

CITY OF VINELAND

RESOLUTION NO. 2016-_____

RESOLUTION AUTHORIZING THE EXECUTION OF
DISCHARGES OF MORTGAGES FOR URBAN
ENTERPRIZE ZONE LOANS TO LANDIS SENIOR URBAN
RENEWAL PARTNERS, LLC AND HANS LAMPART

WHEREAS, on March 15, 2016, Landis Senior Urban Renewal Partners, LLC executed two mortgages made to secure payment of loans and other indebtedness owed to the City of Vineland as the lender; the first in the amount of \$800,000, recorded in the office of the Clerk of Cumberland County, State of New Jersey, recorded in Mortgage Book 4139, Page 3515, as Instrument Number 504449, and the second mortgage in the amount of \$1,250,000, recorded in the office of the Clerk of Cumberland County, recorded in Mortgage Book 4139, Page 3529, as Instrument Number 504450; and

WHEREAS, on March 15, 2016, Landis Senior Urban Renewal Partners, LLC executed three mortgages made to secure payment of loans and other indebtedness owed to the Enterprise Zone Development Corporation of Vineland and Millville as lender; the first in the amount of \$450,000, recorded in the office of the Clerk of Cumberland County, State of New Jersey, recorded in Mortgage Book 4139, Page 3618, as Instrument Number 504463, the second mortgage in the amount of \$300,000, recorded in the office of the Clerk of Cumberland County, State of New Jersey, recorded in Mortgage Book, 4139, Page 3604, as Instrument Number 504461, and the third mortgage in the amount of \$300,000, recorded in the office of the Clerk of Cumberland County, State of New Jersey, recorded in Mortgage Book, 4139, Page 3543, as Instrument Number 504451; and

WHEREAS, on March 15, 2016, Hans Lampart, the Redeveloper, executed a mortgage made to secure payment of loans and other indebtedness owed to the City of Vineland as lender in the amount of \$1,250,000, recorded in the office of the Clerk of Cumberland County, State of New Jersey, recorded in Mortgage Book 4139, Page 2556, as Instrument Number 504452; and

WHEREAS, on March 15, 2016, Hans Lampart, the Redeveloper, executed two mortgages made to secure payment of loans and other indebtedness owed to the Enterprise Zone Development Corporation of Vineland and Millville as lender; the first in the amount of \$300,000, recorded in the office of the Clerk of Cumberland County, State of New Jersey, recorded in Mortgage Book 4139, Page 3561, as Instrument Number 504453, the second mortgage in the amount of \$450,000, recorded in the office of the Clerk of Cumberland County, State of New Jersey, recorded in Mortgage Book 4139, Page 3566, as Instrument Number 504454; and

WHEREAS, all of the mortgages hereinabove set forth, have been paid in full or otherwise satisfied in accordance with the Redevelopment and Participation Agreement by and between the City Council of the City of Vineland, acting in its capacity as the Redevelopment Entity and Landis Senior Urban Renewal Partners, LLC, and Hans Lampart, collectively, as Redeveloper, dated January 15, 2008, as amended.

CITY OF VINELAND

NOW THEREFORE BE IT RESOLVED by the Council of the City of Vineland that the Governing Body or Mayor, as the case may be, and the City Clerk are hereby authorized to execute discharges of mortgage, recorded in the office of the Clerk of Cumberland County, Instrument Numbers 504449 in the amount of \$800,000; 504450, in the amount of \$1,250,000; 504463 in the amount of \$450,000; 504461 in the amount of \$300,000; 504451 in the amount of \$300,000; 504453 in the amount of \$300,000; 504452, in the amount of \$1,250,000; 504453, in the amount of \$300,000; 504454 in the amount of \$450,000.

Adopted:

President of Council

ATTEST:

City Clerk