

Resolution # _____-2012

**Authorizing the Executive Director
To Make Payments on the Construction Loan**

WHEREAS, THE Holly City Development Corporation, a New Jersey non-profit corporation formed through a Certificate of Incorporation executed the 26th day of August 1998 entered into a contract for Construction Services with Fabbri Construction.

AND WHEREAS, The Executive Director signed this contract on November 3, 2011;

AND WHEREAS, the contract signed states that if an Application for Payment is received by the Architect not later than the 25th day of a month, the owner shall make payment of the certified amount to the Contractor not later than the 15th day of the following month;

NOW THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE HOLLY CITY DEVELOPMENT CORPORATION THAT the Executive Director is authorized to make payments on the base price plus the approved change orders no later than the 15th day of a month.

Larry Miller

Paula Ring

James Parent

Brian Tomlin

Dianne McCarthy

Date:

Attest:

Paul F. Dice, Secretary

