

RESOLUTION OF THE TOWNSHIP OF IRVINGTON, NJ

No. DRF18-0410-20

Date of Adoption APR 10 2018

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

[Signature]
Legislative Research Officer

PRESENTED BY COUNCIL MEMBER COX

SECONDED BY LYONS

**Municipal Payment Plan
Prior to Tax Sale**

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, Hobson, Juanita & Amsterdam, Andray owner of record of Block 116, Lot 39, also known as 36 Grove Terrace, Municipality of Irvington, is desirous of satisfying Tax Title Lien #14-00550 in the amount of \$34,747.79 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 for \$1,256.22, 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				INMAN	X			
COX	X				JONES, 2ND VICEPRESIDENT	X			
FREDERIC	X				LYONS, PRESIDENT	X			
DR. HUDLEY	X								

PRESIDENT OF COUNCIL *[Signature]* MUNICIPAL CLERK *[Signature]* DATE APR 10 2018

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 10 2018



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

April 3, 2018
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Township of Irvington
Lien Redemption Work Sheet

Certificate: 14-00550
Prop Loc: 36 GROVE TERR.

Owner: HOBSON, JUANITA & AMSTERDAM, ANDRAY
Address: 36 GROVE TERRACE
IRVINGTON, NEW JERSEY 07111

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

Block/Lot/Qual: 116. 39.
Sale Date: 12/22/14
Redemption Calculation Date: 04/13/18
Include Current Charges: Y

TAX SALE CERTIFICATE:

Balance Type	Principal	Interest	Total
Tax	4,404.82	236.60	4,641.42
		Cost: <u>167.83</u>	
		Total Certificate:	4,809.25
#Days: 1191 Per Diem: 2.404625		Int on Cert:	2,863.91
		Redemption Penalty (2.00 %):	<u>96.19</u>
		Total:	7,769.35

SUBSEQUENT CHARGES:

Balance Type	Year Prd	Date	Prin/Penalty	Interest Rate	Per Diem	#Days	Interest	Total
Tax	2015	1 02/01/15	1,508.59	18.00	0.754295	1152	868.95	2,377.54
Sewer	2015	1 03/01/15	180.00	18.00	0.090000	1122	100.98	280.98
Tax	2015	2 05/01/15	1,508.58	18.00	0.754290	1062	801.06	2,309.64
Tax	2015	3 08/01/15	1,527.39	18.00	0.763695	972	742.31	2,269.70
Tax	2015	4 11/01/15	1,453.28	18.00	0.726640	882	640.90	2,094.18
Tax	2016	1 02/01/16	1,499.46	18.00	0.749730	792	593.79	2,093.25
Sewer	2016	1 03/01/16	180.00	18.00	0.090000	762	68.58	248.58
Tax	2016	2 05/01/16	1,499.46	18.00	0.749730	702	526.31	2,025.77
Tax	2016	3 08/01/16	1,586.28	18.00	0.793140	612	485.40	2,071.68
Tax	2016	4 11/01/16	1,555.31	18.00	0.777655	522	405.94	1,961.25
Tax	2017	1 02/01/17	1,535.13	18.00	0.767565	432	331.59	1,866.72
Sewer	2017	1 03/01/17	180.00	18.00	0.090000	402	36.18	216.18
Tax	2017	2 05/01/17	1,535.13	18.00	0.767565	342	262.51	1,797.64
Tax	2017	3 08/01/17	1,600.38	18.00	0.800190	252	201.65	1,802.03
Tax	2017	4 11/01/17	<u>1,605.91</u>	18.00	0.802955	162	<u>130.08</u>	<u>1,735.99</u>
		Total:	18,954.90				6,196.23	25,151.13

BALANCE TYPE SUMMARY:

	Certificate Total & Subseq. Prin/Penalty	Interest	Total
Certificate Tax	4,641.42	2,763.97	7,405.39
Subseq Tax	<u>18,414.90</u>	<u>5,990.49</u>	<u>24,405.39</u>
Total Tax	23,056.32	8,754.46	31,810.78
Subseq Sewer	<u>540.00</u>	<u>205.74</u>	<u>745.74</u>
Total Sewer	540.00	205.74	745.74

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Township of Irvington
Lien Redemption Work Sheet

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Block 116 Lot 39

Certificate Cost	167.83	99.94	267.77
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LIEN REDEMPTION:

Principal:	23,764.15	
Redemption Penalty (2.00 %):	96.19	
Interest:	9,060.14	
Recording Fees:	8.00	
Other Fees:	<u>12.00</u>	
TOTAL REDEMPTION:	32,940.48	Total Per Diem: 11.882075

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

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Township of Irvington
Lien Redemption Work Sheet

Block 116 Lot 39

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

Taxes	2018	1	02/01/18	<u>1,569.14</u>	<u>56.49</u>	<u>1,625.63</u>
TOTAL TAXES				1,569.14	56.49	1,625.63
Sewer	2018	1	03/01/18	<u>180.00</u>	<u>1.68</u>	<u>181.68</u>
TOTAL SEWER				180.00	1.68	181.68
TOTAL CURRENT CHARGES				1,749.14	58.17	1,807.31

LIEN REDEMPTION + CURRENT CHARGES:

Principal	25,513.29
Interest	9,118.31
Redemption Penalty	96.19
Recording Fees	8.00
Other Fees	12.00
Other Charges	0.00
TOTAL DUE	34,747.79



Loan Calculator

Use this calculator to determine the monthly payment for a fixed-rate loan. For car loans, determine if a longer term makes sense. Your monthly payment will drop though your total cost will rise. For a mortgage, run it twice to compare two offers or the merits of refinancing. See how much a monthly payment drops by reducing the interest rate by just one half of one percent.

Inputs

Loan Amount	!	\$34,747.79
Interest Rate	!	18 %
Terms of Loans, in Months	!	36
Calculate		Reset

Results

Loan Analysis | Chart | Details

∨ Summary

Payment Amount	\$1,256.22
Total Interest	\$10,475.98

A portion of each monthly payment repays some of the loan principal. The rest represents interest that is paid to the lender. The chart below shows the principal and interest payments, as well as the remaining loan balance.

∨ Important Information About This Calculator

Important: This calculator evaluates basic fixed-rate loans very accurately. Still all results are hypothetical. It cannot evaluate complex loans like ARMs. It assumes that payments are made at month-end, though some loans require beginning-of-month payments. Payment periods are of equal length. Thus, results do not apply to loans with calendar-based periods, like credit card loans. Finally, results do not reflect the tax deductibility of interest on some loans, existence of other fees (such as origination fees and points), and other factors. **Therefore, your results may be higher or lower than those shown.**

We hope you find our Required Minimum Distribution calculator helpful. If you have any questions or ideas about how

Valerie Forester

From: Anita H. Mason
Sent: Wednesday, November 22, 2017 9:34 AM
To: Valerie Forester
Subject: FW: Tax Collection Payment Plan

FYI

From: Juanita Hobson [mailto:juanitahobson@yahoo.com]
Sent: Monday, November 20, 2017 12:26 PM
To: Anita H. Mason <AMason@irvingtonnj.org>
Subject: Re: Tax Collection Payment Plan

On Tuesday, November 14, 2017 1:07 PM, Juanita Hobson <juanitahobson@yahoo.com> wrote:

Good afternoon,

I have a home on 36 Grove Terrace that is in foreclosure. I no longer reside at the residence and looking to do a short sale. In the meantime, I have someone occupying the house and willing to pay the taxes. I am looking to commit to a payment plan for the taxes owed. Is this possible? Please advise.

Thank you.

Juanita Hobson
36 Grove Terrace
Irvington, NJ 07111
973-980-7573