

RESOLUTION OF THE TOWNSHIP OF IRVINGTON, NJ

DRF 16-0421-34

No. _____

Date of Adoption APRIL 21, 2016

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

Legislative Research Officer

COX

BURGESS

PRESENTED BY COUNCIL MEMBER _____

SECONDED BY _____

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, Nnamdi & Vivian Okoro, owner of record of Block 166, Lot 38.01, also known as 85 Hopkins Place, Municipality of Irvington, is desirous of satisfying Tax Title Lien # 101092 in the amount of \$18,473.80 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 \$667.87, 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	<input checked="" type="checkbox"/>				JONES, 2ND VICEPRESIDENT				<input checked="" type="checkbox"/>
COX	<input checked="" type="checkbox"/>				LYONS				<input checked="" type="checkbox"/>
HUDLEY	<input checked="" type="checkbox"/>				FREDERIC, PRESIDENT	<input checked="" type="checkbox"/>			
INMAN	<input checked="" type="checkbox"/>								

PRESIDENT OF COUNCIL [Signature] MUNICIPAL CLERK [Signature] DATE APRIL 21, 2016

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 APR 21 2016

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



TOWNSHIP OF IRVINGTON

OFFICE OF THE TAX COLLECTOR
MUNICIPAL BUILDING - 1 CIVIC SQUARE

IRVINGTON, NJ 07111

TEL (973) 399-6613

FAX (973) 399-6618

www.irvington.net

TONY VAUSS
Mayor

FAHEEM J. RA'OOF,
CPA, CFO
Director of Revenue &
Finance

BEVERLY BAYTOPS, C.T.C.
TAX COLLECTOR

REQUEST FOR PAYMENT PLAN ON MUNICIPAL LIEN

DATE 3/21/16

BLOCK 166 LOT 38.01 QUAL

PROPERTY ADDRESS 85 HOPKINS PL

TAX SALE CERTIFICATE #

REQUESTED BY: NKAMDI OKORO

PHONE/CELL NUMBER 973.464.0500 CELL

FAX NUMBER

EMAIL ADDRESS nforokoro901.com

LIEN DEPOSIT AMOUNT

NET AMOUNT TO REDEEM \$ 18,427.46 18,473.80

LENGTH OF PAYMENT PLAN 3 YEARS \$666.20 / 667.87 MONTHS

April 13, 2016
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Township of Irvington
Lien Redemption Work Sheet

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Certificate: 101092	Owner: OKORO, VIVIAN	Type of Lien: Municipal
Prop Loc: 85 HOPKINS PLACE	Address: 42 MARTIN PLACE	Interest Rate: 18.00
	IRVINGTON, NEW JERSEY 07111	Apr 2: N
		Premium: 0.00

Block/Lot/Qual: 166. 38.01
Sale Date: 07/12/10
Redemption Calculation Date: 04/21/16
Include Current Charges: Y

TAX SALE CERTIFICATE:

Balance Type	Principal	Interest	Total
Tax	725.84	11.45	737.29
		Cost: 15.00	
		Total Certificate:	752.29
#Days: 2079 Per Diem: 0.376145		Int on Cert:	782.01
		Redemption Penalty (2.00 %):	15.05
		Total:	1,549.35

SUBSEQUENT CHARGES:

Balance Type	Year	Prd	Date	Prin/Penalty	Interest Rate	Per Diem	#Days	Interest	Total
Tax	2010	3	08/01/10	547.14	8.00	0.121587	2060	250.47	797.61
Tax	2010	4	11/01/10	200.57	8.00	0.044571	1970	87.81	288.38
Tax	2010	4	11/01/10	377.36	18.00	0.188680	1970	371.70	749.06
Tax	2011	1	02/01/11	574.70	18.00	0.287350	1880	540.22	1,114.92
Tax	2011	2	05/01/11	574.70	18.00	0.287350	1790	514.36	1,089.06
Tax	2011	3	08/01/11	576.80	18.00	0.288400	1700	490.28	1,067.08
Tax	2011	4	11/01/11	590.80	18.00	0.295400	1610	475.59	1,066.39
Tax	2012	1	02/01/12	579.25	18.00	0.289625	1520	440.23	1,019.48
Tax	2012	2	05/01/12	579.25	18.00	0.289625	1430	414.16	993.41
Tax	2012	3	08/01/12	600.25	18.00	0.300125	1340	402.17	1,002.42
Tax	2012	4	11/01/12	620.55	18.00	0.310275	1250	387.84	1,008.39
Tax	2013	1	02/01/13	594.83	18.00	0.297415	1160	345.00	939.83
Tax	2013	2	05/01/13	594.82	18.00	0.297410	1070	318.23	913.05
Tax	2013	3	08/01/13	629.13	18.00	0.314565	980	308.27	937.40
Tax	2013	4	11/01/13	638.22	18.00	0.319110	890	284.01	922.23
Tax	2014	1	02/01/14	614.25	18.00	0.307125	800	245.70	859.95
Tax	2014	2	05/01/14	614.25	18.00	0.307125	710	218.06	832.31
Tax	2014	3	08/01/14	88.33-	0.00	0.000000	0	0.00	88.33-
Tax	2014	4	11/01/14	87.16-	0.00	0.000000	0	0.00	87.16-
Tax	2015	1	02/01/15	263.26	18.00	0.131630	440	57.92	321.18
Tax	2015	2	05/01/15	263.25	18.00	0.131625	350	46.07	309.32
Tax	2015	3	08/01/15	266.53	18.00	0.133265	260	34.65	301.18
Tax	2015	4	11/01/15	253.60	18.00	0.126800	170	21.56	275.16
			Total:	10,378.02				6,254.30	16,632.32

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Township of Irvington
Lien Redemption Work Sheet

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Balance Type	Year Prd	Date	Prin/Penalty	Interest Rate	Per Diem	#Days	Interest	Total
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BALANCE TYPE SUMMARY:

	<u>Certificate Total & Subseq. Prin/Penalty</u>	<u>Interest</u>	<u>Total</u>
Certificate Tax	737.29	766.41	1,503.70
Subseq Tax	<u>10,378.02</u>	<u>6,254.30</u>	<u>16,632.32</u>
Total Tax	11,115.31	7,020.71	18,136.02
Certificate Cost	15.00	15.60	30.60

LIEN REDEMPTION:

Principal:	11,130.31	
Redemption Penalty (2.00 %):	15.05	
Interest:	7,036.31	
Recording Fees:	8.00	
Other Fees:	<u>12.00</u>	
TOTAL REDEMPTION:	18,201.67	Total Per Diem: 5.445203

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

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Township of Irvington
Lien Redemption Work Sheet

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146-3821
101092

Balance Type	Year	Prd	Date	Prin/Penalty	Interest	Total
CURRENT CHARGES:						
Taxes	2016	1	02/01/16	261.66	10.47	272.13
TOTAL TAXES				261.66	10.47	272.13
TOTAL CURRENT CHARGES				261.66	10.47	272.13

LIEN REDEMPTION + CURRENT CHARGES:

Principal	11,391.97
Interest	7,046.78
Redemption Penalty	15.05
Recording Fees	8.00
Other Fees	12.00
Other Charges	0.00
TOTAL DUE	18,473.80

3 years

\$ 615.79/month