HOPATCONG BOROUGH
ORDINANCE # 8-2015

AN ORDINANCE OF THE BOROUGH OF HOPATCONG, COUNTY OF SUSSEX, STATE OF NEW JERSEY AUTHORIZING THE SALE OF CERTAIN PROPERTY OWNED BY THE BOROUGH AND NOT REQUIRED FOR PUBLIC PURPOSES AND MORE COMMONLY KNOWN AS
4 KISLING AVE.
BLOCK 31603 LOT 19

WHEREAS, the Local Lands and Buildings Law, N.J.S.A. 40A:12-13 authorizes the sale by municipalities of any real property, capital improvements or personal property or interests therein, not needed for public use by open public sale at auction to the highest bidder after the required newspaper advertisements; and

WHEREAS, the Borough of Hopatcong is the owner of certain real property known as 4 Kisling Ave., Block 31603 Lot 19; and

WHEREAS, said property is not needed for public use, and the Borough Council has determined that it is in the best interest of the Borough to sell the property; and

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of the Borough of Hopatcong, County of Sussex, State of New Jersey, that:

1. The property known as Block 31603 Lot 19 shall be offered for sale by open public sale at auction to the highest bidder, pursuant to N.J.S.A. 40A:12-13. Said auction shall be conducted on May 20, 2015 at 7:30 p.m. at the Municipal Building, 111 River Styx Road, Hopatcong, New Jersey.

2. The said property shall be sold subject to the following terms and conditions:

(a) The said property shall be sold for not less than $20,400.00.

(b) The sale shall be made at public auction, after legal advertisement of this Ordinance, and shall be to highest bidder.

(c) The Borough does not warrant or certify title to the property and in no event shall the Borough of Hopatcong be liable for any damages to the purchaser-successful bidder if title is found unmarketable for any reason and the purchaser-successful bidder waives any and all right in damages or by way of liens against the Borough. The sole remedy being the right to receive a refund prior to closing the ten percent (10%) deposit paid in the event title is found

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unmarketable. It shall be the obligation of the successful purchaser to examine title to said premises prior to the closing. In the event of closing and a later finding of defect of title, the Borough shall not be responsible for same, shall not be required to refund money or correct any defect in title or be held liable for damages.

(d) Acceptance of the highest bid shall constitute a binding agreement of sale and the purchaser shall be deemed to agree to comply with the terms and conditions of the sale herein contained.

(e) The purchaser shall be required to pay upon the acceptance of the purchaser's bid ten percent (10%) of the bid, plus $450.00 to cover the Borough's transaction costs, in cash or check; said payment shall be returned to the purchaser without interest, if the title to said property is legally determined to be unmarketable, providing claim is made therefore within ninety (90) days after the sale.

(f) A Bargain and Sale Deed without covenants will be delivered at the office of the Borough Clerk on or before thirty (30) days after the date of the sale at which time and place the balance of the purchase price shall be required to be paid in cash or certified check. The Mayor and Clerk are hereby authorized to execute said Deed.

(g) The Deed of Conveyance will be subject to all matters of record, which may affect title herein, what an accurate survey may reveal, the Ordinances of the Borough of Hopatcong and reserving an easement for all natural or constructed drainage systems, waterways and water easements on the premises, if any, and the continued right of maintenance and flow thereof.

(h) The purchaser shall also pay to the Borough of Hopatcong the cost of preparation of this Ordinance and the Deed of Conveyance plus all charges of sale, including the cost of advertisement, the notice of public sale and all other instruments necessary or required by law at the time of the sale.

(i) The property will be sold subject to 2015 taxes, pro-rated from the date of sale.

(j) The governing body does hereby reserve the right to withdraw this offer to sell, or upon completion of the bidding to accept or reject any or all bids for said property or to waive any informality in relation thereto.

Effective Date.

This Ordinance shall take effect upon final passage and publication as provided by law.

NOTICE

NOTICE is hereby given that the foregoing Ordinance was introduced to pass on first reading at a regular meeting of the Council of the Borough of Hopatcong held on April 15, 2015, at 7:30 PM and ordered published in accordance with the law. Said Ordinance will be considered for final reading and adoption at a regular meeting of the Borough Council to be held on May 6, 2015, at 7:30 PM, or as soon thereafter as the Borough Council may hear this Ordinance at the Municipal Building, 111 River Styx Road, Hopatcong, New Jersey, at which time all persons interested may appear for or against the passage of said Ordinance.

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Catherine Schultz
Municipal Clerk