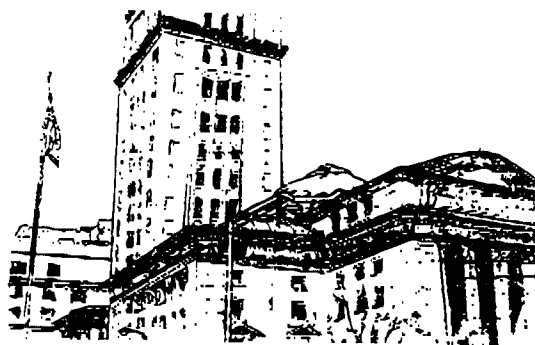


JOANNE RAJOPPI
UNION COUNTY CLERK
(908) 527-4787
FAX (908) 558-2589

DAVID P. WRIGHT
DEPUTY CLERK
(908) 527-4164

ALAN J. FALCONE
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COUNTY OF UNION
OFFICE OF THE COUNTY CLERK
2 BROAD STREET
ELIZABETH, NEW JERSEY 07207

BUSINESS DIVISION
(908) 527-4066
(908) 527-4967
FAX (908) 558-2673

ELECTIONS DIVISION
(908) 527-4996
FAX (908) 558-3592

RECORDING DIVISION
(908) 527-4787

URGENT: PLEASE READ IMMEDIATELY
July 2006

Dear Client:

On July 8, 2006, Assembly Bill 4701 was signed into law and became Chapter 33, Laws of 2006. A new Realty Transfer Fee Tax for commercial property over one million dollars (\$1,000,000.) along with new forms will be instituted on Tuesday, August 1, 2006.

We have been advised by the New Jersey Division of Taxation that any document received (via mail, FedEx, Express Mail or hand delivery) on or after August 1, 2006 must have the new fees and forms or it will be rejected. Therefore, as of 4:15 p.m. on Monday, July 31st we will no longer be able to process your documents at the old fees. Any documents received after that day, whether returns or not, will be subject to the new taxes.

Additionally, it is our statewide recorder's policy that any check (escrow, personal or trust) in the amount of \$10,000 or more must be certified.

An explanation of the law and new forms will be available on the Division of Taxation website. For information on the statute, the site is as follows:


<www.state.nj.us/treasury/taxation/pdf/granteefeenotice.pdf>.

To download new forms, the website is as follows:

<www.state.nj.us/treasury/taxation>.

You can also contact the New Jersey Division of Taxation at (609) 292-6400. Thank you. We look forward to assisting you.

Sincerely,


Joanne Rajoppi
Union County Clerk

JR:dmc
correso6/urg0717

jrajoppi@ucnj.org