mark Fink, Managing Member
7 S. South Carolina Associates, LLC

STATE OF PA, COUNTY OF Montgomery; ss:

I CERTIFY that on April 20 ^{May} 2025 Mark Fink personally came before me and acknowledged under oath, to my satisfaction, that this person (or if more than one, each person):

- (a) was the maker of the attached Deed;
- (b) was authorized to and did execute this Deed as a **Managing Member** of **7 S. South Carolina Associates, LLC**, the Grantor named in this Deed;
- (c) Made this Deed for **\$695,000.00** as the full and actual consideration paid or to be paid for the transfer of title. (Such consideration is defined in N.J.S.A. 46:15-5.); and
- (d) executed this Deed as the act of the Grantor.

Kevin Barnes
(Print name and title below signature)

Commonwealth of Pennsylvania - Notary Seal
Kevin Barnes, Notary Public
Montgomery County
My Commission Expires February 24, 2029
Commission Number 1305838

LEGAL

All that certain lot, parcel or tract of land, situate and lying 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 Easterly line of South Carolina Avenue 100 feet Southwardly to the Southeast intersection of South Carolina and Atlantic Avenue; and extending; thence

- 1) Southwardly in and along the Easterly line of South Carolina Avenue 50 feet; thence
- 2) Eastwardly parallel with Atlantic Avenue 105 feet; thence
- 3) Northwardly parallel with South Carolina Avenue 50 feet; thence
- 4) Westwardly parallel with Atlantic Avenue 105 feet to the point and place of BEGINNING.

Together with adjoining 3 foot wide right of way to the South thereof.

FOR INFORMATIONAL PURPOSES ONLY:

7 S South Carolina Avenue
Atlantic City, NJ 08401
Block 141 Lot 3

GIT/REP-3
(8-24)
(Print or Type)

State of New Jersey Seller's Residency Certification/Exemption

Seller's Information

Name(s)

7 S. South Carolina Associates, LLC

Current Street Address:

19 Bala Avenue

City, Town, Post Office

Bala Cynwyd

State

PA

ZIP Code

19004

Property Information

Block(s)

141

Lot(s)

3

Qualifier

Street Address:

7 S South Carolina Avenue

City, Town, Post Office

Atlantic City

State

New Jersey

ZIP Code

08401

Seller's Percentage of Ownership

100.00%

Total Consideration

\$695,000.00

Owner's Share of Consideration

\$695,000.00

Closing Date

5/29/25

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.
- 7a. 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 CODE 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.
- 7b. Seller only received 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.

5/20/25
Date

Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact

Date

Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact