

**RESOLUTION
TOWNSHIP OF FRANKLIN
RESOLUTION AUTHORIZING THE MAYOR TO SIGN AN
A PREDEVELOPMENT RECOVERABLE LOAN AGREEMENT
R-94- 12**

WHEREAS, the Township has applied and been approved for a \$50,000 Authority Fund for Community Economic Development pre-development recoverable loan to conduct a feasibility study and to commence design and approval of the subdivision and infrastructure construction for commercial development of a former Brownfields site; and

WHEREAS, it is in the best interest of the Township of Franklin accept said loan; and

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Franklin, County of Gloucester, State of New Jersey, that the Mayor and/or his designee is hereby authorized to sign the agreement for a \$50,000 Authority Fund for Community Economic Development pre-development recoverable loan.

ADOPTED at the regular meeting of the Township Committee of the Township of Franklin on Tuesday, May 8, 2012.

ATTEST:

TOWNSHIP OF FRANKLIN

CAROLYN K. TOY, CLERK

JOSEPH C. PETSCH, MAYOR

CERTIFICATION

I, Carolyn Toy, Clerk of the Township of Franklin, do hereby certify that the foregoing Resolution was presented and duly adopted by the Township Committee at a meeting of the Franklin Township Committee held on May 8, 2012.

CAROLYN TOY, CLERK