

*Wagner
38/593*

VA Form 26-4328 (Home Loan)
Rev. July 1962. Use Optional.
Section 1810, Title 38, U.S.C.
Acceptable to Federal National
Mortgage Association.

11141

NEW JERSEY

MORTGAGE

THIS INDENTURE, made the 27th day of November in the year One Thousand Nine Hundred and Sixty-Three, Between RALPH D. BOND and MARIA L. BOND, his wife

of Sussex, of the Town of Newton in the county of Sussex and State of New Jersey, hereinafter with their heirs, executors, administrators, successors, and assigns called the Mortgagor, and J.I. KISLAK MORTGAGE CORPORATION, a corporation organized and existing under the laws of New Jersey, hereinafter with its successors and assigns called the Mortgagee.

WHEREAS, the said RALPH D. BOND and MARIA L. BOND, his wife, are justly indebted to the Mortgagee in the sum of FIFTEEN THOUSAND TWO HUNDRED - - - - - Dollars (\$ 15,200.00) with interest thereon, as evidenced by a certain bond of even date, conditioned for the payment of the said sum to the Mortgagee, its certain attorney, successors or assigns, at its principal office in Newark, New Jersey, or at such other place as the Mortgagee may designate in writing delivered or mailed to the Mortgagor, the said principal and interest to be payable in monthly installments of

EIGHTY-FOUR and 06/100- - - - - Dollars (\$84.06), commencing on the first day of January, 1964, and continuing on the first day of each month thereafter until the principal and interest are fully paid, except that, if not sooner paid, the final payment of principal and interest shall be due and payable on the first day of December, 1993.

NOW THIS INDENTURE WITNESSETH, that the Mortgagor, for better securing the payment of the said sum of money mentioned in the condition of the said bond or obligation, with interest thereon according to the true intent and meaning thereof, and also for and in consideration of the sum of One Dollar (\$) to them in hand paid by the Mortgagee, at or before the ensembling and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, aliened, released, conveyed, assigned and confirmed, and by these presents does grant, bargain, sell, alien, release, convey, assign and confirm unto the said Mortgagee or its certain attorney, successors or assigns, forever,

ALL that tract or parcel of land, situate, lying and being in the Town of Newton, in the county of Sussex, in the State of New Jersey:

KNOWN and designated as Lot number 16 in Block 1215, as shown on a certain Map entitled "Map of Noillim, Inc., Section C., Town of Newton, Sussex County, N.J." filed in the Sussex County Clerk's Office on October 9, 1962 as Registered Map No. 364-C.

BEING the same premises conveyed to RALPH D. BOND and MARIA L. BOND, his wife, by Deed of NOILLIM, INC., a New Jersey Corporation, dated even date herewith and which Deed is now being recorded in the Office of the Clerk of Sussex County.

THIS is a Purchase Money Mortgage given to secure a part of the purchase price paid for the premises above described.

Successor by merger to Ralphe S.H. Bond

The Mortgage, of which this is a true copy, being presented fully receipted by *Henry B. Carr* and certified to by *Henry B. Carr* Clerk of the Office of the Sussex County Clerk, N.J. The same is hereby cancelled of record this *23rd* day of *Oct* 19*64*. *Helen C. Ashmun* Clerk *Arthur A. Miller* Special Deputy Clerk

RE:2101
JES: 2

BOOK 306 PAGE 723

REC'D & RECORDED

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TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion or reversions, remainder and remainders, rents, issues and profits thereof, AND ALSO all the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity, of the Mortgagor, of, in and to the same, and every part and parcel thereof, with the appurtenances, and all fixtures now or hereafter attached to or used in connection with the premises herein described, and in addition thereto, but not in limitation of the foregoing, any household appliances next hereinafter described, which are, and shall be deemed to be, fixtures and a part of the realty, and are a portion of the security for the indebtedness herein mentioned: Westinghouse Refrigerator, Caloric Built-in Range DR-4, Caloric Built-in Oven DWS, Westinghouse Dryer D127, Westinghouse Automatic Washer, Westinghouse Garb. Disp., Basement.

Should the Veterans Administration for any reason fail or refuse to issue the guarantee (in the maximum amount permitted) of the loan secured by this mortgage under the provisions of the Servicemen's Readjustment Act of 1944" as amended, within sixty days of the date hereof, the mortgagee herein may at its option declare all sums secured by this mortgage immediately due and payable.

The mortgagors covenant and agree that so long as this mortgage and the said bond secured hereby are insured under the provisions of the Servicemen's Readjustment Act, they will not execute or file for record any instrument which imposes a restriction upon the sale or occupancy of the mortgaged property on the basis of race, color or creed. Upon any violation of this undertaking, the mortgagee may at its option declare the unpaid balance of the debt secured hereby due and payable.

TO HAVE AND TO HOLD the above-granted and described premises with the appurtenances unto the said Mortgagee, to its own proper use, benefit and behoof forever; AND THE SAID Mortgagor does covenant with the said Mortgagee, that he is seized of an indefeasible estate in fee simple (or such other estate, if any, as is stated herein) in said premises, and will warrant and forever defend the title to the estate herein conveyed, unto the said Mortgagee, against all lawful claims whatsoever:

PROVIDED ALWAYS, and these presents are upon this express condition, that if the Mortgagor shall well and truly pay unto the said Mortgagee, the said sum of money mentioned in the condition of the said bond or obligation, the interest thereon, and all other payments to be made by the Mortgagor hereunder without any deduction or credit for any amount payable for taxes according to the terms of said bond or obligation, then these presents and the estate hereby granted shall cease, determine and be void.

Mortgagor covenants and agrees to pay unto the Mortgagee the sum of money and interest as mentioned above and expressed in the conditions of said bond.

Mortgagor, in order more fully to protect the security of this mortgage, hereby covenants and agrees as follows:

1. Together with, and in addition to, the monthly payments of principal and interest payable under the terms of the bond secured hereby, he will pay to the Mortgagee, as trustee (under the terms of this trust as hereinafter stated), on the first day of each month until said bond is fully paid:

- (a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee and of which the Mortgagor is notified) less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special assessments.

- (b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the bond secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:

- (I) ground rents, taxes, special assessments, fire and other hazard insurance premiums;
- (II) interest on the balance of the principal due and owing on the bond secured hereby; and
- (III) amortization of the principal of said bond.

Any deficiency in the amount of such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. At Mortgagee's option, Mortgagor will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured thereby.

2. If the total of the payments made by the Mortgagor under (a) of paragraph 1 preceding shall exceed the amount of payments actually made by the Mortgagee as trustee, for ground rent, taxes or assessments or insurance premiums, as the case may be, such excess shall be credited on subsequent payments to be made by the Mortgagor for such items or, at Mortgagee's option, as trustee, shall be refunded to Mortgagor. If, however, such monthly payments shall not be sufficient to pay such items when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee as trustee, any amount necessary to make up the deficiency. Such payment will be made within thirty (30) days after written notice from the Mortgagee stating the amount of the deficiency, which notice may be given by mail. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the bond secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee as trustee, shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any credit balance remaining under the provisions of (a) of paragraph 1 hereof. If there shall be a default under the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagee acquires the property otherwise after default, the Mortgagee as trustee, shall apply, at the time of the commencement of such proceedings, or at the time the property is otherwise acquired, the amount then remaining to credit of Mortgagor under (a) of paragraph 1 preceding, as a credit on the interest accrued and unpaid and the balance to the principal then remaining unpaid under said bond.

3. He will pay all ground rents, taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions levied upon said premises for which provision has not been made hereinbefore, and will deliver proper receipts therefor to the Mortgagee; and in default thereof, the Mortgagee may pay the same.

4. He will not claim or demand or be entitled to receive any credit or credits on the principal indebtedness to secure payment of which this mortgage is made, or on the interest payable thereon, for so much of the taxes assessed against said lands as is equal to the tax rate applied to the principal indebtedness, or any part thereof, secured by this mortgage. No deduction shall be claimed from the taxable value of said lands and premises by reason of this mortgage. During the continuance of this mortgage the Mortgagor shall keep all the improvements situated on said lands in good and substantial repair and failing so to do, Mortgagee may, at its option, enter upon said premises from time to time and cause the same to be repaired without thereby becoming liable to Mortgagor or any person in possession under him.

5. The Mortgagee may, at its option, advance and pay any reasonable sum of money that may reasonably be necessary to perfect title to the mortgaged premises in the Mortgagor, so as to make this a FIRST lien upon the premises above described, or to preserve the security intended to be given by this mortgage.

6. Any sum or sums advanced pursuant to paragraphs 3, 4, and 5 hereof shall be secured by this mortgage equally and ratably with the afore-mentioned bond, shall be payable thirty (30) days after demand, and shall bear interest at the rate provided for in the principal indebtedness from the date of payment.

7. Upon the request of the Mortgagee, the Mortgagor shall execute and deliver a supplemental bond or bonds for the sum or sums advanced by the Mortgagee for the alteration, modernization, improvement, maintenance, or repair of said premises, for taxes or assessments against the same and for any other purpose authorized hereunder. Said bond or bonds shall be secured hereby on a parity with and as fully as if the advance evidenced thereby were included in the bond first described above. Said supplemental bond or bonds shall bear interest at the rate provided for in the principal indebtedness and shall be payable in approximately equal monthly payments for such period as may be agreed upon by the creditor and debtor. Failing to agree on the maturity, the whole of the sum or sums so advanced shall be due and payable thirty (30) days after demand by the creditor. In no event shall the maturity extend beyond the ultimate maturity of the bond first described above.

8. No sale of the premises hereby mortgaged, no forebearances on the part of the Mortgagee, and no extension of the time for the payment of the debt hereby secured given by the Mortgagee shall operate to release, discharge, modify, change or affect the original liability of the Mortgagor herein nor shall the lien of this instrument be altered thereby. In the event of the sale or transfer by operation of law or otherwise, of all or any part of said mortgaged premises, the said Mortgagee is hereby authorized and empowered to deal with such vendee or transferee with reference to said premises or the debt secured hereby, or with reference to any of the terms or conditions hereof, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any of the liabilities or undertakings hereunder.

9. He will continuously maintain hazard insurance, of such type or types and amounts as Mortgagee may from time to time require, on the improvements now or hereafter on said premises, and except when payment for all such premiums has theretofore been made under (a) of paragraph 1 hereof, he will pay promptly when due any premiums therefor. All insurance shall be carried in companies approved by Mortgagee and the policies and renewals thereof shall be held by Mortgagee, and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee instead of to Mortgagor and Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage, or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the Purchaser or Grantee.

10. In the event the said premises or any part thereof shall be taken or condemned for public or quasi public purposes by the proper authorities, the Mortgagor shall have no claim against the award for damages superior to that of the Mortgagee, or be entitled to any portion of the award until the indebtedness secured hereby shall be paid. All rights of the Mortgagor to such damages, or such awards are hereby assigned to the Mortgagee to the extent of any indebtedness that then remains unpaid, the Mortgagor, however, having the right to appeal said award to the courts of competent jurisdiction.

11. On and after any default in the payment of any sum secured hereby, or in the performance of any covenant herein contained, the Mortgagor or any one claiming by, through, or under him, shall, upon demand of the Mortgagee, become a month-to-month tenant of the Mortgagee and shall pay as monthly rental for the portion of the mortgaged premises occupied by the Mortgagee and shall pay as monthly to be paid as monthly payments in this mortgage in advance on the dates and in the manner provided for such payment in said bond and mortgage, and in default of so doing, the Mortgagor and anyone claiming by, through, or under him, may be dispossessed by proceeding under the Landlord and Tenant Act, or any other appropriate summary proceedings, and this covenant shall be effective either with or without any action being brought to foreclose this mortgage and without applying for a receiver to collect rents.

12. Failure at any one or more times of the Mortgagee to assert its right to the security created by the assignment of said rents, shall at no time be deemed a waiver of said Mortgagee's right to said security and the right to collect said rents, nor shall it impair the security of the mortgage or have any effect on the amount due hereunder.

13. Upon default by the Mortgagor in the payment of interest or of any installment of principal, or of any part thereof, or of any monthly installment for ground rent, taxes, assessments, water rents, or other municipal or governmental rates, charges, impositions or liens, or any premium of fire or other insurance, or any other payments to be made by the Mortgagor hereunder; or in the event the Mortgagor shall fail to comply with the valid laws, rules, regulations and ordinances made or promulgated by lawful authority which are now or may hereafter become applicable to the mortgaged premises, within sixty (60) days after a notice in writing given by the said Mortgagee to the Mortgagor; or if any building, structure, or other improvement on the premises shall be removed or demolished by the Mortgagor, or his agents or servants without the written consent of the Mortgagee, then, in any of these cases, the aforesaid principal indebtedness or so much thereof as may remain unpaid with all arrearages of interest charges and all advancements, at the option of the Mortgagee, shall become and be due immediately thereafter.

The Mortgagor hereby assigns to the Mortgagee any and all rents, issues and profits on the premises covered hereby, but the said Mortgagor shall be entitled to collect and retain the said rents, issues and profits until default hereunder. If any default should be made herein by the said Mortgagor in the payment, on any day when payable, of the principal sum of this mortgage and the bond secured hereby, or any part or installment thereof, or of the said interest or of any other payments required hereby to be made by the Mortgagor or any part thereof; or, if any default should be made herein by the Mortgagor in the performance of any covenant herein contained, then it shall and may be lawful of the said Mortgagee to enter upon and take possession of the said mortgaged premises and to let the same, either in its own name or in the name of the said Mortgagor, and to receive the rents, issues and profits of the said mortgaged premises and to apply the same, after the payment of all necessary charges and expenses, on account of the amount hereby secured: PROVIDED ALWAYS that after all defaults under this inden-

ture shall have been remedied and amended and all necessary charges and expenses incurred by reason thereof shall have been paid, possession of said mortgaged premises shall be restored to the Mortgagor who shall, therefore, again hold the same subject to the within mortgage as if the said Mortgagee had made no entry, but nothing hereinbefore contained shall extend to or affect any subsequent default or impair any right consequent thereon. In the event of entry as aforesaid, the Mortgagee shall render an account to the Mortgagor for all moneys received under said entry and shall pay over to the Mortgagor all excess moneys over and above the moneys which said Mortgagee is entitled to have by the terms of the said bond and mortgage. The said Mortgagee while in possession of said mortgaged premises shall only be liable to account for the rents actually received.

If the indebtedness secured hereby be guaranteed or insured under Title 38, United States Code, such Title and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provisions of this or other instruments executed in connection with said indebtedness which are inconsistent with said Title or Regulations are hereby amended to conform thereto.

All of the covenants and conditions herein contained shall be for the benefit of, and bind the heirs, executors, administrators, successors and assigns of, the respective parties hereto. If more than one joins in the execution hereof as Mortgagor or any be of the feminine sex, the pronouns and relative words herein used shall be read as if written in plural or feminine respectively. The term "Mortgagee" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

IN WITNESS WHEREOF, the said Mortgagor s have hereunto set their hand s and seals , the day and year first above written.

Signed, sealed, and delivered in the presence of:

Jack E. Shames
JACK E. SHAMES

Ralph D. Bond [L. S.]
RALPH D. BOND [L. S.]
Maria L. Bond [L. S.]
MARIA L. BOND [L. S.]

STATE OF NEW JERSEY }
COUNTY OF MIDDLESEX } ss:

BE IT REMEMBERED, That on this 27th day of November, in the year One Thousand Nine Hundred and Sixty-Three before me the subscriber a n Attorney at Law of New Jersey personally appeared RALPH D. BOND and MARIA L. BOND, his wife who I am satisfied are the Mortgagors in the within Indenture named; and did acknowledge that they signed, sealed, and delivered the same as their voluntary act and deed for the uses and purposes therein expressed.

Jack E. Shames
JACK E. SHAMES
An Attorney at Law of New Jersey

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STATE OF NEW JERSEY

Mortgage

TO

Received for Record on the 29th day of November, A. D. 19 63 at 9:53 o'clock A. M., and recorded in Book No. 396 of Mortgages, at page 723 & c

C/R
LAW OFFICES Recorder.
GARRETSON & LEVINE
101 FAYETTE STREET
PERTH AMBOY, NEW JERSEY

U.S. GOVERNMENT PRINTING OFFICE: 1962-O-654292

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