

3. Rights Given to Lender. I mortgage the Property to the Lender. This means that I give the Lender those rights stated in this Mortgage and also those rights the law gives to lenders who hold mortgages on real property. When I pay all amounts due to the Lender under the Note and this Mortgage, the Lender's rights under this Mortgage will end. The Lender will then cancel this Mortgage at my expense.

4. Promises. I make the following promises to the Lender:

- a. Note and Mortgage. I will comply with all of the terms of the Note and this Mortgage.
- b. Payments. I will make all payments required by the Note and this Mortgage.
- c. Ownership. I warrant title to the premises (N.J.S.A. 46:9-2). This means I own the Property and will defend my ownership against all claims.
- d. Liens and Taxes. I will pay all liens, taxes, assessments and other government charges made against the Property when due. I will not claim any deduction from the taxable value of the Property because of this Mortgage. I will not claim any credit against the Principal and interest payable under the Note and this Mortgage for any taxes paid on the Property.
- e. Insurance. I must maintain extended coverage fire or property insurance on the Property. The Lender may also require that I maintain flood insurance or other types of insurance. The insurance companies, policies, amounts, and types of coverage must be acceptable to the Lender. I will notify the Lender in the event of any substantial loss or damage. The Lender may then settle the claim on my behalf if I fail to do so. All payments from the insurance company must be payable to the Lender under a "standard mortgage clause" in the insurance policy. The Lender may use any proceeds to repair and restore the Property or to reduce the amount due under the Note and this Mortgage. This will not delay the due date for any payment under the Note and this Mortgage.
- f. Repairs. I will keep the Property in good repair, neither damaging nor abandoning it. I will allow the Lender to inspect the Property upon reasonable notice to me.
- g. Statement of Amount Due. Upon request of the Lender, I will certify to the Lender in writing:
  - (a) the amount due on the Note and this Mortgage, and
  - (b) whether or not I have any defense to my obligations under the Note and this Mortgage.
- h. Rent. I will not accept rent from any tenant for more than one month in advance.
- i. Lawful Use. I will use the Property in compliance with all laws, ordinances and other requirements of any governmental authority.

5. Eminent Domain. All or part of the Property may be taken by a government entity for public use. If this occurs, I agree that any compensation be given to the Lender. The Lender may use this to repair and restore the Property or to reduce the amount owed on the Note and this Mortgage. This will not delay the due date for any further payment under the Note and this Mortgage. Any remaining balance will be paid to me.

6. Tax and Insurance Escrow. N/A

7. Payments Made for Borrower(s). If I do not make all of the repairs or payments as agreed in this Mortgage, the Lender may do so for me. The cost of these repairs and payments will be added to the Principal, will bear interest at the same rate provided in the Note and will be repaid to the Lender upon demand.

8. Default. The Lender may declare that I am in default on the Note and this Mortgage if:  
a. I fail to make any payment required by the Note and this Mortgage within 10 days after its due date;  
b. I fail to keep any other promise I make in this Mortgage;  
c. the ownership of the Property is changed for any reason;  
d. the holder of any lien on the Property starts foreclosure proceedings; or  
e. bankruptcy, insolvency or receivership proceedings are started by or against any of the Borrowers.

9. Payments Due Upon Default. If the Lender declares that I am in default, I must immediately pay the full amount of all unpaid Principal, interest, other amounts due on the Note and this Mortgage and the Lender's costs of collection and reasonable attorney fees.

10. Lender's Rights Upon Default. If the Lender declares that the Note and this Mortgage are in default, the Lender will have all rights given by law or set forth in this Mortgage. This includes the right to do any one or more of the following:  
a. take possession of and manage the Property, including the collection of rents and profits;  
b. have a court appoint a receiver to accept rent for the Property (I consent to this);  
c. start a court action, known as foreclosure, which will result in a sale of the Property to reduce my obligations under the Note and this Mortgage; and  
d. sue me for any money that I owe the Lender.

11. Notices. All notices must be in writing and personally delivered or sent by certified mail, return receipt requested, to the address given in this Mortgage. Address changes may be made upon notice to the other party.

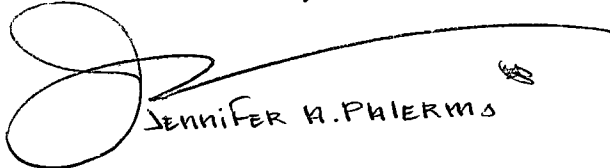
12. No Waiver by Lender. Lender may exercise any right under this Mortgage or under any law, even if Lender has delayed in exercising that right or has agreed in an earlier instance not to exercise that right. Lender does not waive its right to declare that I am in default by making payments or incurring expenses on my behalf.

13. Each Person Liable. This Mortgage is legally binding upon each Borrower and all who succeed to their responsibilities (such as heirs and executors). The Lender may enforce any of the provisions of the Note and this Mortgage against any one or more of the Borrowers who sign this Mortgage.

14. No Oral Changes. This Mortgage can only be changed by an agreement in writing signed by both the Borrower(s) and the Lender.

15. Signatures. I agree to the terms of this Mortgage and have set my hand and seal hereunto. If the Borrower is a corporation, its proper corporate officers sign and seal this mortgage.


Witnessed or Attested by:

  
JENNIFER H. PALERMO

  
\_\_\_\_\_  
PHILIP RIZZO (Seal)

  
\_\_\_\_\_  
JENNIFER RIZZO (Seal)

The amount of \$36,015.79 will be wired for Philip Rizzo to David Stern's trust account no later than Wed. 10/14/2015 by Don

Philip Rizzo   
Jennifer Rizzo 

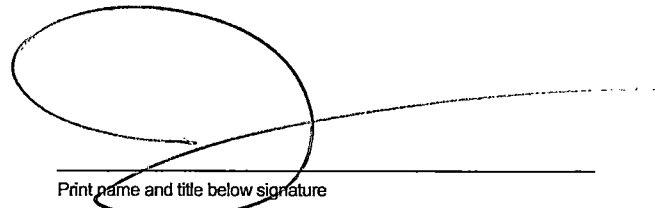
STATE OF NEW JERSEY, COUNTY OF MORRIS  
I CERTIFY that on 10/9/15

SS:

PHILIP RIZZO & JENNIFER RIZZO, HUSBAND AND WIFE

personally came before me and stated to my satisfaction that this person (or if more than one, each person):

- (a) was the maker of the attached instrument; and,
- (b) executed this instrument as his or her own act.



Print name and title below signature

**JENNIFER A. PALERMO**  
 NOTARY PUBLIC  
 STATE OF NEW JERSEY  
 MY COMMISSION EXPIRES SEP 3, 2019



This is not an official copy

# WFG National Title Insurance Company

File Number: LQ-515-10271

## SCHEDULE C ALTA COMMITMENT

### LEGAL DESCRIPTION

ALL that certain tract or parcel of land, situated, lying and being in the Township of Harding, County of Morris, State of New Jersey, more particularly described as follows:

BEGINNING at a point marked by an iron pipe found, said point being the common corner of Tax Lot 38 (Southeasterly Corner) and Tax Lot 27.05 (Northeasterly corner in Block 16 as described in Deed Book P-30, page 496 and Deed Book 6444, page 85, filed in the Morris County Clerk's Office beginning thence

- (1) North 26 degrees 30 minutes 00 seconds West, a distance of 519.42 feet to a point; thence
- (2) South 73 degrees 02 minutes 36 seconds West, a distance of 531.49 feet to a point and corner marked by an Old from Bar found; thence
- (3) South 32 degrees 01 minutes 48 seconds East, a distance of 242.61 feet to a point and corner marked by an iron pipe found; thence
- (4) South 73 degrees 22 minutes 57 seconds West, a distance of 312.58 feet to a point and corner marked by an iron pipe found in the Northerly sideline of Millbrook Road (35 feet wide per Tax Map); thence
- (5) Along said sideline, South 28 degrees 27 minutes 42 seconds East, a distance of 50.00 feet to a point and corner marked by an iron pipe found; thence
- (6) Leaving said sideline and running, North 73 degrees 22 minutes 57 seconds East, a distance of 315.81 feet to a point and corner marked by an iron pipe found; thence
- (7) South 32 degrees 01 minutes 48 seconds East, a distance of 216.02 feet to a point; thence
- (8) South 75 degrees 26 minutes 50 seconds East a distance of 485.56 feet to a point and corner, said point also being point and place of BEGINNING.

The above description is in accordance with a Survey made by James P. Deady Surveyor, LLC, dated July 15, 2015.

NOTE: Being Lot: 38, Block: 15; Tax Map of the Township of Harding, County of Morris, State of New Jersey.

NOTE FOR INFORMATION ONLY: Mailing Address is 45 Millbrook Rd, New Vernon, NJ 07976-9703

NOTE: Lot and Block shown for informational purposes only.

NOTE MORTGAGE

Dated:

~~Record & Return to:  
ANNMARIE PALERMO SMITS, ESQ.  
20 WEST MAIN STREET  
ROCKAWAY, NJ 07866~~

PHILIP RIZZO,  
AND  
JENNIFER RIZZO, Borrower(s)

TO

**FOUNDATION TITLE, LLC**  
**214 Highway 18, 3rd Floor**  
**East Brunswick, NJ 08816**

CHRISTOPHER HOARE  
AND  
INGRID HOARE, Lender(s).

To the County Recording Officer of

County:

This Mortgage is fully paid. I authorize you to cancel it of record.

Dated \_\_\_\_\_

\_\_\_\_\_  
Lender (Seal)

# Mortgage

This mortgage is made on Oct 9 2015  
 BETWEEN the Borrower(s)  
 PHILIP RIZZO AND JENNIFER RIZZO, HUSBAND AND WIFE



MORRIS COUNTY, NEW JERSEY  
 ANN F. GROSSI, COUNTY CLERK  
 MTG-DR BOOK 22807 PG 871  
 RECORDED 11/02/2015 14:29:01  
 FILE NUMBER 2015067467  
 RCPT #: 1105382; RECD BY: SKING  
 RECORDING FEES \$80.00

whose address is about to be:  
 45 MILLBROOK ROAD, NEW VERNON, NJ 07976

referred to as "I,"  
 AND the Lender  
 CHRISTOPHER HOARE AND INGRID HOARE, HUSBAND AND WIFE

whose address is

referred to as the "Lender."

If more than one Borrower signs this Mortgage, the word "I" shall mean each Borrower named above. The word "Lender" means the original Lender and anyone else who takes this Mortgage by transfer.

1. Mortgage Note. In return for a loan that I received, I promise to pay \$536,015.79 (called "Principal"), plus interest in accordance with the terms of a Mortgage Note (referred to as the "Note") dated OCTOBER 9, 2015. The Note provides for monthly payments of \$ 1848.10 and a yearly interest rate of 2%. All sums owed under the Note are due no later than MARCH 10, 2016. All terms of the Note are made part of this first lien Mortgage.

2. Property Mortgaged. The property mortgaged (called the "Property") to the Lender is located at 45 MILLBROOK ROAD in the TOWNSHIP OF HARDING County of MORRIS and State of New Jersey. The Property includes: (a) the land; (b) all buildings that are now, or will be, located on the land; (c) all fixtures that are now, or will be, attached to the land or building(s) (for example, furnaces, bathroom fixtures and kitchen cabinets); (d) all condemnation awards and insurance proceeds relating to the land and building(s); and (e) all other rights that I have, or will have, as owner of the Property. This is a first lien mortgage securing the property. The legal description is:

Please see attached Legal Description annexed hereto and made a part hereof (check box if applicable).

(For Recorder's Use Only)

List of Marks

01

SEE DISCHARGE OF MORTGAGE REC'D 06/09/2016 22921 985

*This is not an official copy*