

CANCELLED OF RECORD

March 18 1998

James N. Hogan Clerk

EJ. H. H. H. Deputy Clerk

MORTGAGE Lender and Return To: The Bank of Gloucester County, 1100 Old Broadway, PO Box 832, Woodbury, NJ 08096

THIS MORTGAGE, dated the 27TH day of NOVEMBER, 1995 is an agreement between:
WALTER RUCH, JR., CONSTANCE RUCH,

having an address at 1114 LAWNTON AVE, WOODBURY, NJ 08096
and Lender: The Bank of Gloucester County, 1100 Old Broadway, PO Box 832, Woodbury, NJ 08096

In this mortgage the words "I, me and my" refer to each and all of the individuals named above. The words "you and your" refer to the lending institution named above.

MORTGAGED PREMISES: I hereby mortgage to you the premises located at: 1114 LAWNTON AVE
WEST DEPTFORD, NJ 08096

A legal description of the premises is contained in my deed, which is recorded in the Gloucester County Clerk's or Register's Office in Book 855 on Page 375 Lot 17 Block 179.06 on the tax maps of WEST DEPTFORD, NJ

LOAN: The mortgage will secure your loan to me in the amount of: TEN THOUSAND AND NO/100 Dollars.

(\$ 10,000.00) plus interest on the loan, all of which I will repay according to my note dated the same date as this mortgage. All terms of the Note are made part of this Mortgage. This Mortgage shall secure the repayment of any future loans or advances with interest thereon, made to me by you.

OWNERSHIP: I am the sole owner of the premises, and I have the legal right to give you a mortgage on it.
TAXES: I will pay all real estate taxes, assessments, water charges and sewer fees (existing to the premises when they become due. I will not claim any credit on, or make any deduction from, the loan because of my payment of any taxes. I will provide you with proof of the payment upon your request.

MAINTENANCE: I will maintain the building(s) on the premises in good condition. I will not make major changes in the building(s) (except for repair work) or tear the building(s) down without first getting your consent.

INSURANCE: I will keep the building(s) on the premises insured at all times against loss by fire and any other hazards you may specify. I understand that I may choose the insurance company, but my choice is subject to your approval. The policies will be for at least the amounts and the time periods that you specify. The policies will name you as first payee, which means that you will receive payment on all insurance claims up to the amount of your interest in the real property. If you receive payment of a claim, you may choose to let me use the money to repair the damage, or you may use the money to reduce the loan advances. I will deliver to you upon your request the policies or other proof of the insurance.

SALE OF PREMISES: I will not sell or transfer ownership of the premises without your prior written consent as long as my loan remains unpaid.

DEFAULT: The note describes the acts that will constitute a default under this mortgage. Additionally, a default under any other mortgage covering the premises will constitute a default under this mortgage. If any default occurs, you can foreclose this mortgage. This means that you can arrange for the premises to be sold, as provided by law, in order to pay off what I owe you. If the deed(s) you receive from the sale is not enough to pay off what I owe you, I will still owe the difference.

BINDING EFFECT: Until I have paid in full what I owe you, the provisions of this mortgage will be binding on me and all future owners and tenants of the premises. This mortgage is for your benefit and for the benefit of anyone to whom you may assign it.

MODIFICATION NOT TO AFFECT PRIORITY OF LIENS: From time to time without affecting the obligation of you or your successors or assigns to pay the sum secured by this Mortgage and to observe the covenants contained herein, without affecting the priority of any person, corporation, partnership or any other entity secured by this Mortgage and to observe the covenants contained herein, without affecting the lien or priority of lien thereof on the property, we may, at our option without giving notice to the guarantors, and without liability on our part, change the due date or change the other terms and conditions of this Mortgage or the date when it matures. The priority of the lien of this Mortgage shall not be affected by the fact that there may not have been any outstanding indebtedness at some time or times during the term hereof.

GENERAL: You can delay enforcing any of your rights under this mortgage without losing them. Any waiver by you of any provision of this mortgage will not be a waiver of the same or any other provision on any other occasion.

RECEIPT OF COPY: By signing below, I acknowledge receipt of a duly completed copy of this mortgage.

Walter R. Ruch, Jr. Mortgagee
Constance Ruch Mortgagee

Mortgagee
Mortgagee

DESCRIPTION OF PREMISES

ALL THAT CERTAIN 1114 LAWNTON AVE, WEST DEPTFORD
GLOUCESTER County, NJ 08096

STATE OF NEW JERSEY
COUNTY OF Gloucester

BE IT REMEMBERED, that on this 27TH day of NOVEMBER, 1995, before me, a Notary Public of the State of New Jersey personally appeared

WALTER RUCH, JR. CONSTANCE RUCH

who I am satisfied before the person(s) named in and who executed the within mortgage, and the thereupon he/she/they acknowledged that he/she/they signed, sealed and delivered the same as a voluntary act and for the purposes expressed in the mortgage.

Prepared by: (Signature)
Lynda Boyce

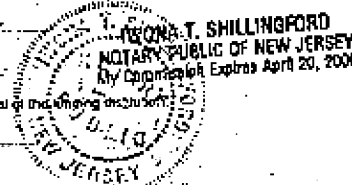
On the copy delivered to the borrower(s), the following should be signed by an official of the lending institution:

CERTIFIED TO BE A TRUE COPY:

000001

Loan # 1002543746

ORIGINAL



MB3020-P244

029737

MB3020-P245

95 12446

RECORDED
CLATSOP COUNTY

95 DEC 11 PM 1:47

Shirley H. Hines
CLERK

Bank Glenc
1100 Old Broadway
Po Box 832
Westbury NY 0806-
4967

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