



Monmouth County Document Summary Sheet



MONMOUTH COUNTY CLERK
PO BOX 1251
MARKET YARD
FREEHOLD NJ 07728

Return Name and Address

AMBOY BANK
3590 HIGHWAY 9
OLD BRIDGE NJ 08857



7017C4

Official Use Only

Submitting Company

AMBOY BANK

Document Type

Mortgage Cancellation

Document Date (mm/dd/yyyy)

Cancellation

06-04-2010

11-01-2024

Total Number of Pages

(Including the cover sheet)

15

Consideration Amount (If applicable)

Official Use Only

15

NOV 18 2024

1 of 2

CHRISTINE GIORDANO HANLON
COUNTY CLERK
MONMOUTH COUNTY, NJ

INSTRUMENT NUMBER

2024081694

CANCELLED ON

Nov 18, 2024

2:38:22 PM

COUNTY RECORDING FEES \$20.00

TOTAL PAID \$20.00

	Name(s) (Last Name, First Name or Company Name)	Address (Optional)			
First Party	MATRIX, LLC				
Second Party	Amboy Bank				
The Following Section is Required for DEEDS Only					
Parcel Information	Municipality	Block	Lot	Qualifier	Property Address
Reference Information (Marginal Notation)	Recording Reference to Original Document (If applicable)				
	Book	Beginning Page		Instrument No.	
	8836	8044		2010055303	

Please do not detach this page from the original document as it contains important recording information and is part of the permanent record.

DO NOT BILL THE WILENTZ / UNT BUT:
RECORD AND RETURN TO:

JUN 17 2010

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1170100

R & R
PARSONS & NARDELLI
ATTORNEYS AT LAW
P.O. BOX 770
RED BANK, NEW JERSEY 07701

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#682

MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT (the "Mortgage")
is made this 4th day of June, 2010,

BETWEEN the Mortgagor:

MATRIX, LLC, a New Jersey limited liability
company, having an address at 247 Bridge Avenue,
Suite 1, Red Bank, New Jersey 07701-1258,
referred to as "I" or "Borrower",

AND the Lender

AMBOY BANK, whose address is 3590 U.S. Highway 9
South, Old Bridge, New Jersey 08857 referred to
as the "Lender".

If more than one Mortgagor signs this Mortgage, the word "I"
shall mean each Mortgagor named above. The word "Lender" means
the original Lender and anyone else who takes this Mortgage by
transfer.

NOTE. In return for a loan made by the Lender to
MATRIX, LLC, a New Jersey limited liability company (the
"Borrower"), I promise to pay TWO HUNDRED FIFTY FIVE THOUSAND
(\$255,000.00) DOLLARS (called "principal"), plus interest in
accordance with the terms of a Note dated June 4, 2010 (referred
to as the "Note"). All terms of the Note are incorporated
herein as if fully set forth at length. All amounts owed under
the Note are due and payable no later than December 4, 2015
(the "Maturity Date"), unless extended in accordance with the
terms of the Note.

THIS LOAN IS PAYABLE IN FULL ON OR BEFORE THE MATURITY
DATE OR ANY EXTENDED MATURITY DATE, IF APPLICABLE. THEREAFTER,
IF THE LENDER DEMANDS PAYMENT, BORROWER MUST REPAY THE ENTIRE
PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE
LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT
TIME. BORROWER WILL THEREFORE BE REQUIRED TO MAKE PAYMENT OUT
OF OTHER ASSETS IT MAY OWN, OR BORROWER WILL HAVE TO FIND A
LENDER WILLING TO LEND YOU THE MONEY AT PREVAILING MARKET RATES,
WHICH MAY BE CONSIDERABLY HIGHER THAN THE INTEREST RATE ON THIS
LOAN. IF THE BORROWER REFINANCES THIS LOAN AT MATURITY,
BORROWER MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS
NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF THE BORROWER OBTAINS
REFINANCING FROM THE SAME LENDER.

113-4584

PROPERTY MORTGAGED. The property mortgaged to the Lender is commonly known as Lot 1.01, Block 82, located in the Borough of Red Bank and Lot 19, Block 2, located in the Township of Middletown, County of Monmouth and State of New Jersey and includes: (a) the land; (b) all buildings, structures, furnishings and improvements now or hereafter located on the land; (c) all fixtures, systems, machinery, equipment and other personal property used in and necessary or appropriate to the operation of the buildings, structures and improvements that are now, or will be, attached to the land or building(s) (for example, furnaces, bathroom fixtures and kitchen cabinets); (d) all leases in existence and created in the future together with rents due thereunder; (e) all condemnation awards, accounts receivable, insurance proceeds and profits arising out of the land and building(s); and (f) all other rights that I have, or will have, as owner of the premises (collectively, the "Mortgaged Premises"). The legal description of the Mortgaged Premises is as more particularly described in Schedule "A" attached hereto and made a part hereof.

BEING the same premises conveyed to the Mortgagor herein by deed from Citibank, N.A., as Trustee for the Holders of Bear Stearns Asset Backed Securities I Trust 2006-HE3, Asset-Backed Certificates, Series 2006-HE3, about to be recorded immediately prior to the recording of this instrument in the Monmouth County Clerk's Office (as to Lot 1.01, Block 82).

BEING the same premises conveyed to the Mortgagor herein by Deed from Wachovia Bank, National Association, about to be recorded immediately prior to the recording of this 19, Block 2).

THIS is a First Purchase Mortgage.

THIS Mortgage may be prepaid in whole or in part at any time in accordance with the terms of the Note.

THIS Mortgage shall be deemed to constitute a Security Agreement and fixture filing to be filed or recorded in the real estate records maintained by the Clerk of Monmouth County and in the records of the State of New Jersey, pursuant to the laws of the State of New Jersey.

THIS Mortgage shall become due and payable at the option of the Lender in the event there is any change in the ownership of the Mortgaged Premises, or in the event an encumbrance is created upon the Mortgaged Premises without the express consent of the Lender, whether or not said encumbrance is inferior to the lien of this Mortgage.

IF the Lender shall be made a party to, or shall intervene in, any action or proceeding affecting the Mortgaged Premises or the title thereto or the interest of the Lender under this mortgage, or if the Lender employs an attorney to represent it in any of the foregoing instances, the Lender shall be reimbursed by the Borrower for all costs, charges or other expenses, including but not limited to the attorney's fees, court costs, out-of-pocket expenses, officer and staff time incurred by it in any such case. All such sums of money so paid

shall be added to the amount due on the principal indebtedness, and shall be payable on demand with interest at the rate hereinabove mentioned from the time of such payment by the Lender, and upon the failure of the Borrower to pay the same to the Lender on demand, the unpaid principal indebtedness and the interest thereon, including such sums as aforesaid at the option of the Lender, shall become and be due immediately thereafter, anything contained herein or in the obligation to the contrary notwithstanding.

LOAN AGREEMENT. Borrower has this day signed and delivered a Loan Agreement, the terms and provisions of which are incorporated herein by reference and made a part hereof. I will comply with all the terms and provisions of the Loan Agreement.

RIGHTS GIVEN TO LENDER. I mortgage the Mortgaged Premises to the Lender. This means that I give the Lender those rights stated in this Mortgage and also those rights the law gives to lenders who hold mortgages on real property. When I pay all amounts due to the Lender under the Note and this Mortgage, the Lender's rights under this Mortgage will end. The Lender will then cancel this Mortgage at my expense.

PROMISES. I make the following promises to the Lender:

1. **Note and Mortgage and Loan Agreement.** I will comply with all of the terms of the Note, this Mortgage and the Loan Agreement.

2. **Payments.** I will make all payments required by the Note and this Mortgage.

3. **Ownership.** I warrant title to the Mortgaged Premises (N.J.S.A. 46:9-2). This means I own the Mortgaged Premises and will defend my ownership against all claims.

4. **Liens and Taxes.** I will pay all liens, taxes, sewer taxes, assessments and other government charges made against the Mortgaged Premises when due together with any and all advance payments of taxes and/or insurance as set forth in the Note. I will not claim any deduction from the taxable value of the Mortgaged Premises because of this Mortgage. I will not claim any credit against the principal and interest payable under the Note and this Mortgage for any taxes paid on the Mortgaged Premises.

5. **Insurance.** I must maintain hazard insurance, general comprehensive liability with extended coverage insurance on the Mortgaged Premises in an amount satisfactory to the Lender, and as more particularly set forth in the Loan Agreement. The Lender may also require that I maintain flood insurance, worker's compensation insurance and/or other types of insurance. The insurance companies, policies, amounts and types of coverage must be acceptable to the Lender. I will notify the Lender in the event of any substantial loss or damage. The Lender may then settle the claim on my behalf if I fail to do so. All payments from the insurance company must be payable to

the Lender under a "standard mortgage clause" in the insurance policy. The Lender may use any proceeds to repair and restore the Mortgaged Premises or to reduce the amount due under the Note and this Mortgage. This will not delay the due date for any payment under the Note and this Mortgage. I will furnish flood insurance if any part of the Mortgaged Premises is determined to be located within a flood hazard area.

6. **Repairs.** I will keep the Mortgaged Premises in good repair, neither damaging nor abandoning it. I will allow the Lender to inspect the Mortgaged Premises upon reasonable notice to me.

7. **Statement of Amount Due.** Upon request of the Lender, I will certify to the Lender in writing: (a) the amount due on the Note and this Mortgage, and (b) whether or not I have any defense to my obligations under the Note and this Mortgage.

8. **Rent.** I will not accept rent from any tenant for more than one month in advance.

9. **Lawful Use.** I will use the Mortgaged Premises in compliance with all laws, ordinances and other requirements of any governmental authority, including but not limited to all local ordinances covering use and occupancy of the Mortgaged Premises and all environmental laws affecting the Mortgaged Premises.

EMINENT DOMAIN. All or part of the Mortgaged Premises may be taken by a government entity for public use. If this occurs, I agree that any compensation be given to the Lender. The Lender may use this to repair and restore the Mortgaged Premises or to reduce the amount owed on the Note and this Mortgage. This will not delay the due date for any further payment under the Note and this Mortgage. Any remaining balance will be paid to me.

COMPLIANCE WITH APPLICABLE LAWS. The Mortgagor agrees to comply, and to cause its tenants to comply, with all laws, rules, regulations and ordinances made or promulgated by lawful authority and now or hereafter applicable to the Mortgaged Premises, its use and the personalty contained therein, within such time as required by law. The Mortgagor has caused the Mortgaged Premises to be designed in compliance with all laws, rules, regulations and ordinances made or promulgated by lawful authority applicable to the Mortgaged Premises.

COMPLIANCE WITH ENVIRONMENTAL LAW.

1. "Environmental Law" shall mean the federal Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 U.S.C. §9601 et seq., the federal Solid Waste Disposal Act, including the Resource Conservation and Recovery Act of 1976, 42 U.S.C. §6901 et seq., the federal Water Pollution Control Act, 33 U.S.C. §1251 et seq., the New Jersey Solid Waste Management Act, N.J.S.A. 13:1E-1 et seq., the New Jersey Spill Compensation and Control Act (the "Spill Act"), N.J.S.A. 58:10-23.11 et seq., the New Jersey Water Pollution Control Act, N.J.S.A. 58:10A-1 et seq., the New Jersey Industrial Site Recovery Act, as amended, N.J.S.A. 13:1K-6 et seq. ("ISRA"), and

any and all federal, state and local laws, statutes, ordinances, regulations, rules and executive orders pertaining to environmental matters, all as may be amended or supplemented from time to time. Any term mentioned in the following subsections which is defined in any Environmental Law shall have the meaning ascribed therein to such term; provided, however, that if any Environmental Law is amended so as to broaden the meaning of any term defined therein, such broader meaning shall apply hereunder upon and after the effective date of such amendment.

2. The Borrower represents and warrants that neither the Borrower nor the Mortgaged Premises are currently in violation of or subject to any existing, pending or threatened investigation or inquiry by any governmental authority pertaining to any Environmental Law applicable to the Borrower and/or the Mortgaged Premises. The Borrower shall not cause or permit the Mortgaged Premises to be in violation of, or do anything which would subject the Mortgaged Premises to any remedial obligation under, any Environmental Law applicable to the Borrower and/or the Mortgaged Premises, and shall promptly notify the Lender, in writing, of any existing, pending or threatened investigation or inquiry by any governmental authority in connection with any Environmental Law applicable to the Borrower and/or the Mortgaged Premises.

3. The Borrower represents and warrants that no asbestos which is or may become friable, or any material containing asbestos, is currently present in any form in, on or at the Mortgaged Premises. The Borrower covenants that it will not place or install in, on or at the Mortgaged Premises any asbestos which is or may become friable, or any material containing asbestos. In the event any asbestos or asbestos-containing material is found to be present at the Mortgaged Premises, the Borrower agrees to remove the same promptly upon discovery at its sole cost and expense, and in accordance with all Environmental Laws applicable thereto.

4. The Borrower represents and warrants that it has taken all steps necessary to determine, and has determined, that no hazardous substances or hazardous wastes (as defined by any Environmental Law) have been disposed of or spilled, leaked, discharged or released on, at, under or to the Mortgaged Premises. The use which the Borrower makes and intends to make of the Mortgaged Premises will not result in the disposal, spill, leak, discharge or release of any hazardous substances or hazardous wastes (as defined by any Environmental Law) on, at, under or to the Mortgaged Premises. During the term of this Mortgage, the Borrower shall take all steps necessary to determine whether hazardous substances or hazardous wastes have been disposed of or spilled, leaked, discharged or released on, at under or to the Mortgaged Premises, and Mortgagor will remove all such hazardous substances or hazardous wastes promptly upon discovery at its sole expense, and in accordance with all Environmental Laws applicable thereto.

5. No part of the Mortgaged Premises owned and/or occupied by the Borrower has ever been used by the Borrower or current or previous owners or operators thereof, and such real

property will not be used in the future, to refine, manufacture, produce, generate, store, handle, transfer, process, transport or dispose of hazardous substances or hazardous wastes (as defined by any Environmental Law.

6. The Borrower has not received any communication, written or oral, from the New Jersey Department of Environmental Protection (the "NJDEP") concerning any releasing, spilling, leaking, pumping, pouring, emitting, emptying or dumping of hazardous substances or hazardous wastes (as defined by any Environmental Law) into waters or onto the lands of the State of New Jersey or into the waters outside the jurisdiction of the State of New Jersey resulting in damage to the lands, waters, fish, shellfish, wildlife, biota, air and other resources owned, managed, held in trust or otherwise controlled by the State of New Jersey.

7. No part of any real property currently owned or occupied by the Borrower and located in the State of New Jersey, including, without limitation, the Mortgaged Premises, has or is now being used as a major facility (as defined in the Spill Act), and the Borrower shall not use any such real property as a Major Facility in the future without the prior express written consent of the Lender. If the Borrower ever becomes an owner or operator of a Major Facility, then the Borrower shall furnish the NJDEP with all the information required by the Spill Act, and shall duly file with the Director of the Division of Taxation, in the New Jersey Department of the Treasury, a tax report or return, and shall pay all taxes due therewith, in accordance with the Spill Act.

8. In connection with the purchase of the Mortgaged Premises and any other real property acquired by the Borrower on or after January 1, 1984, the Borrower required that the seller of said real property, including, but not limited to, the Mortgaged Premises, comply with the provisions of ISRA (including its predecessor statute, the Environmental Cleanup Responsibility Act) and the seller did comply therewith.

9. The Borrower shall not conduct, or cause or permit to be conducted, on the Mortgaged Premises any activity which constitutes an industrial establishment (as defined in ISRA), without the prior express written consent of the Lender. In the event that ISRA becomes applicable to the Mortgaged Premises subsequent to the date hereof, the Borrower shall give prompt written notice thereof to the Lender and shall take immediate requisite action to insure full compliance therewith. The Borrower shall deliver to the Lender copies of all correspondence, notices and submissions that it sends to or receives from the NJDEP in connection with such ISRA compliance. The Borrower's obligation to comply with ISRA shall, notwithstanding its general applicability, also specifically apply to a sale, transfer, closure or termination of operations associated with any foreclosure action.

10. No lien has been attached to any revenue or any real or personal property owned by the Borrower and located in the State of New Jersey, including, without limitation, the Mortgaged Premises, pursuant to CERCLA or the Spill Act, nor is

such real or personal property subject to any similar lien to the benefit of any local government or agency thereof. In the event that any such lien is filed with respect to the Mortgaged Premises, then the Borrower shall, within thirty (30) days from the date that the Borrower is given such notice of such lien of (or within such shorter period of time in the event that the lienor has commenced steps to have the Mortgaged Premises sold), either: (i) pay the claim and remove the lien from the Mortgaged Premises; or (ii) furnish (a) a bond satisfactory to the Lender in the amount of the claim out of which the lien arises, (b) a cash deposit in the amount of the claim out of which the lien arises, or (c) other security satisfactory to the Lender in an amount sufficient to discharge the claim out of which the lien arises.

11. In the event that the Borrower shall cause, or permit to occur, any release, spill, leak, discharge, disposal, pumping, pouring, emitting, emptying or dumping of hazardous substances or hazardous wastes (as defined in any Environmental Law) into the waters or onto the lands of the State of New Jersey, or into the waters outside the jurisdiction of the State of New Jersey resulting in damage to the lands, waters, fish, shellfish, wildlife, biota, air or other resources owned, managed, held in trust or otherwise controlled by the State of New Jersey, without having obtained a permit issued by the appropriate governmental authorities, the Borrower shall promptly remove, remediate and/or abate such hazardous substances or hazardous wastes in accordance with all Environmental Laws applicable thereto and shall reimburse Lender for all costs, charges and other expenses including but not limited to attorneys' fees, court costs, out of pocket expenses, office and staff administration fees incurred by it in any such circumstance.

RIGHT TO INSPECT AND CURE. The Lender shall have the right to conduct, or have conducted by its agents or contractors, such environmental inspections of the Mortgaged Premises as the Lender shall deem necessary or advisable from time to time at the sole cost and expense of the Borrower. The cost of such tests shall be added to the liabilities and shall be secured by this Mortgage. Borrower shall, and shall cause each lessee or occupant of the Mortgaged Premises to, cooperate with such inspection efforts; and such cooperation shall include, without limitation, supplying such information concerning the operations conducted and hazardous substances or hazardous wastes (as defined by any Environmental Law) located on, in, at or under the Mortgaged Premises. In the event that the Borrower fails to comply with any Environmental Law applicable to the Borrower and/or the Mortgaged Premises, then the Lender may, in addition to any of its other remedies under this Mortgage, cause the Mortgaged Premises to be in compliance with such Environmental Laws, and the cost of such compliance shall be added to the sums secured by this Mortgage and shall bear interest from the date of demand at the rate of interest then in effect under the Note plus five percent (5%) per annum.

TAX AND INSURANCE ESCROW. I will make regular monthly payments to the Lender of: (a) 1/12 of the yearly real estate taxes and assessments on the Mortgaged Premises, if the lender

request; and/or (b) if the Lender requests, 1/12 of the yearly cost of insurance on the Mortgaged Premises. These payments will be held by the Lender without interest to pay the taxes, assessments and insurance premiums as they become due.

PAYMENTS MADE FOR MORTGAGOR. If I do not make all of the repairs or payments as agreed in this Mortgage, the Lender may do so for me. The cost of these repairs and payments will be added to the principal, will bear interest at the same rate provided in the Note and will be repaid to the Lender upon demand.

DEFAULT. The Lender may declare that I am in default on the Note and Mortgage if:

(a) I fail to make any payments required by the Note and this Mortgage on its due date;

(b) I fail to keep any other promise I make in the Note or in this Mortgage;

(c) the ownership of the Mortgaged Premises or the Members of the Borrower is changed for any reason;

(d) the holder of any lien on the Mortgaged Premises starts foreclosure proceedings;

(e) the Borrower shall have applied for or consented to the appointment of a custodian, receiver, trustee or liquidator of all or a substantial part of its assets; a custodian shall have been appointed with or without consent of the Borrower; the Borrower is generally not paying its respective debts as they become due; the Borrower shall have made a general assignment for the benefit of creditors; the Borrower shall have filed a voluntary petition in bankruptcy, or a petition or an answer seeking reorganization or an arrangement with creditors; or have taken advantage of any insolvency law, or have filed an answer admitting the material allegations of a petition in bankruptcy; or a petition shall have been filed against the Borrower and shall not have been dismissed for a period of thirty (30) consecutive days, or if an Order for Relief has been entered under the Bankruptcy Code; or an order, judgment or decree shall have been entered without the application, approval or consent of the Borrower by any court of competent jurisdiction appointing a receiver, trustee, custodian or liquidator of the Borrower of a substantial part of their assets and such order, judgment or decree shall have continued unstayed and in effect for any period of forty-five (45) consecutive days;

(f) a writ of execution or attachment or any similar process shall be issued or levied against all or any part of or interest in any of the substantial properties or assets of the Borrower; or any judgment involving monetary damages shall be entered against the Borrower; or which shall become a lien on the Borrower's properties or assets or any portion thereof or interest therein and an appeal is not taken and actively prosecuted on such judgment within thirty (30) days of its entry; or such execution, attachment or similar process is not

released, bonded, satisfied, vacated or stayed within thirty (30) days after its entry or levy; and said writ of execution, attachment, levy or judgment shall involve monetary damages aggregating more than \$50,000.00;

(g) seizure or judgment of foreclosure of any of the properties or assets of the Borrower pursuant to process of law or by respect of legal process of law or by respect of legal self-help, involving monetary damages aggregating more than \$50,000.00, unless said seizure or judgment of foreclosure is stayed or bonded within thirty (30) days after the occurrence of same;

(h) any representations or warranties made by the Borrower in any Loan Documents including the loan application shall prove to be false, incorrect or misleading in any substantial and material respect on the date as of which made;

(i) any default in the terms, covenants and conditions under the Note, this Mortgage, the Loan Agreement and other security or documents executed and delivered in favor of the Lender;

(j) any default in the terms, covenants and conditions of any other Note or obligation of Borrower, or any Guarantor, if any, to Lender;

(k) Failure to maintain operating accounts with the Lender during the term of the Loan; or

(l) Failure to remediate any environmental conditions as required by the Department of Environmental Protection.

PAYMENTS DUE UPON DEFAULT. If the Lender declares that I am in default, I must immediately pay the full amount of all unpaid principal, interest, other amounts due on the Note and this Mortgage and the Lender's costs of collection and reasonable attorney fees, and expenses of the Lender's counsel, including taxes and post judgment insurance. It being expressly understood that such agreement by the Borrower to pay the aforesaid all post-judgment costs and expenses of the Lender is absolute and unconditional and (i) shall survive (and not merge into) the entry of a judgment for amounts owing hereunder and (ii) shall not be limited regardless of whether the Note or other obligation of Borrower or a Guarantor, as applicable, is secured or unsecured, and regardless of whether the Lender exercises any available rights or remedies against any collateral pledged as security for the Note and shall not be limited or extinguished by merger of the Note, Mortgage or other loan documents into a judgment of foreclosure or other judgment of a court of competent jurisdiction and shall remain in full force and effect post judgment and shall continue in full force and effect with regard to any subsequent proceedings in a court of competent jurisdiction including but not limited to bankruptcy court and shall remain in full force and effect after collection of such foreclosure or other judgment until such fees and costs are paid in full. Such fees or costs shall be added to the Lender's lien on the subject collateral which shall also

survive post foreclosure or other judgment and post collection of said judgment.

LENDER'S RIGHTS UPON DEFAULT. If the Lender declares that the Note and this Mortgage are in default, the Lender will have all rights given by law or set forth in this Mortgage. This includes the right to do any one or more of the following:

- (a) take possession of and manage the Mortgaged Premises, including the collection of rents and profits; or
- (b) have a court appoint a receiver to accept rent for the Mortgaged Premises (I consent to this); or
- (c) start a court action, known as foreclosure, which will result in a sale of the Mortgaged Premises to reduce my obligations under the Note and this Mortgage; or
- (d) sue for any money that I owe the Lender; or
- (e) proceed against any or all Guarantors without the requirement of exhausting remedies against the Borrower; and
- (f) such other remedies as set forth in the Loan Agreement; and
- (g) take such other action permitted by Law in any Court of competent jurisdiction.

NOTICES. All notices must be in writing and personally delivered or sent by certified mail, return receipt requested, to the addresses given in this Mortgage. Address changes may be made upon notice to the other party.

NO WAIVER BY LENDER. Lender may exercise any right under this Mortgage or under any law, even if Lender has delayed in exercising that right or has agreed in an earlier instance not to exercise that right. Lender does not waive its right to declare that I am in default by making payments or incurring expenses on my behalf.

CONFLICT. In the event any provision of this Mortgage is in conflict with any provision of the Loan Agreement, the provision set forth in the Loan Agreement shall prevail.

EACH PERSON LIABLE. This Mortgage is legally binding upon each Mortgagor and all who succeed to their responsibilities (such as heirs and executors). The Lender may enforce any of the provisions of the Note and this Mortgage against any one or more of the Mortgagors who sign this Mortgage.

NO ORAL CHANGES. This Mortgage can only be changed by an agreement in writing signed by both the Mortgagor and the Lender.

LEASING COVENANTS. As to all leases and rentals, comply with each of the following:

- (a) accept no payments more than 30 days in advance of the due date under any leases relating to the Mortgaged

Property; and

(b) permit no use of the Mortgaged Property that would violate any provision of this Mortgage, including all provisions relating to environmental matters; and

(c) abide by and perform all duties of the landlord under any leases affecting the Mortgaged Property; and

(d) enter into or agree to enter into no new lease or modify or terminate no lease affecting the Mortgaged Property, except with the express prior written approval of Mortgagee in its reasonable discretion; and

(e) any existing or future lease, or other agreement for the use or occupancy, of any Mortgaged Property shall provide that:

(i) it is subordinate and subject in all respects to the lien and provisions of this Mortgage including all covenants and restrictions as to the use and condition of the Mortgaged Property; and

(ii) all representations and covenants as to environmental matters, including those set forth in the Compliance With Environmental Law Section of this Mortgage are to become express covenants and representations of the tenant or occupant; and

(iii) copies of notices or letters asserting or discussing any defaults on the part of the landlord shall be simultaneously sent to Mortgagee (attention: Commercial Loan Department) by certified mail; and

(iv) within five (5) days of request by Mortgagee, the lessee or occupant will deliver to Mortgagee a notarized statement as to the default status of any lease or occupancy agreement and execute any document requested by Mortgagee to confirm that any lease or occupancy agreement is subordinate and subject to the lien and provisions of this Mortgage.

ABSOLUTE ASSIGNMENT OF LEASES AND RENTS. Upon cancellation of this Mortgage or Release of Part of Mortgaged Premises, the Absolute Assignment of Leases and Rents is deemed to be canceled or released, whichever is applicable.

JURY TRIAL WAIVER. MORTGAGOR AND LENDER HEREBY WAIVE ANY AND ALL RIGHTS TO A TRIAL BY JURY IN ANY ACTION BASED UPON, OR ARISING OUT OF, OR IN CONJUNCTION WITH THIS MORTGAGE OR THE NOTE AND OTHER LOAN DOCUMENTS EXECUTED IN CONNECTION HERewith, OR THE OBLIGATIONS AND INDEBTEDNESS SECURED BY SAME.

FINANCIAL STATEMENTS AND CONDITION. The Mortgagor and Guarantors shall supply the Lender with financial statements and copies of tax returns within one hundred twenty (120) days after the end of each fiscal year. Immediately prior to and after the making of, this Mortgage, Mortgagor was not, nor will be, "insolvent" as that term is defined in N.J.S.A. 14a:1-2(K) OR 11 U.S.C.A. 101(31).

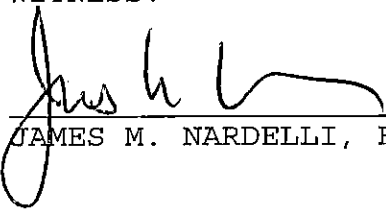
MODIFICATIONS. This Mortgage is subject to "Modification" as that term is defined in N.J.S.A. 46:9-8.1, but this provision in no manner obligates the Lender to make any modifications.

INDEMNIFICATION. The Borrower hereby indemnifies the Lender and its directors, officers, employees, agents and controlling persons, against any and all claims, losses, damages, liabilities, costs and expenses (including for example, fees and expenses of counsel and expert witnesses) which may be incurred by any of them in connection with any investigation, litigation or other proceeding relating to this credit facility or the use of proceeds of this credit facility, except for their own gross negligence or willful misconduct. The indemnification herein set forth is in addition to any other indemnification or obligation which Borrower otherwise has as specifically set forth in this document or any other loan document.

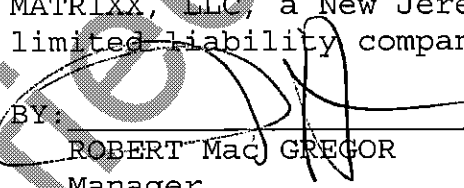
COPY RECEIVED. I ACKNOWLEDGE RECEIPT OF A TRUE COPY OF THIS MORTGAGE WITHOUT CHARGE.

SIGNATURES. I agree to the terms of this Mortgage. If the Borrower is a corporation, its proper corporate officers sign and its corporate seal is affixed.

WITNESS:


JAMES M. NARDELLI, ESQ.

MATRIX, LLC, a New Jersey limited liability company

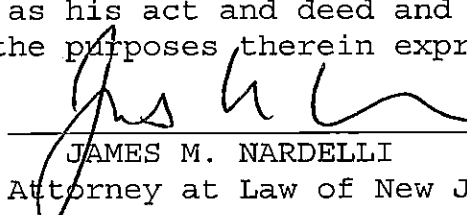
BY: 
ROBERT Mac GREGOR
Manager

STATE OF NEW JERSEY:

:SS:

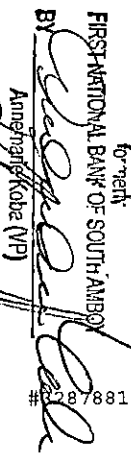
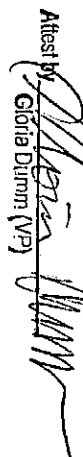
COUNTY OF MIDDLESEX:

I CERTIFY that on June 4, 2010, before me, the subscriber, an Attorney at Law of the State of New Jersey personally appeared ROBERT Mac GREGOR, MANAGER, of MATRIX, LLC, the New Jersey Limited Liability Company, named in the within instrument, and thereupon, he acknowledged that he signed, sealed and delivered the same as his act and deed and as the act and deed of the company, for the purposes therein expressed.


JAMES M. NARDELLI
Attorney at Law of New Jersey

The within mortgage having been paid in full the Clerk of the County is hereby authorized and directed to cancel the same of record

DATED 11-1-2024

AMBOY BANK
formerly
AMBOY NATIONAL BANK
formerly
AMBOY-MADISON NATIONAL BANK
formerly
MONTGOMERY NATIONAL BANK
formerly
FIRST NATIONAL BANK
OF SOUTH AMBOY-MADISON TOWNSHIP
formerly
FIRST NATIONAL BANK
OF SOUTH AMBOY
for years
BY 
Attest by 
Gloria Duman, (VP)

#0287881 (146475.171)

CANCEL AND RETURN

AMBOY BANK
3590 US HIGHWAY 9 SOUTH
OLD BRIDGE, NJ 08857

Title No. AB-4584

**SCHEDULE A-4
DESCRIPTION**

ALL that certain tract, lot and parcel of land lying and being in the Borough of Red Bank, County of Monmouth and State of New Jersey, being more particularly described as follows:

BEGINNING at a point in the Southerly line of River Street distant 554.50 feet on a course of North 85 degrees 10 minutes West, from the Southwest corner of River Street and Tilton Avenue; thence

1. South 4 degrees 50 minutes 50 seconds West, 128.50 feet to a point; thence
2. North 85 degrees 10 minutes West, 40 feet to a point; thence
3. North 4 degrees 50 minutes East, along the Easterly line of Alston 128.50 feet to a point in the Southerly line of River Street; thence
4. South 85 degrees 10 minutes East, along the Southerly line of River Street 40 feet to the point and place of BEGINNING.

Note for Information Only:

Also known as Lot(s) 1.01, Block 82 on the Tax Map of the Borough of Red Bank, in the County of Monmouth, also known as 219 River Street.

Title No. AB-4585

**SCHEDULE A-4
DESCRIPTION**

ALL that certain tract, lot and parcel of land lying and being in the Township of Middletown, County of Monmouth and State of New Jersey, being more particularly described as follows:

KNOWN and designated as lots Numbered 37 and 38 in Block "R" excepting therefrom the most Westerly seven feet of Lot 37 on map of lots entitled "Map of Ideal Beach, made by H.S. Sproul, C.E." and filed in the Office of the Clerk of Monmouth County on June 10, 1907.

THE above premises are further described as follows:

BEGINNING at a point on the Northeasterly side line of Seabreeze Avenue said point being distant Southeasterly 257 feet from the intersection of the said Northeasterly side line of Seabreeze Avenue with the Southeasterly side line of Ocean Avenue, and running thence

1. Along Seabreeze Avenue, South 54 degrees 55 minutes East 43 feet; thence
2. North 35 degrees 05 minutes East 100 feet; thence
3. North 54 degrees 55 minutes West 43 feet; thence
4. South 35 degrees 05 minutes West 100 feet to the point and place of BEGINNING.

Note for Information Only:

Also known as Lot(s) 19, Block 2 on the Tax Map of the Township of Middletown, in the County of Monmouth, also known as 141 Seabreeze Avenue.