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E-recorded

HONORABLE JAMES N. HOGAN
GLOUCESTER COUNTY CLERK
RECEIPT#: 1079257 08:44:43 AM

11/23/2022
MB 17828 196

Fee:\$ 90.00

DOCUMENT DATE: 11/15/2022

MUNICIPALITY: DEPTFORD BLOCK: LOT:

PARTIES:

FIRST PARTY-DAVID M MIREKU
ADDITIONAL PARTY-HEATHER L MIREKU
SECOND PARTY-SPRING EQ LLC
ADDITIONAL PARTY-MORTGAGE ELECTRONIC REGISTRATION SYSTEMS IN

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

Prepared By:
CIARA LITTLES

CIARA LITTLES
SPRING EQ, LLC
100 W MATSONFORD RD.,
BLDG 5, SUITE 100
RADNOR, PA 19087-4559
215-391-1200

WHEN RECORDED MAIL TO:
SPRING EQ, LLC
100 W MATSONFORD RD.,
BLDG 5, SUITE 100
RADNOR, PA 19087-4559
215-391-1200

SPACE ABOVE FOR RECORDERS USE

MORTGAGE
(Line of Credit)

MIREKU
Loan #: 3000049401
PIN: 00662 00032
MIN: 101369830000494014
MERS Phone: 1-888-679-6377

THIS MORTGAGE, dated NOVEMBER 15, 2022, is between DAVID M. MIREKU AND HEATHER L. MIREKU, HUSBAND AND WIFE residing at 106 HEDGEROW COURT, DEPTFORD, NJ 08096 US the person or persons signing as "Mortgagor(s)" below and hereinafter referred to as "we" or "us" and "Mortgage Electronic Registration Systems, Inc." ("MERS") (solely as nominee for SPRING EQ, LLC (hereinafter "you" or "Lender") and Lender's successors and assigns), with an address at P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS, referred to as the "Mortgagee."

Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Deed of Trust; but, if necessary to comply with laws or custom, MERS, (as nominee for Lender and Lender's successors and assigns), has the right to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Premises; and to take any action required of Lender including, but not limited to, releasing or canceling this Deed of Trust.

MORTGAGED PREMISES: In consideration of the loan hereinafter described, we hereby mortgage, grant and convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, with power of sale the Premises located at: **106 HEDGEROW COURT, DEPTFORD, NJ 08096** (the "Premises") and further described as: COUNTY OF GLOUCESTER
SEE ATTACHED LEGAL DESCRIPTION EXHIBIT "A"

The Premises includes all buildings and other improvements now or in the future on the Premises and all rights and interests which derive from our ownership, use or possession of the Premises and all appurtenances thereto, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all streets, lanes, alleys, passages, and ways; all easements, rights of way, all liberties, privileges, tenements, hereditaments, and appurtenances thereunto belonging or anywise made appurtenant hereafter, and the reversions and remainders with respect thereto.

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LOAN: The Mortgage will secure your loan in the principal amount of \$100,000.00 or so much thereof as may be advanced and readvanced from time to time to **DAVID M MIREKU** and **HEATHER L MIREKU** the Borrower(s) under the Home Equity Line of Credit Agreement and Disclosure Statement (the "Agreement") dated **NOVEMBER 15, 2022**, plus interest and costs, late charges and all other charges related to the loan, all of which sums are repayable according to the Agreement, which has a maturity date of **NOVEMBER 15, 2052**. This Mortgage will also secure the performance of all of the promises and agreements made by us and each Borrower and Co-Signer in the Agreement, all of our promises and agreements in this Mortgage, any extensions, renewals, amendments, supplements and other modifications of the Agreement, and any amounts advanced by you under the terms of the section of this Mortgage entitled "Our Authority To You." Loans under the Agreement may be made, repaid and remade from time to time in accordance with the terms of the Agreement and subject to the Credit Limit set forth in the Agreement.

OWNERSHIP: We are the sole owner(s) of the Premises. We have the legal right to mortgage the Premises to you.

MORTGAGOR'S IMPORTANT OBLIGATIONS:

(a) **TAXES:** We will pay all real estate taxes, assessments, water charges and sewer rents relating to the Premises when they become due. We will not claim any credit on, or make deduction from, the loan under the Agreement because we pay these taxes and charges. We will provide you with proof of payment upon request.

(b) **MAINTENANCE:** We will maintain the building(s) on the Premises in good condition. We will not make major changes in the building(s) except for normal repairs. We will not tear down any of the building(s) on the Premises without first getting your consent. We will not use the Premises illegally. If this Mortgage is on a unit in a condominium or a planned unit development, we shall perform all of our obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development and constituent documents.

(c) **INSURANCE:** We will keep the building(s) on the Premises insured at all times against loss by fire, flood and any other hazards you may specify; however, the amount of such required insurance shall not exceed the amount of the loan together with the amount needed, to satisfy all prior liens on the property, and in no event shall the required amount of fire insurance exceed the replacement cost of the Property. We may choose the insurance company, but our choice is subject to your reasonable approval. The policies must be for at least the amounts and the time periods that you specify. We will deliver to you upon your request the policies or other proof of the insurance. The policies must name you as "mortgagee" and "loss-payee" so that you will receive payment on all insurance claims, to the extent of your interest under this Mortgage, before we do. The insurance policies must also provide that you be given not less than 10 days prior written notice of any cancellation or reduction in coverage, for any reason. Upon request, we shall deliver the policies, certificates or other evidence of insurance to you. In the event of loss or damage to the Premises, we will immediately notify you in writing and file a proof of loss with the insurer. You may file a proof of loss on our behalf if we fail or refuse to do so. You may also sign our name to any check, draft or other order for the payment of insurance proceeds in the event of loss or damage to the Premises. If you receive payment of a claim, you will have the right to choose to use the money either to repair the Premises or to reduce the amount owing on the Agreement.

(d) **CONDEMNATION:** We assign to you the proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Premises, or part thereof, or for

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conveyance in lieu of condemnation, all of which shall be paid to you, subject to the terms of any mortgages that have priority to this Mortgage.

(e) **SECURITY INTEREST:** We will join with you in signing and filing documents and, at our expense, in doing whatever you believe is necessary to perfect and continue the perfection of your lien and security interest in the Premises.

(f) **OUR AUTHORITY TO YOU:** If we fail to perform our obligations under this Mortgage, you may, if you choose, perform our obligations and pay such costs and expenses. You will add the amounts you advance to the sums owing on the Agreement, on which you will charge interest at the interest rate set forth in the Agreement. If, for example, we fail to honor our promises to maintain insurance in effect, or to pay filing fees, taxes or the costs necessary to keep the Premises in good condition and repair or to perform any of our other agreements with you, you may, if you choose, advance any sums to satisfy any of our agreements with you and charge us interest on such advances at the interest rate set forth in the Agreement. This Mortgage secures all such advances. Your payments on our behalf will not cure our failure to perform our promises in this Mortgage. Any replacement insurance that you obtain to cover loss or damages to the Premises may be limited to the amount owing on the Agreement plus the amount of any mortgages that have priority to this Mortgage.

(g) **HAZARDOUS SUBSTANCES:** We shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Premises. We shall not do, nor allow anyone else to do, anything affecting the Premises that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Premises of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Premises. As used in this paragraph, "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 paragraph, "Environmental Law" means federal laws and laws of the jurisdiction where the Premises are located that relate to health, safety or environmental protection.

(h) **SALE OF PREMISES:** We will not sell, transfer ownership of, mortgage or otherwise dispose of our interest in the premises, in whole or in part, or permit any other lien or claim against the Premises without your prior written consent.

(i) **INSPECTION:** We will permit you to inspect the Premises at any reasonable time.

NO LOSS OF RIGHTS: The Agreement and this Mortgage may be negotiated or assigned by you without releasing us or the Premises. You may add or release any person or property obligated under the Agreement and this Mortgage without losing your rights in the Premises.

REMOVAL OF IMPROVEMENTS: We shall not demolish or remove any improvements from the Premises without your prior written consent. As a condition to the removal of any improvements, you may require us to make arrangements satisfactory to you to replace such improvements with improvements of at least equal value.

COMPLIANCE WITH GOVERNMENTAL REQUIREMENTS: We shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use

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or occupancy of the Premises. We may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as we have notified you in writing prior to doing so and so long as, in your sole opinion, your interests in the Premises are not jeopardized. You may require us to post adequate security or a surety bond, reasonably satisfactory to you, to protect your interest.

DUTY TO PROTECT: We agree to neither abandon nor leave unattended the Premises. We shall do all other acts set forth above in this section, which from the character and use of the Premises are reasonably necessary to protect and preserve the Premises.

COMPLIANCE WITH LAWS: We warrant that the Premises and our use of the Premises complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

SURVIVAL OF PROMISES: All promises, agreements and statements we have made in this Mortgage shall survive the execution and delivery of this Mortgage, shall be continuing in nature and shall remain in full force and effect until such time as the Agreement is paid in full.

DEFAULT: Except as may be prohibited by applicable law, and subject to any notice required by applicable law, if we default on any term in the Agreement and/or of any term of this Mortgage, you may, in accordance with applicable law, pursue and enforce any rights you have under applicable law, including, without limitation, the right to: (i) accelerate all amounts due under the Agreement; (ii) foreclose upon this Mortgage and sell the Premises, either in whole or in part or in separate parcels at different times, if necessary, until the indebtedness due under the Agreement is satisfied or the Premises is exhausted, whichever occurs first; (iii) enter on and take possession of the Premises; (iv) collect the rental payments, including over-due rental payments, directly from tenants, and you are appointed as our agent and attorney-in-fact to collect any such rents by any appropriate proceeding; (v) manage the Premises, including signing, canceling and changing leases; and (vi) seek appointment of a receiver for the Premises and we hereby appoint you as our attorney-in-fact with authority to consent for us to the appointment of a receiver. This means that, among other rights you may pursue and enforce, you may arrange for the Premises to be sold, as provided by law, in order to pay off what we owe under the Agreement and under this Mortgage. If the money you receive from the sale is not enough to pay off what we owe you, we will still owe you the difference which you may seek to collect from us in accordance with applicable law. We agree that the interest rate set forth in the Agreement will continue before and after a default, entry of a judgment and foreclosure. Subject to applicable law, if you acquire the Premises at a forced sale following our default, our right to any insurance proceeds resulting from damage to the Premises prior to the acquisition shall pass to you to the extent of the sums secured by this Mortgage immediately prior to acquisition. In addition, subject to applicable law, you shall be entitled to collect all reasonable fees and costs actually incurred by you or your agents arising out of or related to this Mortgage or the Agreement, including, but not limited to, reasonable attorneys' fees and costs of foreclosure, property preservation, documentary evidence, abstracts and title reports.

ASSIGNMENT OF RENTS; APPOINTMENTS OF RECEIVER: As additional security, we assign to you the rents of the Premises. You or a receiver appointed by the courts shall be entitled to enter upon, take possession of and manage the Premises and collect the rents of the Premises including those past due.

WAIVERS: To the extent permitted by applicable law, we waive and release any error or defects in proceedings to enforce this Mortgage and hereby waive the benefit of any present or future laws providing for stay of execution, extension of time, exemption from attachment, levy and sale and homestead exemption.

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BINDING EFFECT: Each of us shall be fully responsible for all of the promises and agreements in this Mortgage. Until the Agreement has been paid in full and your obligation to make further advances under the Agreement has been terminated, the provisions of this Mortgage will be binding on us, our legal representatives, our heirs and all future owners of the Premises. This Mortgage is for your benefit and for the benefit of anyone to whom you may assign it. Upon payment in full of all amounts owing to you under the Agreement and this Mortgage, and provided any obligation to make further advances under the Agreement has terminated, this Mortgage and your rights in the Premises shall end.

NOTICE: Except for any notice required under applicable law to be given in another manner, (a) any notice to us provided for in this Mortgage shall be given by delivering it or by mailing such notice by regular first class mail addressed to us at the last address appearing in your records or at such other address as we may designate by notice to you as provided herein, and (b) any notice to you shall be given by certified mail, return receipt requested, to your address at **SPRING EQ, LLC, 100 W MATSONFORD RD., BLDG 5, SUITE 100 BLDG 5, SUITE 100, RADNOR, PA 19087-4559** or to such other address as you may designate by notice to us. Any notice provided for in this Mortgage shall be deemed to have been given to us or you when given in the manner designated herein.

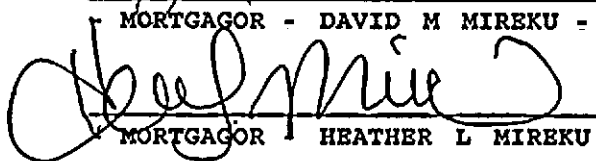
RELEASE: Upon payment of all sums secured by this Mortgage and provided your obligation to make further advances under the Agreement has terminated, you shall discharge this Mortgage without charge to us, except that we shall pay any fees for recording of a satisfaction of this Mortgage.

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

RIDERS: The following Riders are to be executed by Borrower [check box as applicable]:

- ☐ 1-4 Family Rider ☐ Condominium Rider ☐ Second Home Rider
☐ Planned Unit Development Rider ☐ Other(s) [specify]

THIS MORTGAGE has been signed by each of us under seal on the date first above written.

 11/15/2022
 MORTGAGOR - DAVID M MIREKU - DATE -
 11/15/2022
 MORTGAGOR HEATHER L MIREKU - DATE -

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State of NEW JERSEY

County of GLOUCESTER

On November 15 2022 before Andrea Neiderhofer, Notary Public in and for said county, personally appeared **DAVID M. MIREKU AND HEATHER L. MIREKU**, who has/have satisfactorily identified him/her/themselves as the maker(s) of the above-referenced instrument, and that he/she/they executed this instrument as his/her/their own act.

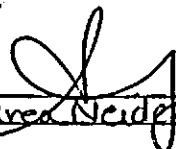

Andrea Neiderhofer, Notary Public
My Commission Expires: 3/28/2026



EXHIBIT "A"

ALL THAT CERTAIN tract or parcel of land and premises lying, being and situate in Deptford Township, Gloucester County, and State of New Jersey being more particularly described as follows:

BEGINNING at a pin and cap in the Westerly line of Hedgerow Court, 50 feet wide, being 145.40 feet Southwardly from the Southerly terminus of a curve whose radius is 20.00 feEt, connecting said live to the Southerly linE of Treeline Drive formerly Montague Jane, 50 feet wide, as shown and set forth on the following plans, Heritage woods, Survey of Property, Block 662, Lot 32, Deptford Township, Gloucester County, New Jersey, prepared by Alexander Churchill Associates, dated April 29, 1997, revised through and also North Branch Woods, Final Plan of Lots, Section 2, Deptford Township, Gloucester county, New Jersey, prepared by AlexaNder Churchill Associates, dated February 21, 1994, revised through March 17, 1994 and filed in the Gloucester County Clerk's Office on July 18, 1994 as Map No. 2664 and extending; thence

(1) South 14 degrees 50 minutes 06 seconds West, along the Westerly lie of Hedgerow Court, 80.00 feet to a point and cap iN the Northerly line of Block 662, Lot 33; thence

(2) North 75 degrees 09 minutes 54 seconds West, along the Northerly line of Lot 33, 125.00 feEt to a pin and cap in the Easterly line of Black 662, Lot 26; thence

(3) North 14 degrees 50 minutes 06 seconds East, along the Easterly line of Block 662, LOts 26 & 27, 80.00 feet to a pin and cap in the Southerly line of Block 662, Lot 31; thence

(4) South 75 degrees 09 minutes 54 seconds East, along the Southerly line of Lot 31, 125.00 FEET to the point and of BEGINNING.

BEING Tax Block: 662, Tax Lot: 32

Being that parcel of land conveyed to from by that deed dated 06/02/2020 and recorded 06/29/2020 in Book 6300, Page 41, of the Gloucester County, NJ public registry. According to the public records, there has been no conveyance of the land within a period of twenty-four months prior to the date of this report, except as follows: None

Parcel ID(s): 00662 00032