

Prepared by:

Robert E. Landel, Esq.

MANDATORY DEED RESTRICTION FOR RENTAL PROJECTS

Deed Restriction

**DEED-RESTRICTED AFFORDABLE HOUSING PROPERTY
WITH RESTRICTIONS ON RESALE AND REFINANCING**

To Rental Property

With Covenants Restricting Rentals, Conveyance and Improvements
And Requiring Notice of Foreclosure and Bankruptcy

THIS DEED RESTRICTION, entered into as of this the 9th day of October 2020, by and between the CGP&H, having offices at 1249 South River Road, Suite 302, Cranbury, New Jersey 08512-3633 (the "Administrative Agent"), or its successor, acting on behalf of THE TOWNSHIP OF WYCKOFF, with offices at Scott Plaza, Wyckoff, New Jersey 07481 (the "Municipality"), and CHRISTIAN HEALTH CARE CENTER, a Non-Profit Corporation of the State of New Jersey, having offices at 301 Sicomac Avenue, Wyckoff, New Jersey 07481, the developer/sponsor (the "Owner") of a residential low- or moderate-income rental project (the "Project");

WITNESSETH

Article 1. Consideration

In consideration of benefits and/or right to develop received by the Owner from the Municipality regarding improvements on the property which includes this rental Project, the Owner hereby agrees to abide by the covenants, terms and conditions set forth in this Deed restriction, with respect to the land and improvements more specifically described in Article 2, hereof (the "Property").

Article 2. Description of Property

The Property consists of all of the land, and a portion of the improvements thereon, that is located in the municipality of Wyckoff, County of Bergen, and State of New Jersey, and described more specifically as Block No. 443, Lot No. 49.03, and known by the street address:

303 Sicomac Avenue
Wyckoff, New Jersey 07481

More specifically designated as:

24-units at the age-restricted Evergreen Court building, located at 303 Sicomac Avenue, Township of Wyckoff, County of Bergen, and State of New Jersey. The 24-units shall consist of four (4) very low-, eight (8) low-, and twelve (12) moderate-income units. Each unit has one (1) bedroom.

Article 3. Affordable Housing Covenants

The following covenants (the "Covenants") shall run with the land for the period of time (the "Control Period"), commencing upon the date of this Deed Restriction and extending and continuing for no less than thirty (30) years and shall expire as determined under the Uniform Controls, as defined below.

In accordance with N.J.A.C. 5:80-26.11, each restricted unit shall remain subject to the requirements of this subchapter, the "Control Period," until the municipality in which the unit is located elects to release the unit from such requirements. Prior to such a municipal election, a restricted unit must remain subject to the requirements of this subchapter for a period of at least thirty (30) years.

- A. Sale and use of the Property is governed by regulations known as the Uniform Housing Affordability Controls, which are found in New Jersey Administrative Code at Title 5, chapter 80, subchapter 26 (N.J.A.C. 5:80-26.1, *et seq.*, the "Uniform Controls").
- B. The designated units shall be used solely for the purpose of providing rental dwelling units for low- or moderate-income households, and no commitment for any such dwelling unit shall be given or implied, without exception, to any person who has not been certified for that unit in writing by the Administrative Agent. So long as any dwelling unit remains within its Control Period, sale of the Property must be expressly subject to these Deed Restrictions, deeds of conveyance must have these Deed Restrictions appended thereto, and no sale of the Property shall be lawful, unless approved in advance and in writing by the Administrative Agent.
- C. No improvements may be made to the Property that would affect the bedroom configuration of any of its dwelling units, and any improvements to the Property must be approved in advance and in writing by the Administrative Agent.
- D. The Owner shall notify the Administrative Agent and the Municipality of any foreclosure actions filed with respect to the Property within five (5) business days of service upon Owner.
- E. The Owner shall notify the Administrative Agent and the Municipality within three (3) business days of the filing of any petition for protection from creditors or reorganization filed by or on behalf of the Owner.

Article 4. Remedies for Breach of Affordable Housing Covenants

A breach of the Covenants will cause irreparable harm to the Administrative Agent, to the Municipality and to the public, in light of the public policies set forth in the New Jersey Fair Housing Act, the Uniform Housing Affordability Control rules found at N.J.A.C. 5:80-26, and the obligation for the provision of low- and moderate-income housing.

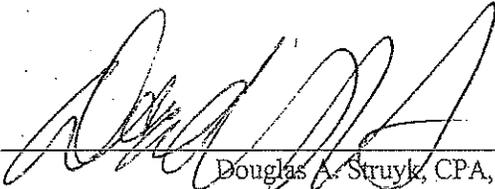
- A. In the event of a threatened breach of any of the Covenants by the Owner, or any successor in interest of the Property, the Administrative Agent and the Municipality shall have all remedies provided at law or equity, including the right to seek injunctive relief or specific performance.
- B. Upon the occurrence of a breach of any Covenants by the Grantee, or any successor in interest or other owner of the Property, the Administrative Agent and the Municipality shall have all remedies provided at law or equity including but not limited to forfeiture, foreclosure, acceleration of all sums due under any mortgage, recouping of any funds from a sale in violation of the Covenants, diverting of rent proceeds from illegal rentals, injunctive relief to prevent further violation of said Covenants, entry on the premises, those provided under Title 5, Chapter 80, Subchapter 26 of the New Jersey Administrative Code and specific performance.

IN WITNESS WHEREOF, the Administrative Agent and the Owner have executed this Deed Restriction in triplicate as of the date first above written.

CGP&H, Administrative Agent

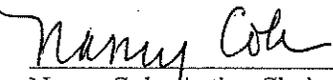
BY: 
Megan York, PP, AICP,
Vice President

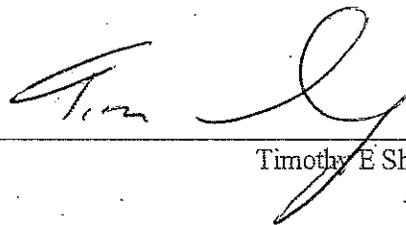
CHRISTIAN HEALTH CARE CENTER, Owner

BY: 
Douglas A. Struyk, CPA, LNHA,
President and CEO

APPROVED BY: THE TOWNSHIP OF WYCKOFF, Municipality

Witness:


Nancy Cole, Acting Clerk of the
Township of Wyckoff

BY: 
Timothy E. Shanley,
Mayor

Record and Return To:

Robert E. Landel, Esq.
LANDEL, BERNSTEIN & KALOSIEH, LLP
279 Franklin Avenue
Wyckoff, NJ 07481

STATE OF NEW JERSEY

SS.:

COUNTY OF BERGEN

BE IT REMEMBERED, that on this the 8th day of October, 2020, before me as subscriber, a Notary Public of the State of New Jersey, personally appeared NANCY COLE who, being by me duly sworn on her oath, deposes and says that she is the Acting Township Clerk of the TOWNSHIP OF WYCKOFF, the Municipality named in the foregoing Instrument; that she well knows the corporate seal of said municipal corporation; the said seal was affixed and the instrument is the corporate seal of the said municipal corporation; that the said seal was affixed and the said Instrument signed and delivered by TIMOTHY E. SHANLEY, who was, at the date thereof, the Mayor of the TOWNSHIP OF WYCKOFF, in the presence of this deponent and the said TIMOTHY E. SHANLEY, at the same time acknowledged that he signed, sealed and delivered the same as his voluntary act and deed, and as the voluntary act and deed of said municipal corporation, by virtue of the authority of its Township Committee, and that deponent, at the same time, subscribed her name to said Instrument as an attesting witness to the execution thereof.

Nancy Cole

NANCY COLE, Acting Clerk of the
Township of Wyckoff

Signed and sworn to before me
this 8th day of Oct 2020

Maryellen Tafrate

Notary Public

