

RESOLUTION OF THE TOWNSHIP OF IRVINGTON, NJ

No. **DRF 16-0503-40**

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 **INMAN**

SECONDED BY **HUDLEY**

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, JL Appliance, Inc (Jerry Lee), owner of record of **Block 212, Lot 15**, also known as **1048 Clinton Avenue**, Municipality of Irvington, is desirous of satisfying Tax Title Lien # **111486** in the amount of **\$108,984.91** 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 **\$3,940.07**, 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  MUNICIPAL CLERK  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  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: 111486
Prop Loc: 1048 CLINTON AVE.

Owner: JL APPLIANCE, INC.
Address: 1048 CLINTON AVENUE
IRVINGTON, NEW JERSEY 07111

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

Block/Lot/Qual: 212. 15.

Sale Date: 06/28/11

Redemption Calculation Date: 05/03/16

Include Current Charges: Y

i store

TAX SALE CERTIFICATE:

| Balance Type | Principal | Interest | Total |
|--------------|-----------|----------|----------|
| Tax | 3,087.79 | 67.10 | 3,154.89 |
| Sewer | 180.00 | 4.68 | 184.68 |
| Total: | 3,267.79 | 71.78 | 3,339.57 |

Cost: 66.79

Total Certificate: 3,406.36
#Days: 1745 Per Diem: 1.703180 Int on Cert: 2,972.05
Redemption Penalty (2.00 %): 68.13
Total: 6,446.54

SUBSEQUENT CHARGES:

| Balance Type | Year | Prd | Date | Prin/Penalty | Interest Rate | Per Diem | #Days | Interest | Total |
|--|------|-----|----------|--------------|---------------|-----------|-------|----------|----------|
| Tax | 2011 | 3 | 08/01/11 | 3,099.07 | 18.00 | 1.549535 | 1712 | 2,652.80 | 5,751.87 |
| Tax | 2011 | 4 | 11/01/11 | 3,174.27 | 18.00 | 1.587135 | 1622 | 2,574.33 | 5,748.60 |
| Sewer | 2012 | 1 | 03/01/12 | 180.00 | 18.00 | 0.090000 | 1502 | 135.18 | 315.18 |
| Tax | 2012 | 3 | 08/01/12 | 2,679.83 | 18.00 | 1.339915 | 1352 | 1,811.57 | 4,491.40 |
| Tax | 2012 | 4 | 11/01/12 | 3,334.12 | 18.00 | 1.667060 | 1262 | 2,103.83 | 5,437.95 |
| Tax | 2013 | 1 | 02/01/13 | 3,195.91 | 18.00 | 1.597955 | 329 | 525.73 | 3,721.64 |
| Sewer | 2013 | 1 | 03/01/13 | 180.00 | 18.00 | 0.090000 | 299 | 26.91 | 206.91 |
| Tax | 2013 | 2 | 05/01/13 | 3,195.91 | 18.00 | 1.597955 | 239 | 381.91 | 3,577.82 |
| Tax | 2013 | 3 | 08/01/13 | 3,380.20 | 18.00 | 1.690100 | 149 | 251.82 | 3,632.02 |
| Tax | 2013 | 4 | 11/01/13 | 3,429.09 | 18.00 | 1.714545 | 59 | 101.16 | 3,530.25 |
| Tax 6% Penalty | 2013 | 4 | 12/31/13 | 880.12 | | | | | 880.12 |
| Total Principal plus Interest thru 12/31/13 plus 6% Penalty: | | | | 15,548.76 | | | | | |
| Subsequent Interest on 15,548.76 | | | | | 18.00 | 7.774380 | 843 | 6,553.80 | 6,553.80 |
| Tax | 2014 | 1 | 02/01/14 | 3,300.28 | 18.00 | 1.650140 | 329 | 542.90 | 3,843.18 |
| Sewer | 2014 | 1 | 03/01/14 | 180.00 | 18.00 | 0.090000 | 299 | 26.91 | 206.91 |
| Tax | 2014 | 2 | 05/01/14 | 3,300.28 | 18.00 | 1.650140 | 239 | 394.38 | 3,694.66 |
| Tax | 2014 | 3 | 08/01/14 | 5,855.72 | 18.00 | 2.927860 | 149 | 436.25 | 6,291.97 |
| Tax | 2014 | 4 | 11/01/14 | 5,875.88 | 18.00 | 2.937940 | 59 | 173.34 | 6,049.22 |
| Tax 6% Penalty | 2014 | 4 | 12/31/14 | 1,205.16 | | | | | 1,205.16 |
| Total Principal plus Interest thru 12/31/14 plus 6% Penalty: | | | | 21,291.10 | | | | | |
| Subsequent Interest on 21,291.10 | | | | | 18.00 | 10.645550 | 483 | 5,141.80 | 5,141.80 |
| Tax | 2015 | 1 | 02/01/15 | 4,583.04 | 18.00 | 2.291520 | 329 | 753.91 | 5,336.95 |
| Sewer | 2015 | 1 | 03/01/15 | 180.00 | 18.00 | 0.090000 | 299 | 26.91 | 206.91 |
| Tax | 2015 | 2 | 05/01/15 | 4,583.04 | 18.00 | 2.291520 | 239 | 547.67 | 5,130.71 |

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Township of Irvington
Lien Redemption Work Sheet

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212.15

| Balance Type | Year | Prd | Date | Prin/Penalty | Interest Rate | Per Diem | #Days | Interest | Total |
|--|------|-----|----------|--------------|---------------|-----------|-------|-----------|-----------|
| Tax | 2015 | 3 | 08/01/15 | 4,640.16 | 18.00 | 2.320080 | 149 | 345.69 | 4,985.85 |
| Tax | 2015 | 4 | 11/01/15 | 4,415.04 | 18.00 | 2.207520 | 59 | 130.24 | 4,545.28 |
| Tax 6% Penalty | 2015 | 4 | 12/31/15 | 1,212.34 | | | | | 1,212.34 |
| Total Principal plus Interest thru 12/31/15 plus 6% Penalty: | | | | | | 21,418.04 | | | |
| Subsequent Interest on 21,418.04 | | | | | 18.00 | 10.709020 | 123 | 1,317.21 | 1,317.21 |
| Total: | | | | 66,059.46 | | | | 26,956.25 | 93,015.71 |

BALANCE TYPE SUMMARY:

| | Certificate Total & Subseq. Prin/Penalty | Interest | Total |
|-------------------|--|-----------|-----------|
| Certificate Tax | 3,154.89 | 2,752.64 | 5,907.53 |
| Subseq Tax | 65,339.46 | 26,740.34 | 92,079.80 |
| Total Tax | 68,494.35 | 29,492.98 | 97,987.33 |
| Certificate Sewer | 184.68 | 161.13 | 345.81 |
| Subseq Sewer | 720.00 | 215.91 | 935.91 |
| Total Sewer | 904.68 | 377.04 | 1,281.72 |
| Certificate Cost | 66.79 | 58.28 | 125.07 |

LIEN REDEMPTION:

| | | |
|-------------------------------|-----------|---------------------------|
| Principal: | 66,168.20 | |
| Redemption Penalty (2.00 %): | 68.13 | |
| Tax Penalty: | 3,297.62 | |
| Interest: | 29,928.30 | |
| Recording Fees: | 8.00 | |
| Other Fees: | 12.00 | |
| TOTAL REDEMPTION: | 99,482.25 | Total Per Diem: 37.065775 |

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

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Township of Irvington
Lien Redemption Work Sheet

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| Balance Type | Year | Prd | Date | Prin/Penalty | Interest | Total |
|--------------|------|-----|------|--------------|----------|-------|
|--------------|------|-----|------|--------------|----------|-------|

212.15
111486

CURRENT CHARGES:

| | | | | | | |
|-----------------------|------|---|----------|----------|--------|----------|
| Taxes | 2016 | 1 | 02/01/16 | 4,555.32 | 209.54 | 4,764.86 |
| Taxes | 2016 | 2 | 05/01/16 | 4,555.32 | 0.00 | 4,555.32 |
| TOTAL TAXES | | | | 9,110.64 | 209.54 | 9,320.18 |
| Sewer | 2016 | 1 | 03/01/16 | 180.00 | 2.48 | 182.48 |
| TOTAL SEWER | | | | 180.00 | 2.48 | 182.48 |
| TOTAL CURRENT CHARGES | | | | 9,290.64 | 212.02 | 9,502.66 |

LIEN REDEMPTION + CURRENT CHARGES:

| | |
|--------------------|------------|
| Principal | 75,458.84 |
| Interest | 30,140.32 |
| Redemption Penalty | 68.13 |
| Tax Penalty | 3,297.62 |
| Recording Fees | 8.00 |
| Other Fees | 12.00 |
| Other Charges | 0.00 |
| TOTAL DUE | 108,984.91 |

3 years
\$ 3940.07