

EVENT – Ocean City Boardwalk ventures (Halliday) Mortgage

EVENT DESCRIPTION – Mortgage between Jay and Michele Gillian and Scott Halliday for their former residence on East Aberdeen Road

DATE OF EVENT – November 19, 2018

DOLLAR AMOUNT OF EVENT – \$620,000 (Principal)

PARTIES OF EVENT – Jay and Michele Gillian (Borrower)
Ocean City Boardwalk Ventures/Scott Halliday (Lender)

SUMMARY OF EVENT

1. On November 19, 2018, Jay and Michele Gillian enter into a mortgage agreement with one of Ocean City's largest developers, Scott Halliday, for at the time was their primary residence on East Aberdeen Road. Refer to **Exhibit "A"**.

2. The relevant terms and conditions of this mortgage are as follows:

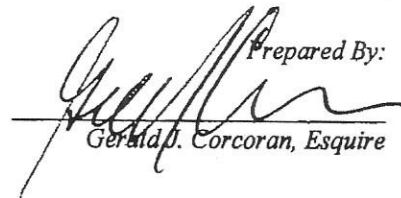
A. Principal Amount --\$620,000

B. Interest Rate – Five Percent (5.0%)

C. Note Duration – Five (5) years, payable in full no later than October 15, 2023.

D. Payment Schedule – Unknown since Promissory Note did NOT accompany mortgage document.

2. Mortgage was paid in full as a result of the sale of the East Aberdeen Road property for \$3,050,000 on May 22, 2023, and was fully discharged on May 22, 2023. Refer to **Exhibit "B" and Exhibit "C"**.

Prepared By:

Gerald J. Corcoran, Esquire

MORTGAGE

This Mortgage is made this 19th day of November, 2018, BETWEEN JAY A. GILLIAN and MICHELE GILLIAN, Husband and Wife, (Borrower), whose address is 30 E. Aberdeen Road, Ocean City, New Jersey 08226, AND OCEAN CITY BOARDWALK VENTURES, LLC, a New Jersey Limited Liability Company, (Lender), with offices located at 700 Haven Avenue, Ocean City, New Jersey 08226.

1. **Mortgage Note.** In return for a loan that I received, I promise to pay \$620,000.00 called principal plus interest in accordance with terms of a Promissory Note dated November 19, 2018. The Note provides for the payment of interest at an annual interest rate of five percent (5%). All sums due under this Note are due no later than October 15, 2023. All the terms of the Note are made part of this Mortgage.

2. **Property Mortgaged.** The property mortgaged is located at 30 E. Aberdeen Road, Ocean City, New Jersey. The property includes (a) the land; (b) all buildings that are now, or will be, located on the land; (c) all fixtures that are now, or will be, attached to the land or building(s) (for example, furnaces, bathroom fixtures and kitchen cabinets) unless otherwise provided in the Agreement of Sale; (d) all condemnation awards and insurance proceeds relating to the land and building(s); and (e) all other rights that I have, or will have, as owner of the Property.

The property is known as Lot 8, Block 70.59 as shown on the Tax Map of the City of Ocean City, County of Cape May and State of New Jersey, being also known as 30 E. Aberdeen Road, Ocean City, Cape May County, New Jersey.

3. **Rights Given to Lender.** I mortgage the Property to the Lender. This means that I give the Lender those rights stated in this Mortgage and also those rights the law gives to lenders who hold mortgages on real property. When I pay all amounts due to the Lender under the Note and this Mortgage, the Lender's rights under this Mortgage will end. The Lender will then cancel this Mortgage at my expense.

4. **Promises.** I make the following promises to the Lender:

- a) **Note and Mortgage.** I will comply with all of the terms of the Note and this Mortgage.

- b) **Payments.** I will make all payments due by the Note and this Mortgage.
- c) **Liens and Taxes.** I will pay all liens, taxes, assessments and other government charges made against the Property when due.
- d) **Repairs.** I will keep the Property in good repair, neither damaging nor abandoning it. I will allow the Lender to inspect the Property upon reasonable notice to me.
- e) **Lawful Use.** I will use the Property in compliance with all laws, ordinances and other requirements of any governmental authority.

5. **Default.** The Lender may declare that I am in default on the Note and this Mortgage if:

- a) I fail to make any payment required by the Note and this Mortgage within thirty (30) days after its due date.

6. **Payments Due Upon Default.** If the Lender declares that I am in default, I must immediately pay the full amount of all unpaid principal, interest, other amounts due on the Note and this Mortgage and the Lender's costs of collection and reasonable attorney fees.

7. **Lender's Rights Upon Default.** If the Lender declares that the Note and this Mortgage are in default, the Lender will have all rights given by law or set forth in this Mortgage.

8. **Notices.** All notices must be in writing and personally delivered or sent by certified mail, return receipt requested, to the address given in this Mortgage. Address changes may be made upon notice to the other party.

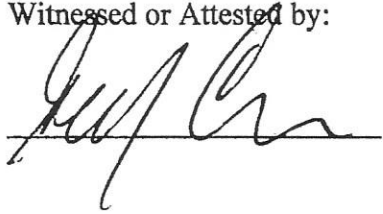
9. **No Waiver by Lender.** Lender may exercise any right under this Mortgage or under any law, even if Lender has delayed in exercising that right or has agreed in an earlier instance not to exercise that right. Lender does not waive its right to declare that I am in default by making payments or incurring expenses on my behalf.

10. **Each Person Liable.** This Mortgage is legally binding upon each Borrower and all who succeed to their responsibilities (such as heirs and executors). The Lender may enforce any of the provisions of the Note and this Mortgage against any one or more of the Borrowers who sign this Mortgage.

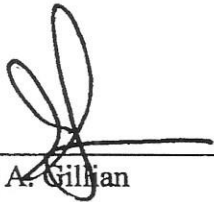
11. **No Oral Changes.** This Mortgage can only be changed by an agreement in writing signed by both the Borrower(s) and the Lender.

12. **Signatures.** I agree to the terms of this Mortgage. If the Borrower is a corporation, its proper corporate officers sign.

Witnessed or Attested by:



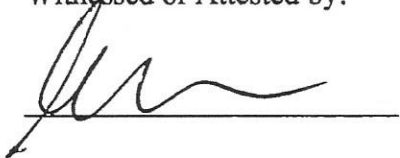
A handwritten signature in cursive script, appearing to be 'J. A. Gillian', written over a horizontal line.




(Seal)
Jay A. Gillian

A handwritten signature in cursive script, appearing to be 'Jay A. Gillian', written over a horizontal line. The word '(Seal)' is printed to the right of the line.

Witnessed or Attested by:



A handwritten signature in cursive script, appearing to be 'Michele Gillian', written over a horizontal line.



(Seal)
Michele Gillian

A handwritten signature in cursive script, appearing to be 'Michele Gillian', written over a horizontal line. The word '(Seal)' is printed to the right of the line.



2023012202 Bk B427 Pgs 7-8
 Recorded County of Cape May, NJ
 Date 06/01/2023 14:50:42 By WG
 Rita M. Rothbers, County Clerk
 Recording Fees \$55.00



**Cape May County
 Document Summary Sheet**

CAPE MAY COUNTY CLERK PO BOX 5000 7 NORTH MAIN STREET CAPE MAY COURT HOUSE NJ 08210-5000	Return Name and Address Trident Land Transfer Company (NJ) LLC 7000 Lincoln Drive East, Suite 105 Marlton, NJ 08053 23NJ00948
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Official Use Only

Submitting Company	Trident Land Transfer Company (NJ) LLC
Document Date (mm/dd/yyyy)	05/19/2023
Document Type	DISCHARGE OF MORTGAGE
No. of Pages of the Original Signed Document (Including the cover sheet)	2
Consideration Amount (If applicable)	\$0.00

First Party (Grantor or Mortgagor or Assignor) (Enter up to five names)	Name(s) (Last Name First Name Middle Initial, Suffix) (or Company Name as Written)	Address (Optional)
	Gilllan, Jay A. and Michele B.	

Second Party (Grantee or Mortgagee or Assignee) (Enter up to five names)	Name(s) (Last Name First Name Middle Initial, Suffix) (or Company Name as Written)	Address (Optional)
	Ocean City Boardwalk Ventures, LLC	

Parcel Information (Enter up to three entries)	Municipality	Block	Lot	Qualifier	Property Address
	Ocean City	70.59	8		30 East Aberdeen Road

Reference Information (Enter up to three entries)	Book Type	Book	Beginning Page	Instrument No.	Recorded/File Date
		6027	891		

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***DO NOT REMOVE THIS PAGE.**
 COVER SHEET [DOCUMENT SUMMARY FORM] IS PART OF CAPE MAY COUNTY FILING RECORD.
 RETAIN THIS PAGE FOR FUTURE REFERENCE.

DISCHARGE OF MORTGAGE

WHEREAS, a certain mortgage, dated 11/19/2018, was made by **Jay A. Gillian and Michele B. Gillian, husband and wife** (Mortgagor) to **Ocean City Boardwalk Ventures, LLC**(Mortgagees) in the amount of \$ **620,000.00** and was recorded on **12/20/2018** in Mortgage Book 6027, Page 891 in the Cape May County Clerk's Office.

NOW THEREFORE, for good and valuable consideration, the Mortgagee does hereby acknowledge that the said mortgage has been paid in full and does hereby authorize the Cape May County Clerk's Office to cancel and discharge same of record.

IN WITNESS WHEREOF, the said Mortgagee has signed and sealed this Discharge of Mortgage this 22nd day of May, 2023.

Aegeraci
Witness or Attest

[Signature]
Scott Halliday, Member

Aegeraci
Witness or Attest

[Signature]
Keith Leonard, Member

State of New Jersey

County of Cape May

This is to certify on May 19th, 2023, Scott Halliday and Keith Leonard, Members personally appeared before me and did acknowledge that he or she:

- a) are the persons who executed the within Discharge of Mortgage;
- b) is authorized to execute same as **Members of Ocean City Boardwalk Ventures, LLC**, the entity named in this instrument; and,
- c) executed this Discharge of Mortgage on behalf of and as the act of the entity named in this Instrument.

Aegeraci
Notary

My commission expires:

AIMEE L. GERACI NOTARY PUBLIC OF NEW JERSEY MY COMMISSION EXPIRES APRIL 28, 2024
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Prepared by: Dorothy J. McCrossen Esq.

Deed

This Deed is made on May 22, 2023

BETWEEN: JAY A. GILLIAN and MICHELE B. GILLIAN, Husband and Wife

whose post office address is 30 East Aberdeen Road, Ocean City NJ 08226

referred to as the Grantor,

AND: EDWARD HAZZOURI and MARY VIDAS, Husband and Wife

whose post office address is 595 Linton Hill Road, Newtown PA 18940

referred to as the Grantee.

The words "Grantor" and "Grantee" shall mean all Grantors and all Grantees listed above.

1. **Transfer of Ownership.** The Grantor releases (transfers ownership of) the property (called the "Property") described below to the Grantee. This transfer is made for the sum of THREE MILLION FIFTY THOUSAND (\$3,050,000.00) DOLLARS.

The Grantor acknowledges receipt of this money.

2. **Tax Map Reference.** (N.J.S.A. 46:15-1.1) Municipality of Ocean City
Block No. 70.59 Lot No. 8

3. **Property.** The Property consists of the land and all the buildings and structures on the land in the City of Ocean City, County of Cape May, and State of New Jersey. The legal description is:

The land referred to in this Commitment is described as follows: LAND AND PREMISES situate in the City of Ocean City, County of Cape May and State of New Jersey as follows:

BEGINNING at a point in the curved Southwesterly line of Aberdeen Road (60.00 feet wide), in the division line between Filed Map Lot 8 and Lot 7, said point being a distance of 397.18 feet Southeastwardly from the Southeasterly line of Gardens Parkway (120.00 feet wide), and extending thence

JF 23 NJ 00948
CHARGE, RECORD RETURN
TRIDENT LAND TRANSFER CO, NJ
7000 LINCOLN DRIVE EAST
SUITE 105
MARLTON, NJ 08053