

RESOLUTION OF THE TOWNSHIP OF IRVINGTON, NJ

No. DRF15-0623-63

Date of Adoption JUNE 23, 2015

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

[Signature]
Legislative Research Officer

PRESENTED BY COUNCIL MEMBER INMAN

SECONDED BY JONES

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, Wall Street Development & Investment, owner of record of Block 151, Lot 25, also known as 207 21st Street, Municipality of Irvington, is desirous of satisfying Tax Title Lien # 12-02000 in the amount of \$40,824.69 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 \$1,475.91, 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				JONES, 2ND VICEPRESIDENT	X			
COX	X				LYONS	X			
HUDLEY	X				FREDERIC, PRESIDENT	X			
INMAN	X								

PRESIDENT OF COUNCIL *[Signature]* MUNICIPAL CLERK *[Signature]* DATE JUNE 23, 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 *[Signature]* DATE JUN 23 2015

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

DLF-63

June 16, 2015
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Township of Irvington
Lien Redemption Work Sheet

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151-25

12-02000

Balance Type	Year	Prd	Date	Prin/Penalty	Interest	Total
CURRENT CHARGES:						
Taxes	2015	1	02/01/15	2,033.73	144.39	2,178.12
Taxes	2015	2	05/01/15	2,033.72	52.88	2,086.60
TOTAL TAXES				4,067.45	197.27	4,264.72
Sewer	2015	1	03/01/15	360.00	8.96	368.96
TOTAL SEWER				360.00	8.96	368.96
TOTAL CURRENT CHARGES				4,427.45	206.23	4,633.68

LIEN REDEMPTION + CURRENT CHARGES:

Principal	30,519.87
Interest	9,329.18
Redemption Penalty	314.35
Tax Penalty	641.29
Recording Fees	8.00
Other Fees	12.00
Other Charges	0.00

TOTAL DUE 40,824.69

3 years / \$ 1475.91 (months)