TOWNSHIP OF PENNSAUKEN RESOLUTION AUTHORIZING DISCHARGE OF MORTGAGE AND MORTGAGE ASSUMTPION AT PROPERY LOCATED AT 809 HILTON ROAD IN THE TOWNSHIP OF PENNSAUKEN, STATE OF NEW JERSEY BLOCK 251B, LOTS 17 AND 18 (NOW KNOW AS BLOCK 1906 LOT 2)

WHEREAS, on or about November 28, 1980 the Township of Pennsauken granted a purchase money mortgage to Gerald and Sandra Shreiber, husband and wife, for the property located at 809 Hilton Road, also known as Block 251B, Lots 17 and 18; and

WHEREAS, this mortgage facilitated the revitalization of the Property; and

WHEREAS, on or about December 17, 1980, this mortgage was recorded in the Camden County Clerk's office at Book 2582, beginning on page 614; and

WHEREAS, on or about September 6, 1983, the property was sold by Gerald and Sandra Shreiber to Saverio LaCroce. Pursuant to the sale, the mortgage was assumed by Saverio LaCroce. This Assumption of Mortgage was recorded at the Camden County Clerk's Office, Book 2748, beginning at page 672; and

WHEREAS, this mortgage and assumption have been satisfied; and

WHEREAS, the present owner Saverio LaCroce now seeks to sell the properties free and clear of any mortgages. Having performed a title search on the properties it was determined that these 2 mortgages were never marked discharged and satisfied.

NOW, THEREFORE BE IT RESOLVED, by the Township Committee of the Township of Pennsauken, County of Camden, State of New Jersey that the Mortgage and Mortgage Assumption with the Township of Pennsauken referenced above are hereby marked as discharged and satisfied. The Township Administrator and/or Mayor are authorized to execute such documents as may be necessary to discharge said mortgage and mortgage assumption.

ADOPTED:

4821-9431-7808, v. 1