

ORDINANCE #2132-11

ORDINANCE OF THE CITY OF WOODBURY AUTHORIZING ACCEPTANCE OF DEED IN LIEU OF FORECLOSURE REGARDING S. EVERGREEN AVENUE, BLOCK 138, LOT 2

WHEREAS, the City of Woodbury is the holder of certain tax liens on Block 138, Lot 2 represented by Tax Sale Certificate #88-0030 approximating \$19,000.00; and,

WHEREAS, the property owner has indicated a willingness to transfer the property to the City of Woodbury by way of a Deed in Lieu of Foreclosure; and,

WHEREAS, such transfer will save money for the City by eliminating the need to complete a foreclosure; and

WHEREAS, the property may be added to the City's open space inventory and will reduce the required reserves for uncollected taxes;

NOW THEREFORE BE IT ORDAINED, that:

1. The Solicitor is hereby authorized to obtain title reports, title insurance and prepare the necessary documents to effectuate the transfer by way of Deed in Lieu of Foreclosure.
2. The Mayor and/or Administrator are hereby authorized to execute all documents necessary or convenient to effectuate such transfer.

THE FOREGOING was introduced by the City Council of the City of Woodbury at a regular meeting held on February 28, 2011. This Ordinance will be considered for adoption at final reading and public hearing to be held on March 14, 2011 at 7:30 p.m. or at such time as may be determined and announced, in City Hall, Council Chambers, 33 Delaware Street, Woodbury, New Jersey, at which time and place all persons interested will be given the opportunity to be heard concerning said Ordinance. During the time prior to and up to and including the date of such meeting, copies of said Ordinance will be made available at the City Clerk's Office to the members of the general public who may request same.

CITY OF WOODBURY

By: _____
C. BARRY SLOANE,
President of Council

ATTEST:

GAIL R. SCHEFFLER, Clerk

Approved: _____
HARRY R. RISKIE, Mayor