

**RESOLUTION APPROVING A MEMORANDUM OF UNDERSTANDING
BETWEEN THE HOLLY CITY DEVELOPMENT CORPORATION AND
MILLVILLE NEIGHBORHOOD REVITALIZATION, LLC**

WHEREAS, the Holly City Development Corporation (HCDC), a New Jersey non-profit corporation formed through a Certificate of Incorporation executed the 26th day of August 1998, desires to enter into a Memorandum of Understanding with Millville Neighborhood Revitalization, LLC, (MNR, LLC) regarding property ownership;

AND WHEREAS, the HCDC will be deeding property purchased with NRTC funds to MNR, LLC;

AND WHEREAS, MNR, LLC will be holding these assets in trust and cannot sell, transfer or in any way dispose of any property without the express approval of the HCDC;

NOW THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE HOLLY CITY DEVELOPMENT CORPORATION that the Executive Director is authorized to enter into a Memorandum of Understanding with Millville Neighborhood Revitalization, LLC.

Larry Miller

Brian Tomlin

Kim Ayres

Dale Finch

Paula Ring

James Parent

ATTEST: _____
Paul F. Dice, Executive Director

DATE: _____