

R: 2016-55

**RESOLUTION AUTHORIZING DISCHARGE OF A
MORTGAGE**

WHEREAS, the Town of Phillipsburg, through its RCA program, gave a loan in the amount of \$12,900.00 to be used to rehabilitate the property situated on Block 1417, Lot 10, in the Town of Phillipsburg, more commonly known as 325 Washington Street; and

WHEREAS, said loan was secured by a mortgage dated May 23, 2008 and given to the Town of Phillipsburg for the property located at Block 1417, Lot 10, in the Town of Phillipsburg; and

WHEREAS, the mortgage was to be discharged at the expiration of ten (10) years, provided that the property owner satisfied certain conditions; and

WHEREAS, the ten (10) year time period has not expired and the owner is selling the property, specifically she has maintained residence on the property.

NOW, THEREFORE, BE RESOLVED by the Council of the Town of Phillipsburg that the Mayor is authorized to execute a discharge of mortgage relative to the above referenced property.

CERTIFICATION

I, Victoria L. Kleiner, Registered Municipal Clerk of the Town of Phillipsburg, County of Warren and State of New Jersey do hereby certify the foregoing to be true and correct copy of a Resolution adopted by Council at a meeting held on March 15, 2016

Victoria L. Kleiner, Municipal Clerk