

082876-P200
MEMORANDUM OF SERVICE AGREEMENT

019200

This Memorandum of Service Agreement is to be recorded to give notice of a Service Agreement ("Service Agreement") for the provision of sewer service and water service among Summit Ventures, L.L.C. ("Summit"), Consumers New Jersey Water Company ("Consumers") and Gloucester New Communities Company, Inc. ("GNCC") dated as of May 8, 1998.

GNCC and Summit have entered a certain option and sale agreement dated as of August 7, 1997 whereby Summit will undertake to develop or cause to be developed a 4,500 residential unit development located on the premises as depicted on the map titled Weatherby, Woolwich Township, Gloucester County, New Jersey, Lands under Contract to Purchase by Summit Ventures, L.L.C. dated July 3, 1997 as prepared by Vincent R. Mariani attached hereto ("Premises"). Under the Service Agreement, Consumers agrees to provide water service and sewer service to the Premises. The terms and conditions of the Service Agreement are incorporated herein by reference, and a copy of the Service Agreement is available for review at the administrative offices of Consumers located at 10 Black Forest Road, Hamilton, New Jersey 08691. This memorandum is being recorded in lieu of recording the full Service Agreement, however, all the terms and conditions of are incorporated herein by reference as if the same were set for the herein at length.

IN WITNESS WHEREOF, the parties hereto have hereunto set their respective hands and seals, or caused these presents to be signed by its proper corporate officers the day and year appearing next to their signatures.

SIGNED AND AGREED BY:

Attest/Witnessed by:

Date Signed:

SUMMIT VENTURES, L.L.C.

WJ Boar

5/8/98

By: Kenneth E. Schatz
KENNETH E. SCHATZ

CONSUMERS NEW JERSEY WATER
COMPANY

Sharon E. Schulman

5/12/98

By: Sharon E. Schulman
SHARON E. SCHULMAN, PRESIDENT

GLOUCESTER NEW COMMUNITIES
COMPANY, INC.

WJ Boar

5/8/98

By: Akos L. Nagy
AKOS L. NAGY, PRESIDENT

SEE MAP # 2927

DB2876-P201

SCHEDULE A

Description of the Premises

DB2876-P202

ACKNOWLEDGMENT

STATE OF NEW JERSEY, COUNTY OF MERCER

I CERTIFY that on May 8, 1998,

Kenneth I. Schatz personally came before me and stated to my satisfaction that this person:

- (a) was the maker of the attached instrument;
- (b) was authorized to and did execute this instrument as a member of SUMMIT VENTURES L.L.C., the entity named in this instrument; and,
- (c) executed this instrument as the act of SUMMIT VENTURES L.L.C.

WJ Bowe

Notary Public
Attorney at Law
State of NJ

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ACKNOWLEDGMENT

STATE OF NEW JERSEY, COUNTY OF MERCER

I CERTIFY that on May 8, 1998,

Sharon E. Schulman personally came before me and stated to my satisfaction that this person:

- (a) was the maker of the attached instrument;
- (b) was authorized to and did execute this instrument as President of **CONSUMERS NEW JERSEY WATER COMPANY**, the entity named in this instrument; and,
- (c) executed this instrument as the act of **CONSUMERS NEW JERSEY WATER COMPANY**



Notary Public

Attorney at Law
State of N.J.

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ACKNOWLEDGMENT

STATE OF NEW JERSEY, COUNTY OF MERCER

I CERTIFY that on May 8, 1998,

Akos L. Nagy personally came before me and stated to my satisfaction that this person:

- (a) was the maker of the attached instrument;
- (b) was authorized to and did execute this instrument as President of **GLOUCESTER NEW COMMUNITIES COMPANY, INC.**, the entity named in this instrument; and,
- (c) executed this instrument as the act of **GLOUCESTER NEW COMMUNITIES COMPANY INC.**

WJ Bowe

Notary Public
Attorney at Law
State of NJ

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MEMORANDUM OF SERVICE AGREEMENT

Dated as of May 8, 1998

among

SUMMIT VENTURES, L.L.C.

AND

CONSUMERS NEW JERSEY WATER COMPANY

AND

GLOUCESTER NEW COMMUNITIES COMPANY, INC.

Michael J. Palumbo, Esquire
LeBoeuf, Lamb, Green & MacRae, L.L.P.
One Riverfront Plaza
Newark, New Jersey 08816

67102

Michael J. Palumbo

98 MAY 18 AM 11:31

RECORDED
GLOUCESTER

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