

RESOLUTION OF THE TOWNSHIP OF IRVINGTON, NJ

No. DRF17-0815-42

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, Anyeji, Paul, owner of record of Block 80, Lot 34, also known as 647 Nye Avenue, Municipality of Irvington, is desirous of satisfying Tax Title Lien #13-00522 in the amount of \$40,122.00 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 \$1,450.51, 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.

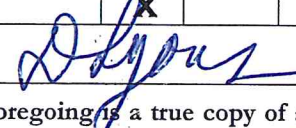
BE IT FURTHER RESOLVED, if any unpaid installment remains unpaid after 30 days of due date, then the municipality may proceed to enforce or foreclose the tax sale lien, or sell, assign, transfer or alienate it and shall proceed only for the unpaid balance after proper credit of such installment payments 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  MUNICIPAL CLERK  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 ☐ OCDP ☐ PARKS ☐ PAYROLL ☐ PUBLIC SAFETY ☐ DIR ☐ PUBLIC WORKS ☐ PURCHASING ☐ SEC~PB/ZBA ☐ TRAFFIC ☐ ZONING~OFF ☐ DLGS ☐ GNCD ☐ OTHER(S): _____

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August 9, 2017
10:12 AMTownship of Irvington
Lien Redemption Work Sheet

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Certificate: 13-00522
Prop Loc: 647 NYE AVE.Owner: ANYEJI, PAUL N & MARLENE K.
Address: 647 NYE AVENUE
IRVINGTON, NEW JERSEY 07111Type of Lien: Municipal
Interest Rate: 18.00
Apr 2: N
Premium: 0.00

Block/Lot/Qual: 80. 34.

Sale Date: 12/27/13

Redemption Calculation Date: 08/15/17

Include Current Charges: Y

TAX SALE CERTIFICATE:

Balance Type	Principal	Interest	Total
Tax	2,829.69	22.64	2,852.33
Sewer	180.00	0.64	180.64
Total:	3,009.69	23.28	3,032.97

Cost: 0.00

Total Certificate: 3,032.97

#Days: 1308 Per Diem: 1.516485 Int on Cert: 1,983.56

Redemption Penalty (2.00 %): 60.66

Total: 5,077.19

SUBSEQUENT CHARGES:

Balance Type	Year	Prd	Date	Prin/Penalty	Interest Rate	Per Diem	#Days	Interest	Total
Tax	2014	1	02/01/14	1,667.25	18.00	0.833625	1274	1,062.04	2,729.29
Sewer	2014	1	03/01/14	180.00	18.00	0.090000	1244	111.96	291.96
Tax	2014	2	05/01/14	1,667.25	18.00	0.833625	1184	987.01	2,654.26
Tax	2014	3	08/01/14	1,856.18	18.00	0.928090	1094	1,015.33	2,871.51
Tax	2014	4	11/01/14	1,863.93	18.00	0.931965	1004	935.69	2,799.62
Tax	2015	1	02/01/15	1,763.66	18.00	0.881830	914	805.99	2,569.65
Sewer	2015	1	03/01/15	180.00	18.00	0.090000	884	79.56	259.56
Tax	2015	2	05/01/15	1,763.65	18.00	0.881825	824	726.62	2,490.27
Tax	2015	3	08/01/15	1,785.63	18.00	0.892815	734	655.33	2,440.96
Tax	2015	4	11/01/15	1,699.00	18.00	0.849500	644	547.08	2,246.08
Tax	2016	1	02/01/16	991.56	18.00	0.495780	554	274.66	1,266.22
Sewer	2016	1	03/01/16	180.00	18.00	0.090000	524	47.16	227.16
Tax	2016	2	05/01/16	1,752.98	18.00	0.876490	464	406.69	2,159.67
Tax	2016	3	08/01/16	1,854.49	18.00	0.927245	374	346.79	2,201.28
Tax	2016	4	11/01/16	1,818.28	18.00	0.909140	284	258.20	2,076.48
Total:				21,023.86				8,260.11	29,283.97

BALANCE TYPE SUMMARY:

	Certificate Total & Subseq. Prin/Penalty	Interest	Total
Certificate Tax	2,852.33	1,865.42	4,717.75
Subseq Tax	20,483.86	8,021.43	28,505.29
Total Tax	23,336.19	9,886.85	33,223.04
Certificate Sewer	180.64	118.14	298.78

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Subseq Sewer	<u>540.00</u>	<u>238.68</u>	<u>778.68</u>
Total Sewer	720.64	356.82	1,077.46

LIEN REDEMPTION:

Principal:	24,056.83	
Redemption Penalty (2.00 %):	60.66	
Interest:	10,243.67	
Recording Fees:	8.00	
Other Fees:	<u>12.00</u>	
TOTAL REDEMPTION:	34,381.16	Total Per Diem: 12.028415

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

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13-00522

Balance Type	Year	Prd	Date	Prin/Penalty	Interest	Total
CURRENT CHARGES:						
Taxes	2017	1	02/01/17	1,794.69	174.08	1,968.77
Taxes	2017	2	05/01/17	1,794.68	93.32	1,888.00
Taxes	2017	3	08/01/17	<u>1,870.97</u>	<u>13.10</u>	<u>1,884.07</u>
TOTAL TAXES				5,460.34	280.50	5,740.84
TOTAL CURRENT CHARGES				5,460.34	280.50	5,740.84

LIEN REDEMPTION + CURRENT CHARGES:

Principal	29,517.17
Interest	10,524.17
Redemption Penalty	60.66
Recording Fees	8.00
Other Fees	12.00
Other Charges	0.00

TOTAL DUE 40,122.00

3 years

\$ 1450.51 / month