Township Council
1 Municipal Plaza
Bloomfield, NJ 07003

Louise M. Palagano
Municipal Clerk

http://www.bloomfieldtwpnj.com

Meeting: 03/30/20 07:00 PM

2020 RESOLUTION AUTHORIZATIONS

AUTHORIZATION TO EXECUTE SUBORDINATION AGREEMENT - 51 BALDWIN STREET

WHEREAS, the Township of Bloomfield made a Residential Rehabilitation Program Loan ("Program") to the homeowners of 51 Baldwin Street, Bloomfield, Adrienne M. Kalosieh and Eric Paul Storjohann ("Homeowners"), in November of 2014; and

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

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

WHEREAS, the Homeowners are 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 Township Administrator or his assignee to execute the Subordination Agreement.

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

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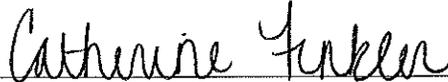Director of Law-Township Attorney

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

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.
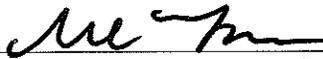
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Chief Financial Officer

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 March 30, 2020.

Catherine Finken

Deputy Municipal Clerk of the Township of Bloomfield

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Mayor of the Township of Bloomfield

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☐ Withdrawn	Jenny Mundell		☑	☐	☐	☐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