

TOWNSHIP OF FRANKLIN

R-62-18

RESOLUTION AUTHORIZING ACCEPTANCE OF THE ASSIGNMENT OF TAX SALE CERTIFICATE #14-00566 AND AUTHORIZING PAYMENT TO THE TAX SALE CERTIFICATE LIENHOLDER FOR REFUND OF THE BID PREMIUM AND REPAYMENT OF THE PURCHASE PRICE PAID THEREFOR, TOGETHER WITH CERTAIN INTEREST AND/OR PENALTIES ACCUMULATED THEREON

WHEREAS, on December 17, 2014, Tax Sale Certificate #14-00566 was sold to US Bank Cust for BV001 Trst & Crdtrs for unpaid property taxes assessed against the real property located at 2951 & 3067 Dutch Mill Road, which property is designated as Block 6401, Lot 23 on the Franklin Township Tax Map (the "Property"); and

WHEREAS, said purchaser of Tax Sale Certificate #14-00566 paid a sum certain therefor, as well as a bid premium, and thereafter paid certain subsequent property tax assessments thereon; and

WHEREAS, on December 11, 2015, said Tax Sale Certificate was assigned to US Bank Cust for BV002 Trust & Creditors (the "Lienholder") by Assignment recorded in the office of the Gloucester County Clerk on December 29, 2015; and

WHEREAS, it has come to the attention of the Township of Franklin that at the time of the December 17, 2014 tax sale of the subject property, and the sale of said Tax Sale Certificate #14-00566, there existed a previously-issued Municipal Lien dated December 19, 2012, bearing Tax Sale Certificate #12-00235, which Municipal Lien is superior to the subsequently issued certificate purchased by the Lienholder; and

WHEREAS, pursuant to N.J.S.A. 54:5-43, a tax sale certificate issued under such circumstances shall be assigned to the issuing municipality for rescission or resale, as the case may be.

NOW THEREFORE, BE IT RESOLVED, by the Mayor and Township Committee of the Township of Franklin, County of Gloucester, State of New Jersey, that the Township of Franklin is hereby authorized to accept the assignment of Tax Sale Certificate #14-00566 from the tax sale certificate lienholder in accordance with N.J.S.A. 54:5-43; and

BE IT FURTHER RESOLVED, that upon receipt of the fully and properly executed assignment of Tax Sale Certificate #14-00566, the Lienholder shall be paid the total amount set forth on Schedule "A" attached hereto and made a part hereof, said sums

representing the amounts paid by the Lienholder to purchase the said certificate, including the bid premium paid therefor, together with an agreed-upon sum for interest and/or penalties accumulated thereon pursuant to law; and

BE IT FURTHER RESOLVED, that a certified copy of this resolution shall be filed with the Franklin Township Tax Collector who is hereby instructed and authorized to accept assignment of Tax Sale Certificate #14-00566 in the name of and/or on behalf of the Township; and

BE IT FURTHER RESOLVED, that a certified copy of this resolution shall be filed with the chief financial officer of the Township, who, upon verification from the Tax Collector that the assignment contemplated herein has been fully made, is hereby instructed and authorized to remit payment of the amounts set forth on Schedule A from the appropriate account(s) of the Township and to report to the Township Committee the source accounts for said payments; and

BE IT FURTHER RESOLVED, that a certified copy of this resolution shall be filed with the Franklin Township Clerk who shall cause a copy of the assignment document to be duly recorded in the office of the Gloucester County Clerk; and

BE IT FURTHER RESOLVED, that the Mayor of the Township of Franklin and/or the Director of the Department of Law are hereby authorized to execute any documents as may be necessary to carry out and effectuate this Resolution.

ADOPTED at a regular meeting of the Township Committee of the Township of Franklin on April 10, 2018.

ATTEST:

TOWNSHIP OF FRANKLIN

Barbara Freijomil, Clerk

Leah Vassallo, Mayor

CERTIFICATION

I, Barbara Freijomil, Clerk of the Township of Franklin, do hereby certify that the foregoing Resolution was presented and duly adopted by the Township Committee at a regular meeting held on April 10, 2018.

Barbara Freijomil, Municipal Clerk