


WHEREAS, the Borough currently maintains funds from the profit realized on the sale of the Sutton Towers Redevelopment Project (commonly known as the "Parkview") which funds are currently available for the bridge loan;

NOW, THEREFORE, be it resolved by the Commissioners of the Borough of Collingswood, County of Camden, State of New Jersey, that the Mayor shall be authorized to take any and all action required to negotiate additional amendments to the Amended and Restated Redeveloper Agreement and the Financial Agreement between the parties including but not limited to the Borough's agreement to provide a bridge loan in an amount not to exceed the sum of \$1,500,000.00 to the Redeveloper and to execute any and all documents that memorialize any such amendments.

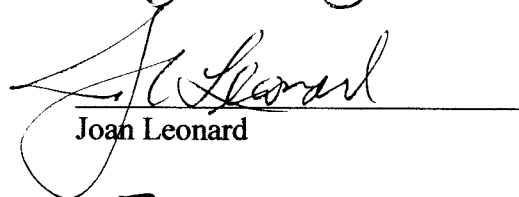
ADOPTED: January 5, 2009



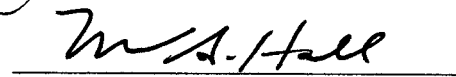
Alice Marks, Borough Clerk



M. James Maley, Jr.



Joan Leonard



Michael Hall

Board of Commissioners