

RESOLUTION OF THE TOWNSHIP OF IRVINGTON, NJ

No. OCDP 15-0609-5

Date of Adoption JUNE 9, 2015

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

[Signature]
Legislative Research Officer

PRESENTED BY COUNCIL MEMBER

JONES

SECONDED BY

BURGESS

WHEREAS, Sheba Edwin, owner of 127 Ball Street, Irvington, New Jersey gave a mortgage to the HUD/ HOME Irvington Homebuyer Down Payment Assistance Loan Program in the amount of \$10,000.00 recorded in Book 12483 Page 1445 on February 21, 2014, in the Office of the Essex County Register's Office; and

WHEREAS, such was previously approved by the Municipal Council by Resolution No. OCDP 13-1210-33 adopted on December 10, 2013; and

WHEREAS, Sheba Edwin seeks to have the Township of Irvington subordinate its mortgage to a new mortgage given by Residential Mortgage Solutions DBA Fresh Start Mortgage Solutions, as shown in the attached Subordination Agreement; and

WHEREAS, the Director of Community Development recommends the requested action as detailed in the attached letter:

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON that the Township agrees to subordinate its loan to the new mortgage given by Residential Mortgage Solutions DBA Fresh Start Mortgage Solutions; and

BE IT FURTHER RESOLVED that the Mayor and the Clerk are authorized to execute the attached Subordination Agreement.

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				JONES, 2ND VICEPRESIDENT	X			
COX	X				LYONS	X			
HUDLEY	X				FREDERIC, PRESIDENT	X			
INMAN	X								

PRESIDENT OF COUNCIL

MUNICIPAL CLERK

DATE JUNE 9, 2015

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

JUN 09 2015

BA□ BLDG□ CFO□ COURT□ DHS□ DHW□ DPW□ ENG□ FIRE□ INIC□ JUDGE□ LIBR□ LIGEN□ LEGAL□ MAYOR□ OCDP~DIR□
OCDP~AD□ P&R□ PAYROLL□ POL~DIR□ POL~CF□ PURCH□ SEC~PB/BA□ TAX~AS□ TAX~COL□ TRAFFIC□ UEZ□
ZONING~OFF□ DLGS□ GNCD□ OTHER(S):

File No. GTT-6162

Postponement of Mortgage

This Postponement is made on _____, 20 15,

Between the Mortgage Holder(s)

Township of Irvington Office of Community Development &
Planning

whose address is Civic Square, Municipal Building, Room 102, Irvington, NJ 07111

referred to as "I,"

and the New Lender(s)

Residential Mortgage Solutions, Inc. DBA Fresh Start Mortgage
Solutions, Inc.

whose address is Fresh Start Mortgage Solutions, 1515 Martin Blvd, Suite 208, Baltimore, MD 21220

referred to as "You."

If there is more than one Mortgage Holder, the word "I" shall mean "We."

1. Present Mortgage. I hold a mortgage (referred to as the "present mortgage"). The present mortgage is dated December 20, 2013, and was made by

Sheba Edwin

to

Township of Irvington Office of Community Development &
Planning

I also hold the note, bond or other agreement for payment that is secured by the present mortgage. The present mortgage covers property located in the Township of Irvington in the County of Essex, State of New Jersey. This present mortgage was recorded on February 21, 2014, in the Register's Office of the County of Essex, New Jersey, in Mortgage Book 12483, at page 1445, as Instrument No. 14011950. The original amount of the present mortgage was \$ 10,008.00.

2. New Mortgage. You are about to make a loan in the principal amount of \$ 157,434.00, which will be secured by a mortgage (referred to as the "new mortgage") covering the same property as the present mortgage.

3. Postponement. The present mortgage will be subject, subordinate and inferior in priority to the new mortgage. This includes all renewals and extensions of the new mortgage. I have been paid \$ _____ for making this Postponement.

(For Recorder's Use Only)

4. Continuing Effect. This Postponement changes only the priority of the present mortgage. The present mortgage remains in effect in all other respects.

5. Who is Bound. This Postponement is binding upon me and all who succeed to my rights as holder of the present mortgage.

6. Signatures. I agree to this Postponement. If this Postponement is made by a corporation, its proper corporate officers sign and its corporate seal is affixed.

Attested by:

TOWNSHIP OF IRVINGTON OFFICE OF
COMMUNITY DEVELOPMENT & PLANNING

By _____ (Seal)
Its duly authorized officer or agent

STATE OF _____, COUNTY OF _____, ss.:

I CERTIFY that on _____, 20____,

personally came before me and stated to my satisfaction that this person (or if more than one, each person):

- (a) was the maker of the attached instrument;
- (b) was authorized to and did execute this instrument as _____ (title) of Township of Irvington Office of Community Development & Planning, the entity named in this instrument; and,
- (c) executed this instrument as the act of the entity named in this instrument.

(Print name and title below signature)

RECORD AND RETURN TO:
Guaranteed Trust Title, LLC
1515 Martin Boulevard
Suite 203
Baltimore, MD 21220
File No. GTT-6162