

RESOLUTION – DENES & EDITH MARKUS – BLOCK 263.01/LOT 27 - DISCHARGE OF MORTGAGE - CDBG HOUSING REHABILITATION PROGRAM

WHEREAS, the Township of Franklin holds a mortgage dated March 12, 2001 for Block263.01, Lot 27, owned by Denes & Edith Markus for premises located at 48 Oakland Avenue, Somerset in conjunction with dwelling renovations through the CDBG Housing Rehabilitation Program; and

WHEREAS, said mortgage provides that the mortgage amount shall become immediately due upon the transfer of title by the Borrower(s) or death of the Borrower or in the event there is more than one Mortgagor, upon the death of the last surviving Mortgagor, within a six (6) year period after the completion of the rehabilitation; and

WHEREAS, the aforesaid six (6) year period has expired and the mortgage is no longer required to be held by the Township;

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Township Clerk be and they are hereby authorized to sign a Discharge of Mortgage and to have same filed with the County Recording Officer.

I HEREBY CERTIFY THAT THE FOREGOING IS A TRUE COPY OF A RESOLUTION ADOPTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF FRANKLIN, SOMERSET COUNTY, NEW JERSEY AT A REGULAR MEETING HELD ON APRIL 12, 2005.

ANN MARIE McCARTHY, TOWNSHIP CLERK