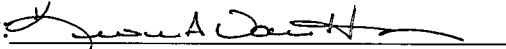


Prepared by: 
Kevin A. Van Hise

**DEED OF RESTRICTIVE COVENANT
Imposing Affordability Controls**

THIS DEED made on this 28 day of February 2022,

BETWEEN: MULLICA WEST APARTMENTS LP, a limited partnership of the State of New Jersey, whose address is 407 Pennington-Titusville Road, Titusville, New Jersey 08560, referred to as the "Grantor",

AND: the TOWNSHIP OF HARRISON, a municipal corporation of the State of New Jersey, whose address is 114 Bridgeton Pike, Mullica Hill, New Jersey 08062, referred to as the "Grantee".

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

Consideration. As conditioned below, this Covenant restricts occupancy of 18 dwelling units within the premises described below to income eligible occupants for a specified period of time. This Covenant is made for the sum of One Dollar (\$1.00) the receipt and sufficiency of which is acknowledged by Grantor.

Tax Map Reference. (N.J.S.A. 46:15-1.1) Municipality of the Township of Harrison, County of Gloucester, State of New Jersey, located at 58 Woodstown Road and designated as **Block 52, Lot 8** on the Harrison Township Tax Map.

Property. The Property consists of all of the land and improvements thereon, that is located in the Township of Harrison, County of Gloucester and State of New Jersey.

More specifically, the Property is improved with seven buildings containing a total of 168 residential rental units known as "Mullica West Apartments" (the "Project"). Of the 168 units within the Project, 150 of the units are subject to occupancy and rent restrictions for a minimum of 30 years pursuant to the receipt of Low Income Housing Tax Credits ("LIHTC") in accordance with Section 42 of the Federal Tax Reform Act of 1986, P.L. 99-514, as amended (the "Code").

This Covenant is entered into in order to address and impose affordability controls on the 18 units not subject to the LIHTC restrictions pursuant to the Code.

Being the same premises conveyed to Mullica West Apartments LP, by deed from Mullica West Limited, dated September 9, 2014, which deed was recorded on September 11, 2014 in the Office of the Gloucester County Clerk in Deed Book 5232 at Page 76.

Subject to all other covenants, easements and restrictions of record.

Affordable Housing Covenants. GRANTOR hereby covenants and agrees that the 18 units (the "Restricted Units") in the Project that are not subject to the LIHTC restrictions pursuant to the Code shall be subject to the following covenants (the "Covenants"):

Occupancy of the Restricted Units shall be limited to certified households at or below 80% of median income, adjusted for household size.

These Covenants shall run with the land for the period of time (the "Control Period"), consistent with the date of qualified occupancy for the 150 tax credit units and shall remain subject to the requirements of this Covenant for a period of thirty (30) years.


These Covenants shall not be terminated in the event of a Judgment of Foreclosure on the Property that includes the Restricted Units.


A breach of these Covenants will cause irreparable harm to Grantee and the public in light of the public policies set forth in the New Jersey Fair Housing Act and the obligation for the provision of low and moderate-income housing. As such, in the event of a threatened or actual breach of any of the Covenants by Grantor, or any successor in interest of the Property, Grantee shall have all remedies provided at law or equity, including the right to seek injunctive relief or specific performance.

Signatures. This Covenant is granted by Grantor, whose duly authorized representative's signature appears below, as of the date at the top of the first page.

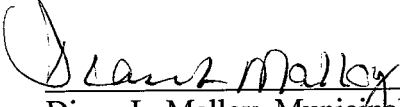
WITNESS:

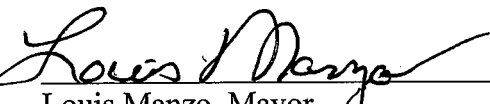
MULLICA WEST APARTMENTS LP,
Grantor:


Print Name: MICHAEL PERRY

By: 
Ron Rukenstein
Manager of General Partner

THE TOWNSHIP OF HARRISON,
Grantee:


Diane L. Malloy, Municipal Clerk

By: 
Louis Manzo, Mayor

