

BOROUGH OF HILLSDALE
RESOLUTION 17232

RESOLUTION AUTHORIZING REDEMPTION & PREMIUM

WHEREAS, The Tax Collector held a Tax Sale on October 21, 2015, and at the sale a lien was sold on Block 503 Lot 5.01, also known as 776 Hillsdale Avenue, Hillsdale, NJ 07642 for 2014 Delinquent taxes and,

WHEREAS, this lien, known as Tax Sale Certificate #14-00001 was sold to Madison Trust Company, as collateral assignee of Stonefield Investment Fund IV, LLC, 21 Robert Pitt Drive, Suite 207, Monsey, NY 10952 for 0% redemption fee and a \$35,500.00 premium and,

WHEREAS, David Leffler, 776 Hillsdale Avenue, Hillsdale, NJ 07642, has effected redemption of Certificate #14-00001 in the amount of \$30,065.81.

NOW, THEREFORE, BE IT RESOLVED, that the Tax Collector is authorized to issue a check in the amount of \$30,065.81 payable to Madison Trst Co, As Coll Assig, Stonefield Inv Fund IV, LLC for the redemption of this certificate.

BE IT FURTHER RESOLVED, that the Tax Collector is authorized to issue a check in the amount of \$35,500.00 (Premium) to the aforementioned lienholder.

Council member	Motion	Second	Yes	No	Absent	Abstain	Recuse
DeRosa, Anthony		X	X				
Karcich, Scott	X		X				
Lundy, Abby			X				
Pizzella, Frank						X	
Segalas, Steven			X				
Ruocco, John							

Adopted: September 5, 2017

Attest: 
Denise Kohan
Municipal Clerk


John Ruocco
Mayor