TOWNSHIP OF MANSFIELD

RESOLUTION 2022-2-2

RESOLUTION MEMORIALIZING EXECUTION OF STIPULATION OF SETTLEMENT OF LITIGATION AND PAYMENT OF SETTLEMENT PROCEEDS FOR BLOCK 30 LOT 12, 3195 ROUTE 206

WHEREAS, on or about April 29, 2019, Mansfield Township obtained a final judgment of foreclosure for several tax sale parcels: and

WHEREAS, one of the parcels was Block 30, Lot 12 on the Township tax map, commonly known as 3195 Route 206 (the "Property"); and

WHEREAS, the Township has neered into an Agreement of Sale to sell the property to CPLB Land Associates, LLC ("Purchaser") for the purchase price of \$50,000; and

WHEREAS, during the due diligence period, the Purchaser discovered that the Purchaser's title to the Property could not be insured. The Township confirmed with two additional title companies that Purchaser's title to the Property could not be insured and that a corrective foreclosure was required to be filed; and

WHEREAS, in order to correct the foreclosure deficiency and finalize the sale as agreed, the Township Committee retained the services of a specialty tax foreclosure firm to institute the corrective tax foreclosure action, <u>Township of Mansfield v. 3195 Route 206, Block 30, Lot 12,</u> assessed to Charles Sanderson and Joyce E. Sanderson, his wife, and

WHEREAS, as recommend by the tax foreclosure counsel, on December 15, 2021, in executive session, the Township Committee authorized the execution of a Stipulation of Settlement of said litigation, a true and correct copy of which is attached hereto as Exhibit A, in order for the Township to legally convey the Property to the Purchaser, to complete its obligations pursuant to the Agreement of Sale, and to recoup the payment of the settlement proceeds on behalf of the Township.

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Mansfield, County of Burlington, State of New Jersey, that the execution of the Stipulation of Settlement is hereby memorialized and the Township is authorized to pay the settlement proceeds as provided in said Stipulation.

BE IT FURTHER RESOLVED that the Township Attorney is authorized and directed to complete settlement and sell the Property to the Purchaser to recoup the settlement proceeds on behalf of the Township.

MOTION:OCELLOSECOND:TALLONROLL CALL VOTE:AYES:OCELLO, TALLON, GOLENDA, SISZ, MOJENANAYS:NONEABSTAIN:NONEABSENT:NONEABSENT:NONE

CERTIFICATION I, ASHLEY JOLLY, RMC, Municipal Deputy Clerk of the Township of Mansfield, County of Burlington State of New Jersey do hereby certify the foregoing to be a true and accurate copy of the Resolution adopted by the Township Committee of the Township of Mansfield, County of Burlington, State of New Jersey, at their Meeting held on February 2, 2022 at 7:00 PM.

ASHLEY JOLLY, RMC., Deputy Municipal Clerk

EXHIBIT A Settlement Agreement