

# Mortgage

On this 5 day of March, 19 75,

ROBERT L. CORRELL and FLORA I. CORRELL, his wife,

of the Township of Elk in the County of Gloucester  
and State of New Jersey, hereinafter designated as the Mortgagor, to secure payment of an indebtedness in the sum of  
SEVENTEEN THOUSAND DOLLARS (\$17,000.00),  
hereby mortgages to VINELAND SAVINGS AND LOAN ASSOCIATION a corporation of the State of New Jersey,

having its principal place of business at 818 Landis Avenue, Vineland, New Jersey,  
hereinafter designated as the Mortgagee, the following described lands and premises located in the Township  
of Elk, in the County of Gloucester, State of New Jersey:

BEGINNING at a point in the center line of the Glassboro to Aura Road (50 feet wide) said point being South 18 degrees and 30 minutes West and distant 650.00 feet from an angle in said road and corner to lands now or formerly of Philip Glick, said beginning point being also the southeasterly corner of Lot No. 7, and running; thence (1) along the center line of the Glassboro to Aura Road, South 18 degrees 30 minutes West, a distance of 100.00 feet to a point, being the northeasterly corner of Lot No. 5; thence (2) at right angles to the Glassboro to Aura Road, along the Northerly line of Lot No. 5, North 71 degrees and 30 minutes West a distance of 250.00 feet to a point; thence (3) still along same, North 65 degrees and 02 minutes and 36 seconds West, a distance of 103.60 feet to a point in the southeasterly line of lands now or formerly of West Jessup; thence (4) along lands of said Jessup, North 39 degrees and 44 minutes and 52 seconds East, a distance of 150.00 feet to a point; thence (5) along the southerly line of Lot No. 7, South 61 degrees and 59 minutes and 11 seconds East, a distance of 989.84 feet to a point; thence (6) still along same, parallel with the second course, South 71 degrees and 30 minutes east, a distance of 250.00 feet to a point of beginning.

BEING known as Lot No. 6 on plan survey of premises of Philip Glick by Joseph F. Hyland, P. E. and Land Surveyor, dated November 10, 1958.

BEING the same lands and premises which Virginia Andrews, granted and conveyed unto the parties of the first part, herein, by deed dated and intended to be forthwith recorded in the Gloucester County Clerk's Office.

This mortgage is given to secure the payment of a Promissory Note dated August 28, 1974, in the original amount of \$17,000.00 given by the parties of the first part, herein, to the party of the second part, herein, and is also given in substitution of a mortgage dated August 28, 1974, given by the parties of the first part, herein, to the party of the second part, herein, which is of record in the Gloucester County Clerk's Office in Book 794 of Mortgages, page 716, in which mortgage the mortgaged premises were erroneously described and which mortgage is being cancelled of record by the party of the second part.

4-30-87

NTC L's Penions Filed by  
Mts. State & Ridgway  
Security Savings & Loan  
Compt. Filed 4-21-87

TOGETHER with the right, title and interest of the Mortgagor in and to the land lying in the streets, roads, or alleys, public or private, in front of, or adjoining said land and premises.

TOGETHER with all and singular the buildings, improvements, ways, trees, waters, watercourses, rights, liberties, privileges, tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversions, remainders, rents, issues and profits thereof; 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 ALSO, any and all equipment, fixtures, goods and chattels now or hereafter used in the operation or enjoyment of said premises, all of which shall be considered as real estate for all purposes as to all persons.

TO HAVE AND TO HOLD, the above described land and premises with the appurtenances, unto the Mortgagee, its successors and assigns, forever.

PROVIDED ALWAYS, that if the Mortgagor shall repay the Mortgagee the indebtedness secured hereby as evidenced by a note or obligation of even date herewith, and the interest thereon, together with all additional sums of money advanced as authorized by law, or under the provisions of this mortgage, or the note or obligation secured hereby, all of which additional advances shall be secured by this mortgage, then these presents and the estate hereby granted shall be void.

The Mortgagor covenants and agrees with the Mortgagee as follows:

1. The Mortgagor warrants the title to the said land and premises and all said equipment, fixtures, goods and chattels, and will execute such further assurances of the title thereto as may be requisite.
2. The Mortgagor will pay the indebtedness secured by this mortgage.
3. The Mortgagor will pay the taxes, assessments, and other municipal and governmental charges, which heretofore or hereafter may become a lien upon the mortgaged premises, when the same become due and shall furnish receipted bills to the Mortgagee upon request, and will not make or claim credit on or deduction from the interest or principal secured by this mortgage by reason of any such tax assessed upon the mortgaged premises.
4. The Mortgagor will keep the buildings erected and to be erected on the mortgaged premises insured against loss or damage by fire and such other hazards as the Mortgagee may specify, by insurers and in amounts approved by the Mortgagee, with loss payable to the Mortgagee, and will deliver said policy or policies to the Mortgagee, and in default thereof the Mortgagee may effect such insurance. The Mortgagor hereby assigns to the Mortgagee all rights to demand and receive all moneys payable under any of the said policies of insurance, and the rights to settle or compromise all claims thereunder and all moneys received may be applied on account of the indebtedness secured hereby or used to replace or repair the buildings on the mortgaged premises, as the Mortgagee may elect.
5. Should default be made in the payment of any of said taxes, assessments, or other municipal and governmental charges, or insurance premiums, the Mortgagee may pay the same, and the amount so paid shall be added to the amount due to the Mortgagee, and shall be due and payable on demand with interest at the rate of 9% per annum.
6. Whenever required by the Mortgagee, the Mortgagor will pay to the Mortgagee at the time of each monthly payment a sum equal to one-twelfth of the annual current taxes assessed against the mortgaged premises, and, whenever required by the Mortgagee, one-twelfth of the annual current insurance premiums for fire and other hazards, which sums may be held by the Mortgagee in a non-interest bearing account, and shall be applied by the Mortgagee toward the payment of taxes and insurance premiums when due, but the Mortgagee shall not be required to ascertain or contest the correctness or validity of the amounts charged. The taxes shall include all personal property taxes and other municipal and governmental charges. The Mortgagor authorizes the Mortgagee, at its option, to pay all taxes quarterly or semi-annually in advance.
7. The Mortgagor will maintain the buildings, fixtures, equipment, goods, and chattels on the mortgaged premises in good repair; will not remove, materially alter or demolish any buildings now erected or which may hereafter be erected on the mortgaged premises, or any fixtures, equipment, goods or chattels now contained in or hereafter placed upon the mortgaged premises in connection with the operation or enjoyment thereof; and will not alter the mortgaged premises to create a fire or other hazard thereon.
8. The Mortgagor will comply with any laws, rules, regulations, ordinances and orders promulgated by lawful authority which now or hereafter may become applicable to the mortgaged premises, within such time as may be required by law.
9. The Mortgagor will permit the Mortgagee or its representatives to enter upon the mortgaged premises and inspect the same at reasonable times.
10. If there be any change in the ownership of the mortgaged premises, except by operation of will or intestacy laws, the principal and interest secured by this mortgage shall, at the option of the Mortgagee, become due and payable immediately, notwithstanding anything herein contained to the contrary. The acceptance of any payments by the Mortgagee after any such change in ownership shall not operate as a waiver.
11. In the event the mortgaged premises or any part thereof shall be taken and condemned for public purposes, or for any change of grade, the Mortgagor shall have no claim to any part of the award for damages until the indebtedness secured by this mortgage shall have been paid in full, and all rights of the Mortgagor to such damages and any award therefor are hereby assigned to the Mortgagee, but the Mortgagor shall have the right to appeal any such award to a court of competent jurisdiction.
12. In the event of the adoption after the date hereof of any law providing for the taxation of mortgages, or the obligations secured by mortgages, affecting this mortgage, the principal and interest secured by this mortgage shall, at the option of the Mortgagee, become due and payable upon 60 days notice in writing to the Mortgagor, anything herein contained to the contrary notwithstanding.
13. The Mortgagor will, within 10 days after written request from the Mortgagee, furnish at the expense of the Mortgagee a statement of the amount due on this mortgage.
14. The Mortgagor will not perform any act resulting in the attaching or perfecting of a security interest under the Uniform Commercial Code in any fixtures located upon the mortgaged premises which would be superior to the lien of the Mortgagee under this mortgage without the prior written consent of the Mortgagee, and the Mortgagor shall not remove any fixtures from the mortgaged premises without the prior written consent of the Mortgagee.
15. The Mortgagee may make additional loans or advances to the Mortgagor, for any purpose, at any time before the release or cancellation of this mortgage, and any such additional loans or advances shall be evidenced by a note or obligation stating the terms on which such loans are made, and the amount thereof shall be added to the amount due on the obligations secured by this mortgage, and shall be secured by this mortgage, provided, however, that such additional loans or advances shall not exceed the amount authorized by law.
16. Should default be made in the payment of any installment of principal or interest, or in the payment of any taxes, assessments, other municipal and governmental charges, or insurance premiums, when due and should such default continue for 30 days; or should default occur in the performance of any other covenant or obligation herein or imposed by law, then the whole indebtedness secured by this mortgage shall, at the option of the Mortgagee, become due and payable immediately, although the period limited for the payment thereof may not have expired, anything herein contained to the contrary notwithstanding.
17. Should default be made in any of the terms of this mortgage or any of the obligations secured by this mortgage, then:
  - (a) The Mortgagee may enter upon and take possession of the mortgaged property and rent the same, either in its name or in the name of the owner of such property, and receive the rents, issues and profits thereof, and apply the same, after the payment of the necessary charges and expenses, including management commissions, on account of the moneys hereby secured, being accountable only for such rents and profits as are collected by it while in possession.

- (b) The rents, issues and profits of the mortgaged property, including those which shall have accrued prior to any default and those which may thereafter accrue, are hereby assigned to the Mortgagee.
- (c) The Mortgagor will, upon demand of the Mortgagee, pay to the Mortgagee the reasonable rental for the premises occupied by the Mortgagor on the first day of each month in advance, as a tenant from month to month, and the Mortgagee shall become the landlord of the Mortgagor.
- (d) Upon the filing of a complaint for the foreclosure of this mortgage, the Mortgagee shall be entitled to the appointment of a receiver of the rents of the mortgaged property without the necessity of proving the inadequacy of the security or insolvency of the Mortgagor, or any person who may be legally or equitably liable to pay moneys secured hereby, and the Mortgagor and each such person hereby waive such proof and consent to the appointment of such receiver.

18. The granting of any extension of time of payment of the indebtedness secured by this mortgage, to the Mortgagor or any other person, or the taking of additional security or the release of any security or the changing of any of the terms of this mortgage, or the note or obligation secured hereby, or the waiver of any right, power or privilege herein contained, shall not affect this mortgage or the note or obligation secured hereby, or operate as a release of any person liable under this mortgage or the note or obligation secured hereby, nor operate as a release of any person assuming, expressly or impliedly, the indebtedness secured hereby, notwithstanding notice to or consent of the Mortgagor or any other person was not obtained; and the failure of the Mortgagee at any one or more times, to assert any right, power, or privilege herein contained shall at no time be deemed a waiver by it of any such rights, powers or privileges.

The word "Mortgagor" shall include the plural thereof, if there be more than one, and shall be construed to include any subsequent grantee or owner of the mortgaged property, either by purchase or by operation of law, and all covenants, provisions and conditions herein contained shall be for the benefit of, apply to, and bind the heirs, executors, administrators, successors and assigns of the Mortgagor and Mortgagee.

IN WITNESS WHEREOF, the Mortgagor has signed, sealed and delivered this mortgage, or has caused this mortgage to be signed, sealed and delivered by its proper corporate officers and its corporate seal to be affixed, the day and year first above written.

**THE MORTGAGOR HEREBY DECLARES AND ACKNOWLEDGES THAT THE MORTGAGOR HAS RECEIVED, WITHOUT CHARGE, A TRUE COPY OF THIS MORTGAGE.**

SIGNED, SEALED AND DELIVERED IN  
THE PRESENCE OF, OR ATTESTED BY

By \_\_\_\_\_  
Secretary

*Robert L. Correll* [L. S.]  
ROBERT L. CORRELL  
*Flora I. Correll* [L. S.]  
FLORA I. CORRELL

By \_\_\_\_\_  
President

The following is to be executed by the Association when it is desired to use the mortgage as a security instrument to support the filing of a Financing Statement under the Uniform Commercial Code.

VINELAND SAVINGS AND LOAN ASSOCIATION

ATTEST:

By \_\_\_\_\_  
President

By \_\_\_\_\_  
Secretary

STATE OF NEW JERSEY,  
COUNTY OF CUMBERLAND

SS.:

BE IT REMEMBERED, that on this 5 day of March 19 75, before me, the subscriber, personally appeared Robert L. Correll and Flora I. Correll, his wife,

who, I am satisfied, are the persons named in and who executed the within Instrument, and thereupon they acknowledged that they signed, sealed and delivered the same as their act and deed for the uses and purposes therein expressed.

STATE OF NEW JERSEY,  
COUNTY OF

SS.:

BE IT REMEMBERED, that on this day of personally appeared

day of

19

before me, the subscriber,

who, being by me duly sworn on h  
Secretary of

oath, deposes and makes proof to my satisfaction, that he is the

the Corporation named in the within Instrument;  
is the President of

that said Corporation; that the execution, as well as the making of this Instrument, has been duly authorized by a proper resolution of the Board of Directors of the said Corporation; that deponent well knows the corporate seal of said Corporation; and that the seal affixed to said Instrument is the proper corporate seal and was thereto affixed and said Instrument signed and delivered by said President as and for the voluntary act and deed of said Corporation, in presence of deponent, who thereupon subscribed h name thereto as attesting witness.

Sworn to and subscribed before me,  
the date aforesaid.

JOHN M. SNEY  
NOTARY PUBLIC OF NEW JERSEY  
My Commission Expires

9652/53 802  
105712  
Mortgage

ROBERT L. CORRELL, ET UX.

TO

VINELAND

SAVINGS AND LOAN ASSOCIATION

Dated: , 1975.

Prepared by: JOHN O. MILSTEAD, ESQ.

Charge and Return To  
CHICAGO TITLE INSURANCE CO.  
950 N. KINGS HIGHWAY  
CHERRY HILL, N. J. 08034

MILSTEAD & RIDGWAY, P. A.  
COUNSELLORS AT LAW  
JUNELAND, N. J. 08360  
5TH AVENUE

RECEIVED  
GLOUCESTER COUNTY CLERK'S OFFICE  
JOSEPH J. HOFFMAN, CLERK

MAR 10 1975

AM 7 18 9 10 11 12 1 2 3 4 5 6 PM

To the Register or Clerk  
County of

The within mortgage having been fully paid and satisfied, you are hereby authorized to cancel same of record.

Dated: 19

VINELAND SAVINGS AND LOAN ASSOCIATION

President

Attas:

Secretary

Received Mar. 10th AD. 19 75

At 8:30 o'clock A.M.

and recorded in the Clerk's Office  
of Gloucester County, at Woodbury.

In book 802 of Mtgs.

page 7266

Joseph J. Hoffman  
Clerk Em