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May 2, 2022

Paul V. Fernicola, Esq.
Paul V. Fernicola & Associates, LLC
219 Broad Street
Red Bank, New Jersey 07701

Re: Beachfront Joe, LLC
1084 Ocean Avenue, Seabright, NJ

Dear Mr. Fernicola:

Per our recent conversation I have reviewed the title to the above referenced property. Please accept this letter to explain my findings as it relates to the derivation of the easement benefiting the subject property.

The subject is located on Block 15 of the official Seabright Tax Map. There are three properties fronting Ocean Avenue on that block as follows:

1. 1092 Ocean Ave, tax map Lot 1 [and also part of Lot 2] currently owned by Marianne & Kristin, LLC (the "M&K Parcel");
2. 1084 Ocean Avenue, part of tax map Lot 2, Currently owned by Beachfront Joe, LLC (the "Beachfront Parcel")
3. 1080 Ocean Avenue, tax map lot 3, currently owned by Break Real Estate Partners.

The attached **Exhibit A** is a marked-up copy of the tax map. The official Tax Map shows Lot 2 larger than it should be. It appears that this was the original size of the parcel before the deeds that follow. Many of the deeds in the chain of title note the partial Lot. I have also attached the survey obtained by Beachfront Joe LLC at the time of purchase as **Exhibit B**.

Both the M&K Parcel and Beachfront Parcel were held in common ownership previously in the chain of title. The last said common owner being Fowlers Hardware Store, a New Jersey corporation, by Deed from Ethel F. Perl and Vivian F. Emmons, partners, dated October 25, 1961 and recorded on January 25, 1962 in the Office of the Monmouth County Clerk in Deed book 3126 at page 547 (the "Fowler's Deed"). See **Exhibit C**. It appears that "Tract 1" in this deed is what the tax map Lot 2 is based on.

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Title to the Beachfront Parcel (a part of the "Tract 1" in the Fowler's Deed - a/k/a Lot 2) was conveyed out of this common ownership from Fowlers Hardware Store to Michael and Gina Nero, husband and wife, by Deed dated October 31, 1962 and recorded on November 1, 1962 in the Office of the Monmouth County Clerk in Deed book 3191 at page 559 (the "Nero Deed"). See **Exhibit D**.

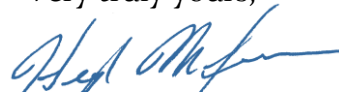
The Nero Deed specifically states that the parcel conveyed is intended to be a part of the premises conveyed [in the Fowler's Deed] and also contained a grant, in addition to the grant of lands proper, giving an easement over the lands retained by Fowlers Hardware Store, which grant specifically stated: *"TOGETHER with a right of ingress and egress over the ten feet (10') right of way in common with others from River Street to the rear of the property herein to be conveyed, and the Grantee shall have the right to the load and unload a truck with reasonable dispatch, but in no event shall the grantee have the right to park a vehicle on the said premises."*

This grant created an easement over the remaining area of "Tract 1" a/k/a Lot 2. All future deeds in the chain for both Parcels flow directly from these deeds including the deed to Beachfront Joe, LLC. See **Exhibit E**.

In essence, the Nero Deed conveyed part of the Fowler Deed's "Tract 1" as a fee and reserved the balance of "Tract 1" as the easement in common with the now M&K Parcel designated as Lot 1. Searches for Lot 3 have not been obtained, however that parcel may also have some right of ingress/egress over the easement area as it abuts the entire width of the easement area described above.

Please feel free to contact me if you have any questions or require additional information.

Very truly yours,


Hugh A. McGuire III

Encl.

cc: Beachfront Joe, LLC, Attn: Joseph Fontana