Township Council
1 Municipal Plaza
Bloomfield, NJ 07003

Louise M. Palagano
Municipal Clerk

http://www.bloomfieldtwpnj.com

Meeting: 02/22/21 07:00 PM

2021 RESOLUTION AUTHORIZATIONS

AUTHORIZATION TO EXECUTE SUBORDINATION AGREEMENT - 55 (53) SUMMIT AVENUE

WHEREAS, the Township of Bloomfield's Residential Rehabilitation Program provided funding for home improvement projects to qualified homeowners within the Township of Bloomfield; and

WHEREAS, funding was provided to the homeowner, Janet Diaz-Pinto, of 55 (53) Summit Avenue and a mortgage lien was placed on the home as part of the conditions of the agreement; and

WHEREAS, the term of the loan is 10 years from the date of the mortgage recording which was done on February 1, 2012; and

WHEREAS, the homeowner is refinancing the 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 authorize the Township Administrator, or his assignee, to execute the Subordination Agreement.

......*...*

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

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.

Acting   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 22, 2021.

Municipal Clerk of the Township of Bloomfield

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☐ Withdrawn	Jenny Mundell		☑	☐	☐	☐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		☑	☐	☐	☐