



Township Council
1 Municipal Plaza
Bloomfield, NJ 07003

Louise M. Palagano
Municipal Clerk

<http://www.bloomfieldtnj.com>

Meeting: 02/24/20 07:00 PM

2020 RESOLUTION APPROVAL

AUTHORIZATION TO EXECUTE SUBORDINATION AGREEMENT - 164 JEROME PLACE

WHEREAS, the Township of Bloomfield made a Residential Rehabilitation Program Loan (“Program”) to the homeowner of 164 Jerome Place, Bloomfield, Michelle Contreras (“Homeowner”), in April of 2014; and

WHEREAS, the Township holds a Mortgage Lien securing the forgivable loan made to Homeowner, to ensure compliance with the Program’s terms; and

WHEREAS, the Program requires the Township to forgive the loan to Homeowner if she does not transfer title at any time before the 10 years from the date the lien was filed; and

WHEREAS, Homeowner is refinancing their First Mortgage on the property, which requires Bloomfield’s Mortgage Lien to be subject, subordinate and inferior to the new mortgage; now therefore

BE IT RESOLVED, that the Mayor and Council of the Township of Bloomfield, County of Essex, State of New Jersey hereby authorizes the Mayor or his assignee to execute the attached Subordination of Mortgage.

......*

Approved as to form and procedure on basis of facts set forth.

Director of Law-Township Attorney

I do hereby certify that the funding will be legally appropriated per the above information for the purpose specified in the attached contract. Furthermore, it has been represented to me that

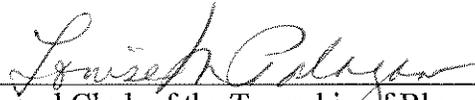
R20-69

the contracts have been processed in accordance with the applicable provisions of New Jersey Local Public Contract Law and the Code of the Township of Bloomfield.

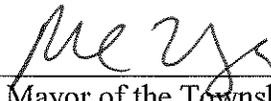


Chief Financial Officer

I hereby certify that the above resolution was duly adopted by the Mayor and Council of the Township of Bloomfield at a meeting of said Township Council held on February 24, 2020.



Municipal Clerk of the Township of Bloomfield



Mayor of the Township of Bloomfield

✓ Vote Record – Resolution						
		Yes/Aye	No/Nay	Abstain	Absent	
<input type="checkbox"/> Adopt	Jenny Mundell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Deny	Nicholas Joanow	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Withdrawn	Sarah Cruz	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Table	Wartyna Davis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Not Discussed	Ted Gamble	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> First Reading	Richard Rockwell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Table with no Vote	Michael J. Venezia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Approve						
<input type="checkbox"/> Veto by Mayor						
<input type="checkbox"/> Discussion						
<input type="checkbox"/> Defeated						
<input type="checkbox"/> Discussion No Vote						