

RESOLUTION 2025-237

RESOLUTION OF THE TOWNSHIP OF LITTLE EGG HARBOR, COUNTY OF OCEAN, STATE OF NEW JERSEY, AUTHORIZING A SUBORDINATION OF A MORTGAGE LIEN AT 113 VALLEY FORGE DRIVE

WHEREAS, the Township of Little Egg Harbor holds a mortgage lien against the property located at 113 Valley Forge Drive within Little Egg Harbor, New Jersey in the amount of \$23,594.00 dated August 9, 2019, due to the property owner utilizing the Township Housing Rehabilitation program; and

WHEREAS, the Township has received a request from OceanFirst Bank to subordinate the lien, which is currently in 2nd lien position, to the 3rd lien position to allow the property owner to utilize a Home Equity Line of Credit (“HELOC”); and

WHEREAS, the Township is amenable to granting the request, provided the property owner agrees to meet the conditions outlined below and within the Township’s Administration of Housing Rehabilitation Program.

NOW, THEREFORE, BE IT RESOLVED, by the governing body of the Township of Little Egg Harbor, County of Ocean, State of New Jersey as follows:

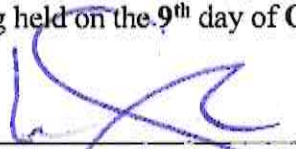
1. That the property owner for 113 Valley Forge Drive (*i.e.* Wayne and Mary Fahmie) must: (a) submit a certified cashier’s check, made payable to “the Township of Little Egg Harbor” in the amount of \$150.00; (b) agree that no additional subordinations shall be granted within six (6) months prior to the scheduled date of forgiveness of deferred loan; and (3) the subordination is contingent on the Township’s Chief Financial Officer executing the mortgage subordination with the consent of the Township Attorney.

2. That the Township CFO and Township Attorney are hereby authorized to effectuate the purposes of this Resolution, including executing the mortgage subordination on the Township’s behalf as well as any ancillary documentation that may need to be completed to effectuate this Resolution.

3. That a certified copy of this resolution shall be provided by the Township Clerk to the Chief Financial Officer/Township Administrator; OceanFirst Bank; and Mr. and Mrs. Fahmie.

CERTIFICATION

I, KELLY LETTERA, CMC, RMC, Municipal Clerk of the Township of Little Egg Harbor do hereby certify that the foregoing resolution was duly adopted by the Township of Little Egg Harbor Township Committee at a meeting held on the **9th** day of **October, 2025**.



KELLY LETTERA, CMC, RMC
Township Clerk
Little Egg Harbor Township