

M 1077223



MORTGAGE

Instr# 1077223 Carole A. Graves
Recorded/Filed CA 2 Essex County Register
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THIS IS A LEGALLY BINDING DOCUMENT WHICH CREATES A LIEN. DURING THIS THREE-DAY PERIOD, YOU MAY CHOOSE TO HIRE AN ATTORNEY TO REVIEW THIS DOCUMENT. IN THIS THREE-DAY PERIOD, IT IS POSSIBLE TO CANCEL THE DOCUMENT WITHOUT ANY PENALTY. THE CANCELLATION, HOWEVER, MUST BE IN WRITING.

THIS MORTGAGE made this 9th day of July, 2004 between: Tyrone & Tanya Brooks residing at 8 Pine Street West Orange NJ 07052, the BORROWER(S), and the TOWNSHIP OF WEST ORANGE, 66 Main Street, West Orange NJ 07052, the LENDER.

The BORROWER(S) has applied for monetary assistance under the LENDER'S West Orange Township Housing Rehabilitation Program for the purpose of correcting defects in the house and bringing up to Property Maintenance Code standards. The LENDER has agreed to grant the BORROWER(S) a loan with deferred payments in the amount of: **\$12,125.00 (Twelve Thousand One Hundred and Twenty-five Dollars)** which shall constitute the total amount of the loan on which no interest shall be charged. Receipt of the loan is hereby acknowledged and is evidenced by a Mortgage Note which will be signed at the same time as this document. The loan is to be repaid by the BORROWER(S) in accordance with this Mortgage and subject to all the terms and conditions as listed in the Mortgage Note. The Mortgage will secure that the LENDER will be repaid the monies loaned and any other costs or charges incurred for the repair of the BORROWER(S)' property. To insure that BORROWER(S) performs its obligations as called for by the Mortgage and Mortgage Note, the BORROWER(S) hereby mortgages to the LENDER, its successors and assigns the tract of land and premises located in the Township of West Orange, County of Essex, State of New Jersey, at **8 Pine Street West Orange NJ 07052** more specifically known as Block **30**, Lot **9** as shown on the current tax map of the Township of West Orange. This premises was conveyed to the BORROWER(S) by deed from Linda Nwokoro dated 6/26/03 and recorded in the Township Clerk's Office on **9/24/03** in Book No. **5994**, Page **796**.

The BORROWER(S) agrees:

- 1) **Ownership.** BORROWER(S) owns the property and will defend his/her ownership against all claims.
- 2) **Payments.** He/she will make all payments required by the Mortgage Note and Mortgage.
- 3) **Insurance.** He/she will maintain extended coverage insurance on the property in an amount at least equal to the amount of the mortgage. Insurance companies, policies, amounts and types of coverage must be acceptable to the LENDER. He/she will notify the LENDER in the event of any substantial loss or damage. The LENDER may then settle the claim on his/her behalf if he/she fails to do so.

4) **Repairs.** He/she will keep the property in good repair, neither damaging nor abandoning it. He/she will allow the LENDER to inspect the property upon reasonable notice.

5) **Mortgage and Mortgage Note.** He/she will comply with all of the terms of the Mortgage, Mortgage Note and the West Orange Township Housing Rehabilitation Program guidelines and procedures. If any provision of this Mortgage is found to be inconsistent with the Mortgage Note, the terms of the Mortgage Note shall control.

6) **Lawful Use.** Use of the property shall be in compliance with all the laws, ordinances and other requirements of any governmental authority.

7) The LENDER shall have all rights and remedies to insure repayment of the debt and to protect the LENDER'S security interest in the property.

The LENDER may declare BORROWER(S) in default on the Mortgage Note and this Mortgage if:

- a) BORROWER(S) fails to make any payment required by the Mortgage Note and this Mortgage within 30 days after its due date;
 - b) BORROWER(S) fails to keep any other promise he/she makes in the Mortgage Note or this Mortgage;
 - c) BORROWER(S) sells the property, transfers title to the property, dies, or (in the case of a single family home) the borrower rents it to anyone for any reason. If the property contains rental units, the borrower may only rent to certified low or moderate income renters per COAH regulations for the life of the Mortgage and Mortgage Note.;
 - d) The holder of any lien (debt) on the property starts foreclosure proceedings; or
 - e) Bankruptcy, insolvency or receivership proceedings are started by or against any of the BORROWERS;
 - f) There is a default under a senior mortgage; or
 - g) BORROWER(S) fails to comply with any term or condition set forth in the West Orange Township Housing Rehabilitation Deferred Loan Agreement, the Mortgage Note, this Mortgage or the West Orange Township Housing Rehabilitation Program guidelines and procedures.
- 8) **Rights Given to the Lender.** BORROWER(S) mortgage the property to the LENDER. This means that he/she gives the LENDER those rights stated in this Mortgage, also those rights the law gives to lenders of mortgages on real property.

When he/she pays all amounts due to the LENDER under this Mortgage Note and Mortgage, LENDER'S rights under this Mortgage will end. The LENDER will then cancel this Mortgage at BORROWER(S) expense.

9) Term. This Mortgage shall be due and payable whenever this property shall be sold or title transferred as provided for in the Mortgage Note.

10) The Lender will subordinate the lien of this Mortgage to the lien of any home equity loan, secondary mortgage or refinancing to be procured by the BORROWER(S), not exceeding the sum of fifty percent (50%) of the amount of this mortgage; this provision to be binding upon the parties hereto, their heirs and executors

11) This mortgage shall be subject to and subordinate to a mortgage hereinafter executed by BORROWER(S), to secure a loan in such amounts as are granted by a bonafide institutional lender for construction of improvements or repairs upon the premises and to finance same on a permanent basis, which mortgage or mortgages, when duly recorded, shall constitute a lien and charge on said lands prior and superior to the lien in charge of the Mortgage. The LENDER shall, if required by the lending institution, execute such documents as may be necessary within five days of request to do so, to further indicate the subordinate character of the Mortgage; it being the intention of the parties thereto that the Mortgage shall be automatically subordinate to any bonafide institutional mortgage without necessity of execution of any further documents..

Not Certified (50%)

12) No Waiver by Lender. LENDER may exercise any rights under this Mortgage even if LENDER has delayed in exercising that right or has agreed to an earlier instance not to exercise that right. LENDER does not waive its rights to declare that BORROWER(S) is in default by making payments or incurring expenses on BORROWER(S) behalf.

THE BORROWER(S) HEREBY DECLARES AND ACKNOWLEDGES THAT THE BORROWER(S) HAS RECEIVED, WITHOUT CHARGE, A TRUE COPY OF THIS MORTGAGE.

IN WITNESS WHEREOF, BORROWER(S) acknowledges that he/she has signed and sealed the agreement and that LENDER has furnished BORROWER(S) with a true copy of this document.

WITNESS:

Robert J. ...

BORROWER(S)

Tyrone Brooks
Mrs. Tanya E. Brooks
 Tyrone Brooks
 Tanya Brooks

INDIVIDUAL ACKNOWLEDGMENT
 STATE OF NEW JERSEY
 TOWNSHIP OF WEST ORANGE

ss.

On this 12th day of 11, 97, 20 07, by me *Steven J. Weinberg*
 _____, personally appeared *Tyrone and Tanya Brooks*
 _____ who I am satisfied is the person(S) named in and who
 executed this document, and who signed, sealed and delivered the same as his/her
 voluntary act and deed, for the purpose herein specified.

NOTARY PUBLIC

STEVEN J. WEINBERG
 PUBLIC NOTARY PUBLIC
 STATE OF NEW JERSEY
 MY COMMISSION EXPIRES JULY 23, 2009