

Exhibit “A”

**SETTLEMENT AND RELEASE OF MORTGAGE BY TOWNSHIP OF WEST ORANGE
FOR 71 LOWELL AVENUE, WEST ORANGE, NEW JERSEY**

The Township of West Orange (the "Township") and Bayview Loan Servicing, LLC ("Bayview") hereby stipulate that:

WHEREAS, through the Township's Housing Rehabilitation Program the Township has a mortgage against certain real property at 71 Lowell Avenue in West Orange, New Jersey, Block 44.03, Lot 18 (the "Property"), with the legal description annexed hereto as Exhibit "A," in the amount of Fifteen Thousand Dollars (\$15,000.00), which was dated September 27, 2007 and recorded in the Essex County Register's Office on December 19, 2007 in Book 12107, Page 4795 (the "WOHRP Mortgage") with an additional Two Thousand Dollars (\$2,000) owed for administrative fees; and

WHEREAS, the Property was previously owned by Arthur G. Carlock (the "Owner") who agreed to the mortgage with the Township of West Orange (the "Township") through the Township's Housing Rehabilitation Program; and

WHEREAS, the Owner died on May 7, 2012; and

WHEREAS, Bayview Loan Servicing, LLC ("Bayview") holds the first position lien on the Property; and

WHEREAS, Bayview has commenced a foreclosure proceeding to execute on its first position lien on the Property; and

WHEREAS, Bayview seeks to have the Township WOHRP Mortgage released from the Property; and

WHEREAS, Bayview and the Township have agreed to the terms of this Settlement and Release;

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, the Township and Bayview hereby agree as follows:

1. No later than August 29, 2014, Bayview shall pay to the Township Six-Thousand Dollars (\$6,000.00) (the "Settlement Payment"), payable to the "Township of West Orange."

2. Upon receipt of the Settlement Payment, the Township of West Orange shall provide to Bayview an executed copy of the Satisfaction of Mortgage, annexed hereto as Exhibit "B."

3. Subject to the Settlement Payment being paid in full, the Township waives any and all further claims on the WOHRP Mortgage, including all claims related to the amounts owed for the funds obtained through the Township's Housing Rehabilitation Program and any and all administrative fees owed as part of the WOHRP Mortgage on the Property.

4. This Stipulation is the result of a negotiated settlement and may not be construed as having been prepared by any one party.

5. Bayview and the Township represent that they have full and complete authority to execute this Settlement and Release on their behalves, each of which shall be deemed an original but such counterparts shall altogether constitute but one and the same Settlement and Release. This Settlement and Release may be executed by facsimile or email signature and such facsimile or email signature shall be deemed an original.

BAYVIEW LOAN SERVICING, LLC

By: 
Sergio Serrano V.P.

DATED: August 14, 2014

4829-9546-1148.

TOWNSHIP OF WEST ORANGE,

By: _____
ROBERT D. PARISI, MAYOR

DATED: September __, 2014

Exhibit “A”

EXHIBIT "A"

Legal Description:

BEGINNING AT A POINT IN THE NORTHWESTERLY LINE OF LOWELL AVENUE DISTANT 150 FEET SOUTHWESTERLY ALONG THE SAME FROM THE NORTHEASTERLY CORNER OF LOT NO. 20 BLOCK 44-C ON MAP OF SECTION ONE, GLENVIEW CORPORATION, WHICH BEGINNING POINT IS DISTANT ALSO 150 FEET, SOUTHWESTERLY FROM THE NORTHERLY LINE OF THE WHOLE TRACT AT ITS POINT OF INTERSECTION WITH THE NORTHWESTERLY LINE OF LOWELL AVENUE; RUNNING THENCE (1) ALONG THE NORTHWESTERLY LINE OF LOWELL AVENUE SOUTH 34 DEGREES 37 MINUTES 10 SECONDS WEST 70 FEET; THENCE (2) NORTH 55 DEGREES 22 MINUTES 50 SECONDS WEST 124.50 FEET; THENCE (3) NORTH 32 DEGREES 10 MINUTES 20 SECONDS EAST 70.06 FEET; THENCE (4) SOUTH 55 DEGREES 22 MINUTES 30 SECONDS EAST 127.49 FEET TO THE NORTHWESTERLY LINE OF LOWELL AVENUE AND THE POINT AND PLACE OF BEGINNINGS.

BEING KNOWN AND DESIGNATED AS LOT NO. 18, BLOCK 44-C ON MAP OF SECTION ONE, GLENVIEW CORPORATION, WHICH MAP WAS FILED JULY 28, 1949 IN THE ESSEX COUNTY REGISTER'S OFFICE, CASE NO. 1676.

BEING THE SAME PREMISES COMMONLY KNOWN AS: 71 LOWELL AVENUE, WEST ORANGE, NEW JERSEY.

THE ABOVE DESCRIPTION BEING IN ACCORDANCE WITH A SURVEY MADE BY WILLIAM HELD ASSOCIATES, INC., LAND SURVEYORS, DATED SEPTEMBER 6, 1995.

BEING THE SAME PROPERTY CONVEYED TO ARTHUR G. CARLOCK AND ELLEN J. CARLOCK, HUSBAND AND WIFE BY DEED FROM ARTHUR G. CARLOCK, INDIVIDUALLY AND AS EXECUTOR OF THE ESTATE OF MADELINE HAGMANN RECORDED 04/19/1996 IN DEED BOOK 5412 PAGE 855, IN THE ESSEX COUNTY, NEW JERSEY, CLERK'S OFFICE.

Exhibit “B”

SATISFACTION OF MORTGAGE
71 LOWELL AVENUE, WEST ORANGE, NEW JERSEY
BLOCK 44.03, LOT 18, WEST ORANGE, NEW JERSEY
(Legal Description annexed hereto as Exhibit "A")

KNOW ALL MEN BY THESE PRESENTS,

That the Township of West Orange (the "Township")

DO HEREBY CERTIFY that the following Mortgage **IS SATISFIED**, and do hereby consent that the same be discharged of record.

Mortgage dated the 27th day of September in the year 2007, made by Arthur G. Carlock to the Township of West Orange

in the principal sum of \$15,000 and recorded on the 19th day of December in the year 2007 in Book 12107, Page 4795 of the Essex County Registry with which mortgage has not been assigned of record.

Dated the _____, day of September in the year 2014.

TOWNSHIP OF WEST ORANGE

ATTEST:

Karen J. Carnevale, Municipal Clerk

Robert D. Parisi, Mayor

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