

# Title

## FREQUENTLY ASKED ^ QUESTIONS

July 2013

### Q How does one discharge or cancel a Notice of Settlement?

A NJSA 46:26A-11 (e) says,

A discharge of notice of settlement shall be substantially in the form prescribed for a notice of settlement and shall be recorded by the party or authorized representative who recorded the notice of settlement. The recording officer shall record and index each discharge in the same fashion as a notice of settlement.

While no specific form of discharge is prescribed by the statute, it is to be substantially in the form prescribed for a Notice of Settlement and must be signed by the party who originally recorded it. The following would presumably satisfy this requirement:

Name .....)  
Address .....)  
(Seller or Mortgagor)

#### DISCHARGE OF NOTICE OF SETTLEMENT

Name .....)  
Address .....)  
(Purchaser or Mortgagee)

The NOTICE OF SETTLEMENT recorded on (date) as instrument number (#) regarding a .....(contract, agreement or mortgage commitment) between the parties is hereby discharged.

THE lands which were the subject of the Notice of Settlement are described as follows:

Premises in the ..... of ....., (municipality) County of ..... and State of New Jersey, commonly known as ..... (street address) and more particularly described as follows:

(legal description)

Name of party or authorized representative .....

Address .....

(acknowledgment)

As always, feel free to address any questions to a member of our underwriting staff.