

AZRAK & ASSOCIATES L.L.C.

A T T O R N E Y S A T L A W

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In This Issue:

Real Estate Tax Appeals..... 1
 Corporate Review 2
 The Dreaded Police Stop 2
 What To Do When You Default On
 Your Mortgage 3

**WE CAN REPRESENT YOU IN
 ALL MUNICIPAL COURT MATTERS:**

➔ CRIMINAL	➔ AGGRAVATED & SIMPLE ASSAULT
➔ DWI, DMV, CDL	➔ ORDINANCE VIOLATIONS
➔ TRAFFIC VIOLATIONS	➔ JUVENILE OFFENSES
➔ SPEEDING TICKETS	➔ DOMESTIC VIOLENCE
➔ SUSPENDED LICENSE	➔ SHOPLIFTING

We offer a free consultation and fixed fee.

REAL ESTATE TAX APPEALS

By: Fredric F. Azrak, Esq.

April 1st is not just April Fools Day but the last day to file a real estate tax appeal!

We are notifying all residential and commercial owners of real estate that now is the time to review your real estate taxes in order to make a determination whether to file an appeal. Due to the implosion of the real estate market now is the time for you to assess whether you are presently overpaying. A successful appeal can save a great deal of money resulting in lower monthly or quarterly payments freeing up cash for other needs.

Every town must periodically have a formal appraisal of all real estate. After assessed values have been set, the town, county and state, after completing their budgets, establish their tax rate, which is then calculated on the assessed value of your property. As you are aware, there is an assessment for land and an assessment for improvements (i.e. the building sitting upon the land).

Azrak & Associates, L.L.C. in order to meet our client's needs are providing **free consultations** so that an analysis can be made whether it is worthwhile for a client to file a tax appeal. These assessments are done by the law firm and a licensed appraiser. Although our consultation is free of charge, the appraiser will, at a reduced rate, issue a

preliminary report that is used in our analysis to determine whether to continue with the tax appeal. In the event a tax appeal is filed, any fees charged for legal work is done on a contingent basis and is calculated from the savings that results from that appeal.

The first step of filing an appeal is to the County Tax Assessment Board. After the appeal is filed, the firm will negotiate with the town on your behalf in order to attempt to amicably resolve a reduction in your taxes. If the particular town does not agree to reduce the taxes through negotiations, an informal hearing occurs at the County Tax Board, which will issue a decision within a reasonable time. If we determine that the reduction is not sufficient, the second stage would be to file a formal Complaint with the State Tax Board Court in order to obtain additional relief.

A successful tax appeal will result in reducing your taxes, and the new rate is protected for three years.

We are urging all property owners to call our office and schedule an appointment for an analysis. Take advantage of this service before April 1, 2009 so that your reduction can take effect during this year. Since everyone is looking to save money during these times, here is an easy way to reach that goal!

CORPORATE REVIEW

By: Fredric F. Azrak, Esq. and
James T. Gibbons, Esq.

We have now entered into waters which were last charted during the late 1970's and perhaps the 1930's. There is no longer any question of whether we are in a recession; the question is how deep this recession will get.

A year ago, in a previous newsletter we advised small and mid-sized businesses what actions to take to prepare for this eventuality. If you did not act at that time, again consider taking the following actions:

1. Your business should be in an entity which provides protection from personal liability (for example, a Corporation or LLC.)
2. Whatever type of business entity you have must be current on ALL of its filings and must have a current "corporate kit" (Minutes and Resolutions reflecting the conduct of Annual Meetings and approval of important actions taken). New Jersey law requires that certain procedures be done yearly. The importance of maintaining the corporate record book cannot be overstated in representing plaintiffs,

we have successfully "pierced the corporate veil" on companies that have not complied. This results in collecting money for our clients from the defendant company by attaching the business owner's personal assets.

3. Protect your supply of inventory without warehousing or leveraging by entering into requirements contracts.
4. Don't borrow from the government (non-payment of taxes, withholding etc.) unless it's a several hundred billion dollar "Bailout".

We at Azrak & Associates protect our clients' companies from that result. DO NOT be a victim, especially in these economic times, where people will be attempting to recover money aggressively.

If your company has not updated your corporate kit, DO NOT attempt to update it without legal counsel. Azrak & Associates can provide that service at a minimal cost and assure you that your personal assets will not be at risk. Call us now to schedule a consultation.

THE DREADED POLICE STOP

John A. Snowdon, Jr., Esq.

So, you're driving along, minding your own business, when, in your rear view mirror what should appear, a police car and, yes, he's after you. What should you do? What should you say? Here are a few suggestions which, while they might not save you from a ticket, at least might not weaken a defense you might later be interested in asserting in court.

1. Of course you have to stop, but not necessarily immediately. Slow down, put on your turn signal to indicate to the officer that you see him and intend to stop, but look for a safe place to do so. Officers understand this, and since they are going to be standing in traffic, appreciate you finding a safe spot. I know it sounds insignificant, but every little bit of courtesy and cooperation can only help you.
2. Do not get out of your car. We used to be taught to do this but no more. The officer wants you to remain in the car.
3. Wait for the officer to approach, keep both your hands on the top of the steering wheel in plain sight.

Resist the temptation to begin to start frantically rummaging through your glove compartment for your papers. To the officer you could just as easily be reaching for a weapon. The officer doesn't know at this point if he's dealing with John Q. Public or Public Enemy #1. They like to see your hands.

5. Roll down the window when the officer approaches but **say nothing**. If the officer asks you do you know why you were stopped, the correct answer is "no." Why would a safe driver like you be doing anything wrong? Even if you think you know why, you may be wrong and just give the officer another reason to ticket you. Also, stating the correct reason is an admission that can be used against you in court.

6. A cooperative and apologetic attitude stands the best chance of winning over his cold heart. Politely and calmly present your side however don't get into an argument. It's like arguing with an umpire, you can't win.

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THE DREADED POLICE STOP *(Continued from previous page)*

7. If you have some good reasons and think you might be able to persuade the officer into a warning rather than a ticket, you have to do so before he writes the ticket. Once written, like the Ten Commandments, that ticket is written in stone and the officer will never "tear it up."

8. Don't lie about your driving record. They have instant access to your driving record and remember, nobody likes being lied to.

9. For other questions the officer might ask, you're on your own, but common sense should prevail. For instance, admitting you were on your way home from a wild bachelor party probably is best left unsaid. Don't think the "I only had one beer" defense will work either. If you admit to even having looked at a bottle, you're probably in for the full sobriety testing. Remember, you don't have to admit anything or answer any incriminating questions.

10. If asked to perform the "field sobriety tests" don't expect to pass. Even for a totally sober person, it's almost impossible unless you are an Olympic gymnast. If you

feel you can't pass the tests because of your physical condition (and that's practically everybody) be sure to make that known. Speak it loudly so the police car's tape will pick it up. Politely decline, citing your physical inability to pass the test, the danger of doing so in the roadway, and the desire to avoid the derision of your friends and neighbors after seeing you put through your paces at the side of the road.

Those are some guidelines to follow. If you have done something that is more than minor infraction, you are going to get ticketed. (I had a client ticketed for having the dealer's trim frame around his license plate! Now there was a policeman with either a short quota or far too much time on his hands.) My best advice, be calm, non-argumentative and cooperative. If you feel you have been poorly treated, or are innocent of the charge, call me at Azrak & Associates. I can determine whether there is a defense to challenge the ticket. Your call may save much more than our fee, versus the fines, surcharges and insurance surcharges, which can go on for years. The initial consultation is, as always, free of charge.

AZRAK & ASSOCIATES, L.L.C. Can REPRESENT YOU in ALL of the Following Matters:

- Municipal Land Use/Zoning
- Matrimonial/Domestic Relations/Family Issues
- Negligence: Automobile Accidents/Fall-Down/All Injury Claims
- White Collar Crime
- Product Liability
- Worker's Compensation
- Wills/Trusts/Estate Planning & Administration
- Tax Appeals
- Elder Care
- Insurance
- Identity Theft
- Criminal/Civil/Trials/Appeals
- Municipal Court
- Medical Malpractice
- Real Estate, Residential/Commercial
- Corporate Law
- Business Formation Structuring
- Interstate Commerce

WHAT TO DO WHEN YOU DEFAULT ON YOUR MORTGAGE *Remember what your Mother told you!*

Peter V. McArthur, Esq.

In these troubled economic times with record job losses and layoffs marking the recent decline of our economy, it has become increasingly important to understand the rights – yes I said rights - which you have under your mortgage with your bank or mortgage company. In many cases a simple understanding of these rights will enable you and your family to avoid what is quickly becoming the new "F" word in our lexicon – foreclosure.

Foreclosure is the remedy that the bank can pursue against you when you have defaulted on your mortgage. Foreclosure is a fancy legal term for kicking you and your family out of your house. A default simply means that you have broken a promise – ANY promise that you have made to the bank either in the mortgage itself or the "Note" (The note is your contract with the bank in which you agree to pay back the

money they loaned you with interest – typically but not always in monthly installments.)

The best example of a default is where you missed one of these monthly payments. However, it could also mean you let your hazard insurance lapse or if you live in a condominium community that you are in violation of your Community's Master Deed and Bylaws. As a result of issues such as these, foreclosures are up 2.5 million nationally and 150% statewide. Despite this, the last thing that any bank wants to do is foreclose. Remember, banks are in the business of loaning money and collecting that money with interest. They do not want to be in the real estate business and only do so out of necessity. Foreclosure is a long drawn out process sometimes as long as two years which is

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WHAT TO DO WHEN YOU DEFAULT ON YOUR MORTGAGE *(Cont. from previous page)*

filled with procedural rules, and if any one of these rules is not carried out properly, the integrity of the entire process is put into serious question. Then at a sheriff's sale of the house (which can be adjourned two times), the bank probably will get less than whatever is left on the original loan. So why do banks do it? In some cases because borrowers are not giving them any choice!

So if you miss a payment don't be alarmed, the sheriff will not show up the next day to throw you out. Moreover, in almost every residential mortgage terms and conditions of the document afford you the ability to get out of the problem as if nothing ever happened. First of all, the bank is required to send you a written notice to your home address telling you what the problem is (even if you know what it is) and what you have to do to fix it. Most importantly you have 30 days from the date of the borrower's receipt of the notice to fix the problem. If you do everything the bank asks within that time frame, the bank will "reinstate" your loan.

Reinstatement means that the bank considers your loan in good standing and the default never occurred. This process is known as "curing" the loan and exists in some form in every mortgage.

In commercial loans, whether you have a line of credit, a commercial mortgage or a construction loan in connection with your business, while the right to "cure" is historically more restrictive particularly with monetary (financial) defaults, commercial lending institutions are more willing than ever before to negotiate these terms today than they may have been in the past as they too have felt the same financial pinch that we all are experiencing.

So, remember what your Mom always said: "Don't use the "F" word! Know your rights!

However, you don't have to have financial problems to review your debt. Now is a good time to reevaluate your mortgage. Azrak & Associates provides a **free** service

analysis to determine if changing your terms or interest rate can be modified to give your budget a boost. Experience in doing this counts! We at Azrak and Associates have over a hundred years of experience in defending your rights in any of your residential or commercial loan questions or negotiations.

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