

ALTA Commitment for Title Insurance



Issued By Old Republic National Title Insurance Company

NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, Old Republic National Title Insurance Company, a Florida Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within 180 days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

This page is only a part of a 2016 ALTA Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

Issued through the Office of

Oxford Title Services, Inc.
17E High St.
PO Box 8226
Somerville, NJ 08876
908-231-8855

Authorized Signatory

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

By President
Attest Secretary

**SCHEDULE B-SECTION I
REQUIREMENTS CONTINUED**

- (n) Informational Note: Pursuant to the provisions of L. 2009 c. 123 (the "County Homelessness Trust Fund Act"), N.J.S.A. 22A:4-17 is amended to permit counties to impose a recording surcharge of \$3.00 per document for any instrument submitted for recording (except assignments of mortgages).

The following Counties have adopted the **\$3.00 surcharge:**

Camden County, As of June 1, 2011
Essex County, As of July 1, 2015
Mercer County, As of July 1, 2010
Somerset County, As of June 1, 2010

The following Counties have adopted the **\$5.00 surcharge:**

Bergen County, As of March 1, 2020
Burlington County, As of January 1, 2020
Cape May County, As of September 1, 2019
Cumberland County, As of February 1, 2020
Hudson County, As of May 1, 2019
Middlesex County, As of May 20, 2019
Passaic County, As of September 1, 2019
Union County, As of January 1, 2020

Please be guided accordingly when collecting funds at closing for recording.

There is uncertainty and inconsistency, at this point, as to which documents are subject to the surcharge. It may therefore be advisable to remit a separate check(s) for the surcharges so that if a clerk returns the additional funds to you, your documents will not be returned as well. We will keep you advised of any further information we receive regarding additional counties imposing the surcharge.

**SCHEDULE B-SECTION II
EXCEPTIONS**

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

1. Rights or claims of parties in possession of the land not shown by the public record.
2. Easements, or claims of easements, not shown by the public record.

Continued...

Application No. 11076-OX

**SCHEDULE B-SECTION II
EXCEPTIONS CONTINUED**

3. Notwithstanding any provision of the policy to the contrary, any encroachment, encumbrance, violation, variation or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the land.
4. Any liens on your title, arising now or later, for labor and materials, not shown by the public record.
5. Subject to zoning ordinances imposed by any municipal authority.
6. This company requires proper affidavit of title and status of municipal taxes at time of closing, prior to the issuance of policies.
7. This company requires that a Notice of Settlement be filed for this transaction.
8. This company requires that a rundown search be ordered 24 hours prior to the closing of title.
9. Precise acreage or quantity of land set forth in any survey or description **is not** guaranteed.
10. Taxes, assessments, sewer and flood: **See Attached**
Subject to possible additional taxes and assessments assessed or levied under N.J.S.A. 54:4-63.1 et seq.

NOTE: The policy will not insure against any claim resulting from the payment of, receipt of, or adjustment of sales price of the land by reason of Homestead Tax Credits which are due or to become due.

NOTE: A Flood Hazard Certificate has been obtained for informational purposes only and is provided at the request of the purchaser, mortgagee, or closing attorney.
11. Proof is required that the Land to be insured hereunder is not subject to Vacant Property Registration and related fees and fines as provided by Township/Borough Ordinance.
12. NOTE: Unclaimed for this area of Somerset County.

Continued...

Effective 6-17-06
Revised 5-23-17

Application No. 11076-OX

13. Superior Court of New Jersey and United States District Court Search: See attached.
Proof is required that the judgments have been satisfied or that they are against a person of same or similar name.
14. U.S. Patriot Search: CLEAR
15. You must tell us in writing the name of anyone referred to in this Commitment who is or may be an individual protected by the provisions of Daniel's Law, P.L. 2020 c. 125. We may then make additional requirements or exceptions.
16. As of effective date of this Commitment, there are no open mortgages of record in the Office of the County Clerk. Seller's Affidavit of Title must specifically attest that affiant has not made any mortgages that have not yet been recorded or that currently encumber the land.
17. Easements as set forth in Deed Book 1017 page 10 to benefit premises and Deed Book 1017 page 13 which burdens premises.
18. This Company requires proof of payment of all estate debts in connection with the Estate of Peter J. Bernabiti.
19. Lien of estate debts for a period of 1 year from the date of death of Peter J. Bernabiti, deceased or until the property is conveyed to a bona fide purchaser, pursuant to N.J.S.A. 3B:22-22 et seq.

NOTE: This exception will be removed upon receipt of Affidavit specifically indicating either there are no debts due and owing or all debts will be paid at closing.
20. Questionnaire on Estate Debts enclosed for completion by the Estate. This item must be completed and forwarded to this office prior to closing.
21. This Company requires proof that the New Jersey Estate Tax in the Estate of Peter J. Bernabiti has been paid and the appropriate waiver thereof recorded; alternatively, proof must be furnished that the Estate is exempt from the payment of such tax, pursuant to P.L. 2002, c.31 amending N.J.S.A. 54:38-6.
22. Federal Estate Taxes payable under the Estate of Peter J. Bernabiti, if any, proof will be required that said estate is not subject to federal estate taxes. If said estate is subject to said taxes, proof will be required that same have been paid prior to closing of title.

Continued...

Effective 6-17-06
Revised 5-23-17

Application No. 11076-OX

NOTE: Please be aware that due to the Somerset County Ransom Cyber Attack on May 24, 2022 which affected the Land Records System, this search was prepared based on "Available Records" and the county system as NOW presented and currently exists.

23. Due to the recent Somerset County Cyber attack the Seller's and Buyer's Affidavit of Title must include the following language: **In addition to the representations contained in this Affidavit, Seller/Mortgagor affirmatively represent that they have taken no action that would be adverse to the title conveyed and/or the mortgage being executed**
24. The Company reserves the right to raise exceptions and requirements based upon the details of the transaction, the review of the closing documents, and change in recording and title searching capabilities resulting from the COVID-19 Virus.

NOTE: During the period of uncertainty concerning the Covid-19 virus, the Offices of Town Halls, County Clerks and Registrars continue to implement temporary closures. Certain search capabilities are limited.

Old Republic National Title Insurance Company is dedicated to insuring the GAP created by an initial and temporary inability to record. Our Old Republic policy and Closing Service Letter protections will remain in force as if the transaction was properly recorded as of the Date of Disbursement.

BULK SALES:

Informational Note: Although compliance with tax-related reporting requirements is generally beyond the scope of coverage afforded by the commitment and policy, your attention is called, for informational purposes only, to the provisions of N.J.S.A. 54:50-38 (P.L. 2007, c.100, s, operative August 1, 2007), which states (in pertinent part):

"Whenever a person shall make a sale, transfer, or assignment in bulk of any part or the whole of the person's business assets, otherwise than in the ordinary than in the ordinary course of business, the purchaser... shall, at least ten (10) days before taking possession of the subject of the sale... notify the Director (of the Division of Taxation)... Within 10 days of receiving such notice, Director shall notify the purchaser... that a possible claim for State taxes exists..." (etc.) (Emphases added)

Continued...

Application No. 11076-OX

25. Subject to marital status of record owner(s). If married and subject property was ever used as the principal matrimonial residence, Company will require that the spouse join in the transaction to be insured hereunder, If married and subject property was never used as the principal matrimonial residence., Company will require a written statement, properly acknowledged, by the non-joining spouse, confirming that the property is not the principal matrimonial residence.
26. The policies will not insure against errors or inaccuracies in the survey with respect to matters which do not affect title

NOTE: The deed of conveyance must state the marital status of the grantor(s)/grantee(s). We also ask that the mortgage contain the marital status of the mortgagor(s).

NOTE: Certain County Clerks are now recording all new instruments electronically. Therefore, new instruments may no longer carry a specific book name designation (e.g. Deed Book, Mortgage Book, etc.). However, for ease of identification, these "electronic" documents may be referred to herein by their traditional designations.

NOTE: The mortgage policy will include ALTA 8.1-06 and ALTA 9.03-06 Endorsements. There is a \$25.00 charge for each of the stated ALTA Endorsements.