

RESOLUTION OF THE TOWNSHIP OF IRVINGTON, NJ

No. **DRF 16-0503-38**

Date of Adoption **MAY 3, 2016**

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

Legislative Research Officer

PRESENTED BY COUNCIL MEMBER **COX**

SECONDED BY **BURGESS**

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, Xpress Automotive LLC (Michael Holland), owner of record of Block 194, Lot 13, also known as 353 Coit Street, Municipality of Irvington, is desirous of satisfying Tax Title Lien # 15-00001 in the amount of \$21,475.20 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 \$1,968.85, as set forth on the attached schedule and that in addition to said installments being promptly paid on the first of each month, for **12 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 **MAY 3, 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 **MAY 03 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): _____

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Township of Irvington
Lien Redemption Work Sheet

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Certificate: 15-00001
Prop Loc: 353 COIT ST.

Owner: XPRESS AUTOMOTIVE LLC
Address: 546 CHANCELLOR AVENUE
IRVINGTON, NJ 07111

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

Block/Lot/Qual: 194. 13.

Sale Date: 12/21/15

Redemption Calculation Date: 05/03/16

Include Current Charges: Y

Industrial

TAX SALE CERTIFICATE:

Balance Type	Principal	Interest	Total
Tax	9,760.05	881.75	10,641.80
<u>SID</u>	<u>618.39</u>	<u>37.79</u>	<u>656.18</u>
Total:	10,378.44	919.54	11,297.98

Cost: 175.00

Total Certificate: 11,472.98
#Days: 132 Per Diem: 5.736490 Int on Cert: 757.22
Redemption Penalty (6.00 %): 688.38
Total: 12,918.58

SUBSEQUENT CHARGES:

Balance Type	Year Prd	Date	Prin/Penalty	Interest Rate	Per Diem	#Days	Interest	Total
Tax 6% Penalty 2015	4	12/31/15	691.48					691.48
Total Principal plus Interest thru 12/31/15 plus 6% Penalty:					691.48			
Subsequent Interest on 691.48				18.00	0.345740	123	42.53	42.53
Total:			691.48				42.53	734.01

BALANCE TYPE SUMMARY:

	Certificate Total & Subseq. Prin/Penalty	Interest	Total
Certificate Tax	10,641.80	702.36	11,344.16
Subseq Tax	691.48	42.53	734.01
Total Tax	11,333.28	744.89	12,078.17
Certificate SID	656.18	43.31	699.49
Total SID	656.18	43.31	699.49
Certificate Cost	175.00	11.55	186.55

LIEN REDEMPTION:

Principal: 11,472.98
Redemption Penalty (6.00 %): 688.38
Tax Penalty: 691.48
Interest: 799.75
Other Fees: 12.00
TOTAL REDEMPTION: 13,664.59
Total Per Diem: 6.082230

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Township of Irvington
Lien Redemption Work Sheet

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194,13

15-00001

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

Taxes	2016	1	02/01/16	3,728.32	171.50	3,899.82
Taxes	2016	2	05/01/16	<u>3,728.31</u>	<u>0.00</u>	<u>3,728.31</u>
TOTAL TAXES				7,456.63	171.50	7,628.13

Taxes (B01)	2015	1	02/01/15	85.94	0.00	85.94
Taxes (B01)	2015	2	05/01/15	85.93	0.00	85.93
Taxes (B01)	2015	3	08/01/15	85.94-	0.00	85.94-
Taxes (B01)	2015	4	11/01/15	<u>85.93-</u>	<u>0.00</u>	<u>85.93-</u>
TOTAL TAXES (B01)				0.00	0.00	0.00

Taxes (B02)	2015	1	02/01/15	85.94	0.00	85.94
Taxes (B02)	2015	2	05/01/15	85.93	0.00	85.93
Taxes (B02)	2015	3	08/01/15	85.94-	0.00	85.94-
Taxes (B02)	2015	4	11/01/15	<u>85.93-</u>	<u>0.00</u>	<u>85.93-</u>
TOTAL TAXES (B02)				0.00	0.00	0.00

Taxes (B03)	2015	1	02/01/15	85.94	0.00	85.94
Taxes (B03)	2015	2	05/01/15	85.93	0.00	85.93
Taxes (B03)	2015	3	08/01/15	85.94-	0.00	85.94-
Taxes (B03)	2015	4	11/01/15	<u>85.93-</u>	<u>0.00</u>	<u>85.93-</u>
TOTAL TAXES (B03)				0.00	0.00	0.00

Sewer	2016	1	03/01/16	<u>180.00</u>	<u>2.48</u>	<u>182.48</u>
TOTAL SEWER				180.00	2.48	182.48

TOTAL CURRENT CHARGES				7,636.63	173.98	7,810.61
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LIEN REDEMPTION + CURRENT CHARGES:

Principal	19,109.61
Interest	973.73
Redemption Penalty	688.38
Tax Penalty	691.48
Other Fees	12.00
Other Charges	0.00

TOTAL DUE	21,475.20
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1 year
\$ 1968.85