

CITY OF VINELAND

**RESOLUTION NO. 2021- 41**

**RESOLUTION RATIFYING AND CONFIRMING  
RESOLUTION 2021-23 AND RESOLUTION 2021-24,  
RESOLUTIONS APPROVING VINELAND  
REVOLVING LOAN FUNDS FOR LEE RAIN, INC. (OR  
ASSIGNS).**

**WHEREAS**, the Vineland Revolving Loan Fund, L.L.C. Committee (Committee) has submitted two proposals dated December 22, 2020 for use of Vineland Revolving Loan Funds for Lee Rain, Inc., (or assignees) in the principal amounts of \$275,000.00 and \$1,350,000.00 (Loans); and

**WHEREAS**, the City Council of the City of Vineland has considered the adoption of Resolution 2021-23 and Resolution 2021-24 on January 12, 2021 based upon submissions provided by the Committee and has subsequently received additional information from the Committee to further support the adoption of Resolutions 2021-23 and 2021-24 which was inadvertently omitted from the attachments to said adopted Resolutions; and

**WHEREAS**, the City Council has received and reviewed the additional information which further supports the recommendations of the Committee to approve the Loans; and

**WHEREAS**, it is considered to be in the best interest of the City of Vineland and in furtherance of the legislative intent of the use of Enterprise Zone Assistance Funds that the Vineland Revolving Loan Funds be utilized for the above mentioned projects.

**NOW THEREFORE BE IT RESOLVED** by the Council of the City of Vineland that Resolution 2021-23 and Resolution 2021-24 are hereby ratified and confirmed as adopted.

Adopted:

---

President of Council

ATTEST:

---

City Clerk