

DOCKET#:3996 Type:ERX-Mortgage
PAGES:6

E-recorded

HONORABLE JAMES N. HOGAN
GLOUCESTER COUNTY CLERK
RECEIPT#: 1213200 11:20:23 AM

02/06/2025
MB 18664 325

Fee:\$ 70.00

DOCUMENT DATE: 12/12/2024

PARTIES:

FIRST PARTY-STANLEY MORRISON JR
ADDITIONAL PARTY-JENNIFER MORRISON
SECOND PARTY-TD BANK NA

RECORD & RETURN TO:
SIMPLIFILE

PLEASE DO NOT DETACH THIS PAGE FROM THE ORIGINAL
DOCUMENT AS IT CONTAINS IMPORTANT INFORMATION AND
IS PART OF THE PERMANENT RECORD.

GLOUCESTER COUNTY RECORDING DATA PAGE
HONORABLE JAMES N. HOGAN, COUNTY CLERK

When recorded, return to:
TD Bank, N.A.
Attn: Document Management
6000 Atrium Way
Mt. Laurel , NJ 08054

This document was prepared by:
Sonia A Garland
TD Bank, NA
151 Corley Mill Rd
Lexington, SC 29072
803-996-7040

LOAN #: 7024587171

OPEN-END MORTGAGE

THIS MORTGAGE is given on **December 12, 2024.**
AND JENNIFER MORRISON, HUSBAND AND WIFE.

The mortgagor is **STANLEY MORRISON JR.**

This Mortgage is given to **TD Bank, N.A., a Chartered Bank,**

whose address is **2035 Limestone Road, Wilmington, DE 19808**



RMSNJCL2023000018214

("Lender"). In this Mortgage, the terms "you," "your" and "yours" refer to the mortgagor(s). The terms "we," "us" and "our" refer to the Lender.

Pursuant to a Home Equity Line of Credit Agreement dated the same date as this Mortgage ("Agreement"), you may incur maximum unpaid loan indebtedness (exclusive of interest thereon) in amounts fluctuating from time to time up to the maximum principal sum outstanding at any time of **ONE HUNDRED SIXTY FIVE THOUSAND AND NO/100****
***** Dollars (U.S. **\$165,000.00**)

The Agreement sometimes is referred to in this Mortgage as the "Note." All amounts due under the Agreement must be paid in full not later than **December 16, 2054.**

You agree that this Mortgage shall continue to secure all sums now or hereafter advanced under the terms of the Agreement including, without limitation, such sums that are advanced by us whether or not at the time the sums are advanced there is any principal sum outstanding under the Agreement. The parties hereto intend that this Mortgage shall secure unpaid balances, and all other amounts due to us hereunder and under the Agreement. This Mortgage and the Note secured thereby are subject to modification (including changes in the interest rate, the due date, and other terms and conditions) as defined in New Jersey Statutes Annotated §§ 46:9-8.1 to 46:9-8.4; and upon such modification, shall have the benefit of the lien priority provisions of that law.

For this purpose, you hereby mortgage, grant and convey to us and our successors and assigns the following described property located in **Gloucester** County, New Jersey:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS "EXHIBIT A".

which has the address of **1393 Pennsylvania Avenue, Franklinville,**

New Jersey **08322** ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Mortgage. All of the foregoing is referred to in this Mortgage as the "Property."



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YOU COVENANT that you are lawfully seized of the estate hereby conveyed and have the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. You warrant and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

YOU AND WE covenant and agree as follows:

1. Payment of Principal, Interest and Other Charges. You shall pay when due the principal and interest owing under the Note and all other charges due under the Note.

2. Payments of Taxes and Insurance. You will pay, when due, all taxes, assessments, leasehold payments or ground rents (if any), and hazard insurance on the Property and mortgage insurance (if any). We specifically reserve to ourself and our successors and assigns the unilateral right to require that you pay to us on the day monthly payments are due an amount equal to one-twelfth (1/12) of the yearly taxes, and assessments (including condominium and planned unit development assessments, if any) which may attain priority over this Mortgage and ground rents on the Property, if any, plus one-twelfth (1/12) of yearly premium installments for hazard and mortgage insurance, all as we reasonably estimate initially and from time to time, as allowed by and in accordance with applicable law.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by us under the Note and Section 1 will be applied by us as permitted under the Note.

4. Prior Mortgages; Charges; Liens. You have disclosed to us and obtained our approval of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage. You shall perform all of your obligations under any mortgage, deed of trust or other security instruments with a lien which has priority over this Mortgage, including your covenants to make payments when due. You shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Mortgage, and leasehold payments or ground rents, if any. Upon our request, you shall promptly furnish to us all notices of amounts to be paid under this paragraph and receipts evidencing any such payments you make directly. You shall promptly discharge any lien (other than a lien disclosed to us in your application or in any title report we obtained) which has priority over this Mortgage.

5. Hazard Insurance. You shall keep the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which we require insurance. This insurance shall be maintained in the amounts and for the periods that we require. You may choose any insurer reasonably acceptable to us. Insurance policies and renewals shall be acceptable to us and shall include a standard mortgagee clause. If we require, you shall promptly give us all receipts of paid premiums and renewal notices.

If you fail to maintain coverage as required in this section, you authorize us to obtain such coverage as we in our sole discretion determine appropriate to protect our interest in the Property in accordance with the provisions of Section 7. You understand and agree that any coverage we purchase may cover only our interest in the Property and may not cover your interest in the Property or any personal property therein. You also understand and agree that the premium for any such insurance may be higher than the premium you would pay for such insurance.

You shall promptly notify the insurer and us of any loss. We may make proof of loss if you do not promptly do so. We may also, at our option and on your behalf, adjust and compromise any claims under the insurance, give releases or acquittances to the insurance company in connection with the settlement of any claim and collect and receive insurance proceeds. You appoint us as your attorney-in-fact to do all of the foregoing, which appointment you understand and agree is irrevocable, coupled with an interest with full power of substitution and shall not be affected by your subsequent disability or incompetence.

Insurance proceeds shall be applied to restore or repair the Property damaged, if restoration or repair is economically feasible and our security would not be lessened. Otherwise, insurance proceeds shall be applied to sums secured by this Mortgage, whether or not then due, with any excess paid to you. If you abandon the Property, or do not answer within 30 days our notice to you that the insurer has offered to settle a claim, then we may collect and use the proceeds to repair or restore the Property or to pay sums secured by this Mortgage, whether or not then due. The 30-day period will begin when notice is given. Any application of proceeds to principal shall not require us to extend or postpone the due date of monthly payments. If we acquire the Property at a forced sale following your default, your right to any insurance proceeds resulting from damage to the Property prior to the acquisition shall pass to us to the extent of the sums secured by this Mortgage immediately prior to the acquisition.

You shall not permit any condition to exist on the Property which would, in any way, invalidate the insurance coverage on the Property.

6. Preservation and Maintenance of Property; Leaseholds. You shall not destroy, damage or substantially change the Property, allow the Property to deteriorate, or commit waste. If this Mortgage is on a leasehold, you shall comply with the lease. Borrower shall not surrender the leasehold estate and interests herein conveyed or terminate or cancel the ground lease. Borrower shall not, without the express written consent of Lender, alter or amend the ground lease. If you acquire fee title to the Property, the leasehold and fee title shall not merge unless we agree in writing.

7. Protection of Our Rights in the Property; Mortgage Insurance. If you fail to perform the covenants and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect our rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations); then we may do, and pay for, anything necessary to protect the Property's value and our rights in the Property. Our actions may include paying any sums secured by a lien which has priority over this Mortgage or any advance under the Note or this Mortgage, appearing in court, paying reasonable attorneys' fees, paying any sums which you are required to pay under this Mortgage and entering on the Property to make repairs. We do not have to take any action we are permitted to take under this paragraph. Any amounts we pay under this paragraph shall become additional debts you owe us and shall be secured by this Mortgage. These amounts shall bear interest from the disbursement date at the rate established under the Note and shall be payable, with interest, upon our request. If we required mortgage insurance as a condition of making the loan secured by this Mortgage, you shall pay the premiums for such insurance until such time as the requirement for the insurance terminates.

8. Inspection. We may make entries in and upon the Property to inspect same at any reasonable time and upon reasonable notice.

9. Condemnation. The proceeds of any award for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to us. If the Property is abandoned, or if, after notice by us to you that the condemnor offers to make an award or settle a claim for damages, you fail to respond to us within 30 days after the date the notice is given, we are authorized to collect and apply the proceeds, at our option, either to restoration or repair of the Property or to the sums secured by this Mortgage, whether or not then due. Unless we and you otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments payable under the Note and Section 1 or change the amount of such payments.



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10. No Release Upon Extension or Modification. Our granting of any extension of time for payment or our agreement to modify the terms of repayment of the obligations under the Agreement or the requirements in this Mortgage shall not operate to release you from your obligations or liability under the Agreement or this Mortgage.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Mortgage shall bind and benefit your successors and permitted assigns. Your covenants and agreements shall be joint and several. Anyone who co-signs this Mortgage but does not execute the Note: (a) is co-signing this Mortgage only to mortgage, grant and convey such person's interest in the Property; (b) is not personally obligated to pay the Note, but is obligated to pay all other sums secured by this Mortgage; and (c) agrees that we and anyone else who signs this Mortgage may agree to extend, modify, forbear or make any accommodations regarding the terms of this Mortgage or the Note without such person's consent.

12. Loan Charges. If the loan secured by this Mortgage is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from you which exceed permitted limits will be refunded to you. We may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to you. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Notices. Unless otherwise required by law, any notice to you provided for in this Mortgage shall be delivered or mailed by first class mail to the Property Address or any other address you designate by notice to us, and any notice to us shall be delivered or mailed by first class mail to our address stated above or any other address we designate by notice to you.

14. Governing Law; Severability. The extension of credit secured by this Mortgage is governed by the law of the jurisdiction in which the Property is located, except as preempted by federal law. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision. To this end the provisions of this Mortgage and the Note are declared to be severable.

15. Transfer of the Property. If all or any part of the Property or any interest in it is sold or transferred without our prior written consent, we may, at our option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by us if exercise is prohibited by federal law as of the date of this Mortgage.

16. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Mortgage) may be sold one or more times without prior notice to you. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Mortgage. There also may be one or more changes of the Loan Servicer unrelated to the sale of the Note. If there is a change of the Loan Servicer, you will be given written notice of the change as required by applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any information required by applicable law.

17. Hazardous Substances. You shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. You shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of Hazardous Substances in quantities that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property. You shall promptly give us written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which you have actual knowledge. If you learn or are notified by any government or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, you shall promptly take all necessary remedial actions in accordance with Environmental Law. As used in this Mortgage, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this Mortgage, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

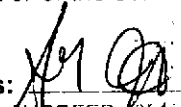
18. Acceleration; Remedies. You will be in default if (1) any payment required by the Agreement or this Mortgage is not made when it is due; (2) we discover that you have committed fraud or made a material misrepresentation in connection with the Agreement; or (3) your action, or your failure to act, adversely affects our security for the Agreement or any right we have in the Property. If a default occurs, we will give you notice specifying: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to you, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform you of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense you may have to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, we may, at our option, require immediate payment in full of all sums secured by this Mortgage without further demand and may foreclose this Mortgage by judicial proceeding. We shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 18, including, but not limited to, reasonable attorneys' fees as permitted by applicable law (which fees shall be allowed and paid as part of the decree of judgment).

19. Discontinuance of Enforcement. Notwithstanding our acceleration of the sums secured by this Mortgage under the provisions of Section 18, we may, in our sole discretion and upon such conditions as we in our sole discretion determine, discontinue any proceedings begun to enforce the terms of this Mortgage.

20. Release. Upon your request and payment of all sums secured by this Mortgage, we will cancel this Mortgage. If we are requested to record the release of this Mortgage, you will pay all costs of recordation, if any.

21. Additional Charges. You agree to pay reasonable charges as allowed by law in connection with the servicing of this loan including, without limitation, the costs of obtaining tax searches and subordinations. Provided, however, that nothing contained in this section is intended to create and shall not be construed to create any duty or obligation by us to perform any such act, or to execute or consent to any such transaction or matter, except a release of the Mortgage upon full repayment of all sums secured thereby.

22. Waiver. No waiver by us at any time of any term, provision or covenant contained in this Mortgage or in the note secured hereby shall be deemed to be or construed as a waiver of any other term, provision or covenant or of the same term, provision or covenant at any other time.

Initials: 

NJQDEED (CLS)

12/10/2024 08:43 AM PST



LOAN #: 7024587171

23. No Claim of Credit for Taxes. You will not make deduction from or claim credit on the principal or interest secured by this Mortgage by reason of any governmental taxes, assessments or charges. You will not claim any deduction from the taxable value of the Property by reason of this Mortgage.

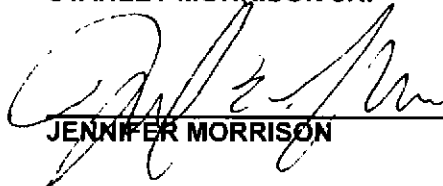
24. Riders to this Mortgage. If one or more riders are executed by you and recorded together with this Mortgage the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider(s) were part of this Mortgage. [Check applicable box(es)]
☐ Condominium Rider ☐ 1-4 Family Rider ☐ Planned Unit Development Rider
☐ Other(s) [specify]

BY SIGNING BELOW, You accept and agree to the terms and covenants contained in this Mortgage and in any rider(s) executed by you and recorded with it.

Signed, sealed and delivered in the presence of:


 STANLEY MORRISON JR.

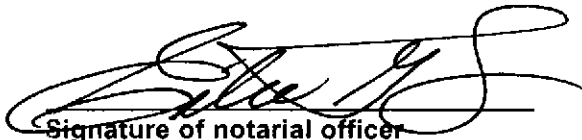
12-12-24 (Seal)
 DATE


 JENNIFER MORRISON

12/24/2024 (Seal)
 DATE

State of New Jersey
 County of WILLIAMSTOWN

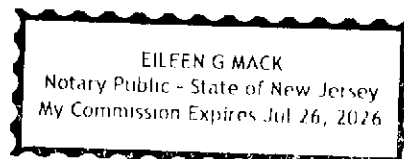
I certify that this record was acknowledged ☒ personally before me EILEEN G. MACK ☐ remotely online on DECEMBER 12, 2024 (date) by STANLEY MORRISON JR. and JENNIFER MORRISON, who stated to my satisfaction, that this person (or if more than one, each person) (a) was the maker of the attached instrument; and (b) executed this instrument as his or her own act.


 Signature of notarial officer

NOTARY PUBLIC
 Title of office

My commission expires: 07/26/2026

Stamp



Lender: TD Bank, N.A.
 NMLS ID: 399800
 Loan Originator: Mary V Casey
 NMLS ID: 266907



Order Number: 2002207508

Loan No # 7024587171
Order # 2002207508
Name: Stanley Morrison
Jennifer Morrison
Property Address: 1393 Pennsylvania Ave
Franklinville, NJ, 08322

Exhibit A

LEGAL DESCRIPTION

The following described property:

ALL OF THE FOLLOWING TRACT OR PARCEL OF LAND AND PREMISES SITUATE IN THE TOWNSHIP OF FRANKLIN, COUNTY OF ~~SALEM~~ AND STATE OF NEW JERSEY, BOUNDED AND DESCRIBED AS FOLLOWS:

block 12

BEGINNING AT A POINT OF INTERSECTION OF THE SOUTHERLY LINE OF PROPOSED AVENUE (50 FEET WIDE), WITH THE NORTHWESTERLY LINE OF PENNSYLVANIA AVENUE (49.5 FEET WIDE): THENCE

(1) ALONG SAID NORTHWESTERLY LINE, SOUTH 58 DEGREES 38 MINUTES 00 SECONDS WEST, A DISTANCE OF 506.98 FEET, TO THE SOUTHEASTERLY CORNER OF LOT 11, BLOCK 1402, OF SAID TOWNSHIP, THENCE

(2) ALONG THE EASTERLY LINES OF SAID LOT 11 AND LOT 11.01 OF SAID BLOCK, NORTH 07 DEGREES 46 MINUTES 20 SECONDS EAST, A DISTANCE OF 320.01 FEET, TO A POINT ON SAID SOUTHERLY LINE OF PROPOSED AVENUE; THENCE

(3) ALONG SAID SOUTHERLY LINE, SOUTH 82 DEGREES 13 MINUTES 40 SECONDS EAST, A DISTANCE OF 393.22 FEET, TO THE POINT OF BEGINNING.

THIS DESCRIPTION IS DRAWN IN ACCORDANCE WITH A SURVEY MADE BY ZENITH/NADIR SURVEY, DATED 10/16/2012.

BEING KNOWN AS 1393 PENNSYLVANIA AVENUE, FRANKLINVILLE, NEW JERSEY, 08322, LOT 12, BLOCK 1402 OF THE OFFICIAL TAX MAP OF THE TOWNSHIP OF FRANKLIN.

Assessor's Parcel No: Block 1402 Lot 12