

RESOLUTION OF THE TOWNSHIP OF IRVINGTON, NJ

No. **DRF17-0815-41**

Date of Adoption **AUGUST 15, 2017**

APPROVED AS TO FORM AND LEGALITY ON THE BASIS OF FACTS SET FORTH BY

Legislative Research Officer

PRESENTED BY COUNCIL MEMBER

FREDERIC

SECONDED BY

LYONS

Redeem Municipal Held Lien in Installments

WHEREAS, N.J.S.A. 54:5-65 provides authority for the governing body to authorize redemption of a municipally held lien by installment payments to include principal and interest; and,

WHEREAS, Believer's Fellowship owner of record of Block 82, Lot 18, also known as 26 Orange Avenue, Municipality of Irvington, is desirous of satisfying Tax Title Lien #14-00428 in the amount of \$33,058.72 by the installment payment plan.

NOW, THEREFORE, BE IT RESOLVED, BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON, COUNTY OF ESSEX, STATE OF NEW JERSEY, hereby authorize an installment payment plan \$1,195.15, as set forth on the attached schedule and that in addition to said installments being promptly paid on the first of each month, for 36 months, all current year's taxes, subsequent taxes, assessments or other municipal liens imposed shall be promptly paid when due.

BE IT FURTHER RESOLVED, that the final payment shall be sufficient to include all amounts due the municipality and secured by the tax sale lien, except for current year's taxes, and shall include interest properly chargeable on the respective unpaid balances.

BE IT FURTHER RESOLVED, that if installment payments are regularly and promptly made in accordance with the attached schedule, then the municipality will suspend any action to cut off or foreclose the right of redemption, and will agree not to assign, transfer or otherwise alienate the tax title lien it holds.

BE IT FURTHER RESOLVED, if any unpaid installment remains unpaid after 30 days of due date, then the municipality may proceed to enforce or foreclose the tax sale lien, or sell, assign, transfer or alienate it and shall proceed only for the unpaid balance after proper credit of such installment payments as were made.

BE IT FURTHER RESOLVED, that a certified copy of this resolution, along with an attached installment schedule will be forwarded to the Tax Collector and the property owner.

RECORD OF COUNCIL VOTE

X = Indicates Vote N.V. = No Vote A.B. = Absent

COUNCIL MEMBER	YES	NO	N.V.	A.B.	COUNCIL MEMBER	YES	NO	N.V.	A.B.
BURGESS, 1ST VICE PRESIDENT				X	INMAN	X			
COX	X				JONES, 2ND VICEPRESIDENT	X			
FREDERIC	X				LYONS, PRESIDENT	X			
DR. HUDLEY	X								

PRESIDENT OF COUNCIL *A. Lyons* MUNICIPAL CLERK *John C. Miller* DATE **AUGUST 15, 2017**

I hereby certify that the foregoing is a true copy of a Resolution duly adopted by the Municipal Council. In witness whereof I have hereunto set my hand and the Corporate Seal of the Township of Irvington.

MUNICIPAL CLERK

DATE

AUG 15 2017

ADMINISTRATOR ☐ ASSESSOR ☐ BLDG ☐ CFO ☒ COLLECTOR ☒ COURT ☐ EDGO ☐ ENGINEER ☐ FIRE ☒ CF ☐ HEALTH ☐ HOUSING ☐ INIC ☐ JUDGE ☐ LEGAL ☐ LIBR ☐ LICEN ☐ MAYOR ☐ NPP ☐ ODP ☐ PARKS ☐ PAYROLL ☐ PUBLIC SAFETY ☒ DIR ☐ PUBLIC WORKS ☐ PURCHASING ☐ SEC ☒ PB/ZBA ☐ TRAFFIC ☐ ZONING ☒ OFF ☐ DLGS ☐ GNCD ☐ OTHER(S): _____

August 9, 2017
10:07 AM

Township of Irvington
Lien Redemption Work Sheet

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Certificate: 14-00428
Prop Loc: 26 ORANGE AVE.

Owner: BELIEVERS FELLOWSHIP INT'L LLC
Address: 12 MARSHALL ST.APT.#2B
IRVINGTON, NEW JERSEY 07111

Type of Lien: Municipal
Interest Rate: 18.00
Apr 2: N
Premium: 0.00

Block/Lot/Qual: 82. 18.
Sale Date: 12/22/14
Redemption Calculation Date: 08/15/17
Include Current Charges: Y

TAX SALE CERTIFICATE:

Balance Type	Principal	Interest	Total
Tax	4,739.21	35.15	4,774.36
		Cost: 50.00	
		Total Certificate:	4,824.36
#Days: 953 Per Diem: 2.412180		Int on Cert:	2,298.81
		Redemption Penalty (2.00 %):	96.49
		Total:	7,219.66

SUBSEQUENT CHARGES:

Balance Type	Year	Prd	Date	Prin/Penalty	Interest Rate	Per Diem	#Days	Interest	Total
Tax	2015	1	02/01/15	1,885.05	18.00	0.942525	914	861.47	2,746.52
Tax	2015	2	05/01/15	1,885.05	18.00	0.942525	824	776.64	2,661.69
Tax	2015	3	08/01/15	1,908.54	18.00	0.954270	734	700.43	2,608.97
Tax	2015	4	11/01/15	1,815.95	18.00	0.907975	644	584.74	2,400.69
Tax	2016	1	02/01/16	1,873.65	18.00	0.936825	554	519.00	2,392.65
Tax	2016	2	05/01/16	1,873.65	18.00	0.936825	464	434.69	2,308.34
Tax	2016	3	08/01/16	1,982.13	18.00	0.991065	374	370.66	2,352.79
Tax	2016	4	11/01/16	1,943.43	18.00	0.971715	284	275.97	2,219.40
			Total:	15,167.45				4,523.60	19,691.05

BALANCE TYPE SUMMARY:

	Certificate Total & Subseq. Prin/Penalty	Interest	Total
Certificate Tax	4,774.36	2,274.98	7,049.34
Subseq Tax	15,167.45	4,523.60	19,691.05
Total Tax	19,941.81	6,798.58	26,740.39
Certificate Cost	50.00	23.83	73.83

LIEN REDEMPTION:

Principal: 19,991.81
Redemption Penalty (2.00 %): 96.49
Interest: 6,822.41
Other Fees: 12.00
TOTAL REDEMPTION: 26,922.71
Total Per Diem: 9.995905

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Township of Irvington
Lien Redemption Work Sheet

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(Note: Current Charges must be met on Municipal Liens.)

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Township of Irvington
Lien Redemption Work Sheet

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82-18
14-00428

Balance Type	Year	Prd	Date	Prin/Penalty	Interest	Total
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CURRENT CHARGES:

Taxes	2017	1	02/01/17	1,918.22	186.07	2,104.29
Taxes	2017	2	05/01/17	1,918.21	99.75	2,017.96
Taxes	2017	3	08/01/17	<u>1,999.76</u>	<u>14.00</u>	<u>2,013.76</u>
TOTAL TAXES				5,836.19	299.82	6,136.01
TOTAL CURRENT CHARGES				5,836.19	299.82	6,136.01

LIEN REDEMPTION + CURRENT CHARGES:

Principal	25,828.00
Interest	7,122.23
Redemption Penalty	96.49
Other Fees	12.00
Other Charges	0.00
TOTAL DUE	33,058.72

3 years
\$1195.15/month